THE TALON GROUP

WHEN RECORDED, RETURN TO:

America First Federal Credit Union a Utah corporation Operations Service Dept. Attn: Glenda Burnside 1344 West 4675 South Riverdale, UT 84405

ENT 166769:2006 PG 1 of 2
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2006 Dec 12 10:41 am FEE 12.00 BY FS
RECORDED FOR TALON GROUP
ELECTRONICALLY RECORDED

MAIL TAX NOTICES TO:

America First Federal Credit Union a Utah corporation Attn: Accounting Department P.O. Box 9199 Riverdale, UT 84409

Escrow No. 240554- JB

PARCEL I.D. NUMBER(S): Portion of 58-032-0087

SPECIAL WARRANTY DEED

STATIONS WEST-SARATOGA, LLC, AN OHIO LIMITED LIABILITY COMPANY, organized and existing under the laws of the State of Utah with a mailing address of 175 East 400 South, Suite 402, Salt Lake City, County of Salt Lake, State of Utah, 84111, AS GRANTOR(S)

hereby CONVEY(S) AND WARRANT(S) AGAINST ALL CLAIMING BY, THROUGH OR UNDER IT TO AMERICA FIRST FEDERAL CREDIT UNION dba AMERICA FIRST CREDIT UNION, A UTAH CORPORATION, organized and existing under the laws of the State of Utah with a mailing address of 1344 West 4675 South, City of Riverdale, County of Weber, State of Utah, 84405, AS GRANTEE(S)

for the sum of TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION the following described tract of land in **Utah County**, **State of Utah**, to wit:

Lot 5, SARATOGA TOWN CENTER SUBDIVISION, according to the Official Plat thereof on file and of record in the Utah County Recorder's Office.

SUBJECT TO all easements, covenants, restrictions, rights of way and reservations appearing of record, and taxes for the year 2007, and thereafter.

The member(s)manager(s) who sign this deed hereby certify that this deed and the transfer represented thereby was duly authorized under the Articles of Organization and Operating Agreement adopted by the members of said limited liability company.

See attached Signature Page and Notary Acknowledgement

Signature Page and Notary Acknowledgement To Special Warranty Deed

IN WITNESS WHEREOF the Grantor has caused its hand to be hereunto affixed, this day of December A.D., 2006.

Stations West-Saratoga, LLC an Ohio limited liability company

By: WG Station Holding IV, LLC

an Ohio limited liability company

Its: Sole Member

By: WG Station Holding Company, LLC

Its: Sole Member

By: Phillips Edison Limited Partnership

a Delaware limited partnership

Its: Managing Member

By: Phillips Edison Company, Inc.,

a Maryland corporation

Its: General Partner

By: Name: R. Mark Addy, its Vice President and Secretary

STATE OF OHIO

SS.

}

COUNTY OF HAMILTON }

On the 6th day of December A.D., 2006, personally appeared before me R. Mark Addy, the signer of the foregoing instrument, who being by me duly sworn, did say, that he is the Vice President and Secretary of Phillips Edison & Company, Inc., a Maryland corporation, which is the general partner of Phillips Edison Limited Partnership, a Delaware limited partnership, which is the managing member of WG Station Holding Company, LLC, an Ohio limited liability company, which is the sole member of WG Station IV, LLC, an Ohio limited liability company, which is the sole member of STATIONS WEST-SARATOGA, LLC, an Ohio limited liability company, and that the foregoing instrument was signed in behalf of said limited liability company by authority of its Articles of Organization and Operating Agreement, and the said limited liability company, limited liability company, limited partnership and corporation executed the same.

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BARBARA HOOD Notary Public, State of Ohio My Commission Expires August 2, 2008 Sarbara Horr

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