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4/4/2007 4:28:00 PM \$18.00  
Book - 9445 Pg - 8833-8836  
Gary W. Ott  
Recorder, Salt Lake County, UT  
TITLE WEST  
BY: eCASH, DEPUTY - EF 4 P.

WHEN RECORDED, RETURN TO:

Land America Commercial Services  
NCS National Accounts Administrator  
1850 N. Central Ave., Ste. 300  
Phoenix, AZ 85004  
Attn: Allen Brown  
*07-51337*

Sidwell Parcel No. 28-03-351-031-0000

### SPECIAL WARRANTY DEED

SOVEREIGN SK LLC, a Delaware limited liability company ("Grantor"), with its principal place of business at c/o Sovereign Investment Company, 777 California Avenue, Palo Alto, CA 94304, Attn: General Counsel, hereby conveys and warrants against all who claim by, through or under Grantor to RS SANDY PARTNERS, LLC, a Delaware limited liability company ("Grantee"), with its principal place of business at 30342 Esperanza, Rancho Santa Margarita, CA 92688, for good and valuable consideration, that certain real property located in Salt Lake County, State of Utah, more particularly described on Exhibit A attached hereto (the "Property").

SUBJECT TO (i) all matters of record, (ii) real property taxes and assessments for 2007, (iii) matters affecting title that would be disclosed by an accurate survey of the Property, (iv) underground utilities existing on the date hereof, if any, and (v) any exception to title created by Grantee or any person claiming by, through or under Grantee. This conveyance is made and accepted subject to all matters of public record; provided, however, that nothing contained in this deed shall be deemed or construed as an acknowledgment of the validity of the aforementioned matters or as an extension or renewal thereof if they, or any of them, have expired or become unenforceable by their own terms or by limitation, violation or for any other reason.

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Store 83 - Sandy City, UT  
PHIL1 715323-1

*TWAT2004*

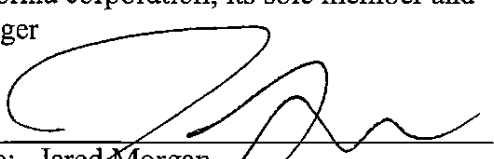
BK 9445 PG 8833

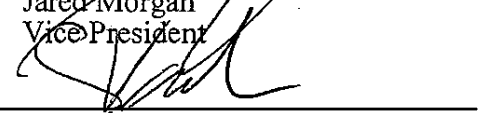
DATED the \_\_\_\_ day of March, 2007.

GRANTOR:

SOVEREIGN SK LLC, a Delaware limited liability  
company

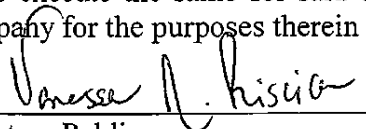
By: Sovereign Investment Company, a  
California corporation, its sole member and  
manager

By:   
Name: Jared Morgan  
Title: Vice President

By:   
Name: Craig Vachris  
Title: Vice President

STATE OF NEW JERSEY )  
                                  ) SS.  
COUNTY OF MIDDLESEX )

On this 11 day of March, 2007 before me personally appeared Jared Morgan and Craig Vachris, each a Vice President of Sovereign Investment Company, a California corporation, the sole member and manager of SOVEREIGN SK LLC, a Delaware limited liability company, known to me to be the persons who executed the foregoing instrument on behalf of said company and acknowledged to me that they were authorized to execute the same for said company and executed the same as the free act and deed of said company for the purposes therein stated.

  
Notary Public

My commission expires:

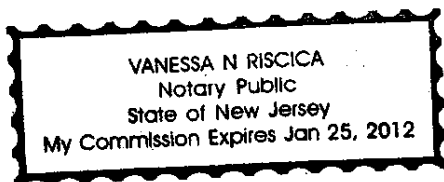


EXHIBIT A

**Legal Description of the Property**

That certain real property located in Salt Lake County, Utah more particularly described as follows:

PARCEL 1:

A PART OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY:

