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26 SEPTEMBER 90 04:55 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
ASSOCIATED TITLE
REC BY: BEVERLY CARTER , DEPUTY

WHEN RECORDED, MAIL TO:

WARRANTY DEED
(Special)

HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS, a Minnesota limited partnership, grantor, of 46 West Broadway, Suite 111, Salt Lake City, Utah 84101, hereby CONVEYS AND WARRANTS against all claiming by, through or under it to ZIONS FIRST NATIONAL BANK, a national banking association, grantee, of One South Main Street, P.O. Box 30880, Salt Lake City, Utah 84130-0880, for the sum of Ten Dollars and other good and valuable consideration, the following described tract of land in Salt Lake County, State of Utah:

A part of the Northwest Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point on the West line of 2700 West Street; being 650.124 feet South 0°00'44" West along the East line of said Northwest Quarter and 33.00 feet South 89°56'30" West from the Northeast corner of said Northwest quarter of Section 33; running thence South 89°56'30" West 167.00 feet; thence North 0°00'44" East 97.00 feet; thence North 89°56'30" East 167.00 feet; thence South 0°00'44" West 97.00 feet to the point of beginning.

SUBJECT TO the easements, liens, encumbrances, restrictions and other matters set forth in Exhibit "A", which is attached hereto and incorporated herein by this reference.

WITNESS, the hand of said grantor, this 25 day of Sept, 1990.

HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS, a Minnesota limited partnership

By: West Valley Management Corporation

By Michael J. Dudge
Its President

BK 6255 Pg 2400

STATE OF UTAH)
) : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 25th day of September, 1990, by Michael L. Nielsen, President of West Valley Management Corporation, General Partner of Heartland West Valley Commercial Limited Partners.

My Commission Expires: 1-13-92
Tracy Cottle
NOTARY PUBLIC
Residing at Salt Lake County

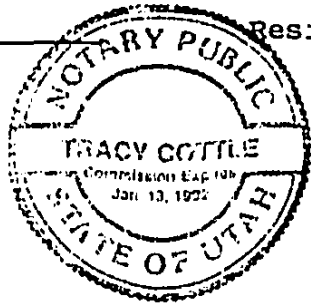


EXHIBIT "A"

Permitted Exceptions

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
6. Taxes for the year 1990 and thereafter.
7. Non-Disturbance Agreement, dated October 6, 1987, by and between HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS, a Minnesota limited partnership and DICKERSON & SONS, INC., an Arizona corporation, subject to the terms and conditions contained therein. Said Non-Disturbance Agreement recorded October 8, 1987, as Entry No. 4534413, in Book 5969, at Page 951, Salt Lake County Recorder's Office.
8. An unrecorded Agreement for Disposition of Land for Private Development dated July 18, 1989, by and between HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS, a Minnesota limited partnership, as Developer, and REDEVELOPMENT AGENCY OF WEST VALLEY CITY, as Agency, as disclosed by that certain Assignment of Agreement for Disposition of Land recorded May 4, 1990, as Entry No. 4912681, in Book 6218, at Page 822, Salt Lake County Recorder's Office.
9. The rights, benefits, privileges and easements, and the right to purchase, as granted in that certain Memorandum of Lease, dated May 17, 1990, by and between HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS, a Minnesota limited partnership, as Landlord, and TOYS "R" US, INC., a Delaware corporation, as Tenant. Said Memorandum of Lease recorded May 25, 1990, as Entry No. 4921425, in Book 6223, at Page 2477, Salt lake County Recorder's Office.

10. The rights, benefits, privileges and easements, and the right to purchase, as granted in that certain Memorandum of Lease, dated May 17, 1990, by and between HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS, a Minnesota limited partnership, as Landlord, and TOYS "R" US, INC., a Delaware corporation, as Tenant. Said Memorandum of Lease recorded May 25, 1990, as Entry No. 4921426, in Book 6223, at Page 2483, Salt Lake County Recorder's Office.
11. Easement, dated May 21, 1902, in favor of the TELLURIDE POWER COMPANY, a Colorado corporation,

"the right to erect and maintain one (2) line of poles and electric transmission circuits across the following described tracts of land in Salt Lake County, Utah, to-wit:

THE EAST ONE HALF (1/2) OF THE NORTH WEST ONE QUARTER (1/4) AND THE SOUTH WEST ONE QUARTER (1/4) OF THE NORTH EAST ONE QUARTER (1/4) OF SECTION NUMBERED THIRTY-THREE (33) IN TOWNSHIP NUMBERED ONE (1) SOUTH OF RANGE NUMBERED ONE (1) WEST OF THE SALT LAKE BASE MERIDIAN."

