

WHEN RECORDED, MAIL TO:

GRANTEE

1450 E. 300S.

ENT 36306 BK 2561 PG 125  
NINA B REID UTAH CO RECORDER BY AT  
1988 DEC 1 2:45 PM FEE 9.00  
RECORDED FOR VALLEY TITLE COMPANY

SPECIAL WARRANTY DEED

PROVO EXCELSIOR LIMITED, a Utah limited partnership, grantor, conveys and warrants against all claiming by, through or under it, to SUZANNE BORCHERDS, whose address is 1450 East 300 North, Provo, Utah 84601, all of the real property improvements included in the hotel structure at 101 West 100 North, Provo, Utah, known as the Excelsior Hotel, located on the land in Provo City, Utah County, Utah, described on Exhibit "A" and incorporated herein by reference (the "Land").

This deed does not convey the title to the Land because the Land is not owned by grantor, and is only leased to Grantor pursuant to a Ground Lease and Joint Development Agreement between grantor and Provo City Redevelopment Agency, recorded December 22, 1981, as Entry No. 35834, Book 1955, Page 21, records of Utah County, Utah. This conveyance is subject to the terms of said Ground Lease and Joint Development Agreement and all other liens, encumbrances and restrictions of record.

DATED this 8<sup>th</sup> day of September, 1988.

PROVO EXCELSIOR LIMITED

By: HRS Provo, Inc. (its  
general partner)

By: AR  
Henry R. Silverman  
President

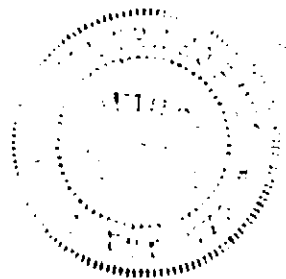
STATE OF *New York* )  
  ) :SS  
COUNTY OF *New York* )

On this 6<sup>th</sup> day of September, 1988, personally appeared before me Henry R. Silverman, who being duly sworn did say that he is president of HRS Provo, Inc., a general partners of Provo Excelsior Limited, a Utah limited partnership, and that the foregoing instrument was signed on behalf of said corporation and partnership by authority of their bylaws and partnership agreement and he acknowledged to me that said partnership and corporation executed the same.

*Barbara Verdi*  
NOTARY PUBLIC  
Residing at: *23 Bedford St., NY NY*

My Commission Expires:  
*February 28, 1990*

BARBARA VERDI  
Notary Public, State of New York  
No. 31 6010105  
Qualified in New York County  
Commission Expires February 28, 1990



## Exhibit "A"

Beginning at a point West along the South right-of-way line (as constructed) of 100 North Street, Provo, Utah, 120.00 feet from the Northeast Corner of Block 68, Plat "A", Provo City Survey of Building Lots, Provo, Utah; thence South  $0^{\circ}05'$  West along a line parallel with the West right-of-way line (as constructed) of 100 West Street, Provo, 268.31 feet; thence North  $89^{\circ}51'50''$  West along a line parallel with the North right-of-way line (as constructed) of Center Street, Provo, 180.27 feet; thence South  $0^{\circ}08'10''$  West 16.50 feet; thence North  $89^{\circ}51'50''$  West along a line parallel with the North right-of-way line (as constructed) of said Center Street, 99.97 feet to the East right-of-way line (as constructed) of 200 West Street, Provo; thence North  $0^{\circ}04'$  East along the East right-of-way line (as constructed) of said 200 West Street, 284.15 feet to the Northwest Corner of said Block 68, Plat "A", Provo City Survey, and the South right-of-way line (as constructed) of said 100 North Street; thence East along the South right-of-way line (as constructed) of said 100 North Street, 280.34 feet to the point of beginning.

Reminders for Final Closing