BEGINNING AT A POINT 920.40 FEET NORTH 89°56' EAST ALONG THE SECTION LINE, AND 53.00 FEET NORTH 00°04' WEST FROM THE SOUTHWEST CORNER OF SAID SECTION 3; RUNNING THENCE NORTH 0°04' WEST 664.24 FEET; THENCE NORTH 89°56' EAST 682.85 FEET, MORE OR LESS, TO THE WEST LINE OF SAGE CREST SUBDIVISION NO. 1 AND NO. 2; THENCE SOUTH 0°21'28" WEST 534.27 FEET ALONG THE WEST LINE OF SAGE CREST SUBDIVISION NO. 1 AND NO. 2; THENCE SOUTH 89°56' WEST 150.00 FEET; THENCE SOUTH 0°21'28" WEST 130.00 FEET, MORE OR LESS, TO THE NORTH LINE OF SAID 9400 SOUTH STREET; THENCE SOUTH 89°56' WEST 527.93 FEET, MORE OR LESS, ALONG SAID NORTH LINE TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THE FOLLOWING TWO (2) TRACTS:

TRACT 1:

A PART OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY:

BEGINNING AT A POINT 920.40 FEET NORTH 89°56' EAST ALONG THE SECTION LINE AND 445.00 FEET NORTH 0°04' WEST FROM THE SOUTHWEST CORNER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; RUNNING THENCE NORTH 0°04' WEST 138.00 FEET; THENCE NORTH 89°56' EAST 73.03 FEET; THENCE SOUTH 0°04' EAST 37.00 FEET; THENCE NORTH 89°56' EAST 72.00 FEET; THENCE SOUTH 0°04' EAST 23.00 FEET; THENCE NORTH 89°56' EAST 43.90 FEET TO THE WEST EDGE OF THE WEST WALL OF THE EXISTING SHOPKO STORE; THENCE SOUTH 0°06'38" EAST 128.00 FEET ALONG SAID WEST WALL; THENCE SOUTH 89°56' WEST 92.00 FEET; THENCE NORTH 0°04' WEST 28.00 FEET; THENCE SOUTH 89°56' WEST 62.00 FEET; THENCE NORTH 0°04' WEST 22.00 FEET; THENCE SOUTH 89°56' WEST 35.03 FEET TO THE POINT OF BEGINNING.

TRACT 2:

A PARCEL CONVEYED TO SANDY CITY BY THAT CERTAIN QUIT CLAIM DEED RECORDED NOVEMBER 23, 1987 AS ENTRY NO. 4543732 IN BOOK 5982 AT PAGE 764 OF OFFICIAL RECORDS, DESCRIBED AS FOLLOWS:

A PART OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 3; THENCE NORTH 89°56' EAST 1448.33 FEET ALONG THE SOUTH LINE AT SAID SECTION 3; THENCE NORTH 0°04' WEST 53.00 FEET TO THE NORTH RIGHT OF WAY LINE OF 9400 SOUTH STREET; THENCE NORTH 0°21'28" EAST 130.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 0°21'28" EAST 40.00 FEET; THENCE NORTH 89°56' EAST 150.00 FEET TO THE WEST LINE OF SAGE CREST SUBDIVISION NO. 1; THENCE SOUTH 0°21'28" WEST 40.00 FEET ALONG THE WEST LINE OF SAGE CREST SUBDIVISION NO. 1; THENCE SOUTH 89°56' WEST 150.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

TOGETHER WITH THE APPURTENANT RIGHTS AS CREATED BY AMENDED GRANT OF EASEMENTS AND COVENANTS AND RESTRICTIONS RECORDED AUGUST 27, 1987 AS ENTRY NO. 4514192 IN BOOK 5955 AT PAGE 2890 AND ITS AMENDMENT RECORDED JANUARY 27, 1989 AS ENTRY NO. 4729982 IN BOOK 6100 AT PAGE 292 OF OFFICIAL RECORDS.

PARCEL 3:

TOGETHER WITH THE APPURTENANT RIGHTS AS CREATED BY CROSS-EASEMENT AGREEMENT RECORDED SEPTEMBER 09, 1987 AS ENTRY NO. 4519990 IN BOOK 5959 AT PAGE 2093 OF OFFICIAL RECORDS.

Sidwell No. 28-03-351-031-0000