Said Easement recorded September 8, 1902, as Entry No. 161304, in Book 6-C of Deeds, at Page 244, Salt Lake County Recorder's Office.

12. Right of Way and Easement Grant, dated November 22, 1955, in favor of MOUNTAIN FUEL SUPPLY COMPANY, a Utah corporation, to lay, maintain, operate, repair, inspect, protect, remove and replace pipe lines, valves, valve boxes and other gas transmission and distribution facilities, through and across a portion of the subject property, more particularly described as follows:

"THE LAND OF THE GRANTOR, LOCATED IN THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN;

THE CENTERLINE OF SAID RIGHT OF WAY AND EASEMENT SHALL EXTEND THROUGH AND ACROSS THE ABOVE LAND AND PREMISES AS FOLLOWS, TO-WIT:

BEGINNING AT A POINT 392 FEET SOUTH AND 592 FEET WEST OF THE NORTH QUARTER CORNER OF SAID SECTION 33, THENCE EAST 401 FEET; THENCE SOUTH 924.02 FEET."

Said Right of Way and Easement Grant recorded November 29, 1955, as Entry No. 1457919, in Book 1262, at Page 55, Salt Lake County Recorder's Office.

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13. Right of Way Easement, dated March 16, 1957, in favor of THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY, a Colorado Corporation, to construct, operate, maintain and remove such communication and other facilities, from time to time, upon, over, under and across a portion of the subject property, more particularly described as follows:

COMMENCING 592 FEET WEST AND 320 FEET SOUTH FROM THE NORTH QUARTER CORNER OF SECTION 33, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE EAST 559 FEET TO WEST LINE OF 2700 WEST STREET; SOUTH 1000 FEET; WEST 499 FEET TO EAST LINE OF ROAD; NORTH 648 FEET; NORTHERLY ALONG SAID EAST LINE OF ROAD 347.02 FEET; NORTH 12 FEET TO BEGINNING.

Said Right of Way Easement recorded March 20, 1957, as Entry No. 1530700, in Book 1398, at Page 372, Salt Lake County Recorder's Office.

14. Right of Way Easement, dated April 26, 1960, in favor of THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY, a Colorado Corporation, to construct, reconstruct, operate, maintain and repair its lines of Telephone and Telegraph, including underground conduit, pipes, anchors, cables, wires and fixtures, upon, under, over and across a portion of the subject property, more particularly described as follows:

COMMENCING 592 FEET WEST AND 320 FEET SOUTH FROM THE NORTH QUARTER CORNER OF SECTION 33, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE MERIDIAN; THENCE EAST 559 FEET SOUTH 620 FEET, WEST 499 FEET MORE OR LESS TO EAST LINE OF STREET, NORTHERLY ALONG SAID STREET TO BEGINNING.

Said Right of Way Easement recorded June 20, 1960, as Entry No. 1722214, in Book 1719, at Page 323, Salt Lake County Recorder's Office.

15. Effects of that certain instrument entitled "Notice of Adoption of Redevelopment Plan" entitled 'MARKET STREET NEIGHBORHOOD DEVELOPMENT PLAN' and dated September 1, 1987, recorded December 28, 1987, as Entry No. 4567373, in Book 5991, at Page 1517, Salt Lake County Recorder's Office.
16. Subject to power lines, power poles, sewer lines, water way, water-lines, gas lines, as disclosed by a preliminary survey prepared by GREAT BASIN ENGINEERING, INC., having been certified under the date of March 17, 1990, by JAY R. ANDERSON, a Registered Land Surveyor holding License No. 2430.
17. Said property is located within the boundaries of West Valley City and Granger-Hunter Improvement District and is subject to charges and assessments levied thereunder.

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