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06/27/2003 10:30 AM 16.00
Book - 8827 Pg - 3331-3334
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
METRO NATIONAL TITLE
BY: RDJ, DEPUTY - WT 4 P.

When recorded return to:
Gust Rosenfeld P.L.C.
201 East Washington
Suite 800
Phoenix, Arizona 85004
Attention: Thomas E. Halter

West Valley City (Church), UT (#5233-00)

SPECIAL WARRANTY DEED

This Special Warranty Deed is made on the 27th day of June, 2003, by **PROPERTY RESERVE, INC.**, a Utah non-profit corporation, of 10 East South Temple, Suite 400, Salt Lake City, Utah 84133, as Grantor to **WAL-MART STORES, INC.**, a Delaware corporation, of 2001 S.E. 10th Street, Bentonville, Arkansas 72716-0550 as Grantee.

Witness that Grantor, for good and valuable consideration, receipt of which is acknowledged, hereby conveys and warrants (against all persons claiming by, through or under Grantor) to Grantee the following real property located in the City of West Valley, Salt Lake County, State of Utah, more particularly described in Exhibit A attached hereto and incorporated herein by reference, together with all tenements, hereditaments and appurtenances thereto, subject only to the matters listed on Exhibit B attached hereto and incorporated herein by this reference.

Notwithstanding anything herein to the contrary, Grantor hereby releases, remises, quitclaims, and assigns to Grantee any and all rights, title and interest of Grantor in and to water rights, if any, appurtenant to the real property described on Exhibit "A". In addition, Grantor hereby releases, remises and quit-claims to Grantee any and all rights, title and interest of Grantor to use a gravel trail located on the real property conveyed to Grantee. Nothing herein shall be deemed a conveyance, waiver or release of the rights of any other third party to use the gravel trail.

Grantor specifically reserves and excepts unto itself all minerals, coal, carbons, hydrocarbons, oil, gas, chemical elements and compounds whether in solid, liquid, or gaseous form, and all steam and other forms of thermal energy (collectively the "Mineral Rights") on, in, or under the Property; provided that Grantor does not reserve the right to use the Property or extract minerals or other substances from the Property above a depth of 500 feet, nor does Grantor reserve the right to use the surface of the Property in connection with the rights reserved herein. Furthermore, the use of the foregoing reserved rights shall not disturb the surface nor interfere in any way with the use and enjoyment of the surface of the real property described in Exhibit A.

In witness whereof, Grantor has set its hand and seal the day and year first above written.

PROPERTY RESERVE, INC., a Utah non-profit corporation

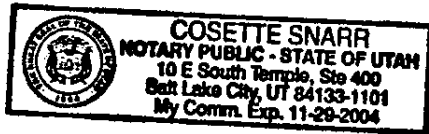
BBC
gaw By *Mark B. Gibbens*
Its *PRESIDENT*

State of *Utah*

County of *Salt Lake*

The foregoing document was acknowledged before me this *24* day of June, 2003, by *Mark B. Gibbens*, the *president* of Property Reserve, Inc., a Utah non-profit corporation, on behalf of the corporation.
(Seal and Expiration Date)

Colette Snarr
Notary Public



**EXHIBIT A
LEGAL DESCRIPTION**

That portion of the Northeast one-quarter of Section 23, Township 2 South, Range 2 West, S.L.B. & M., West Valley City, Salt Lake County, Utah described as follows:

Commencing at a 2 3/4" Salt Lake County Brass Cap in monument case marking the Northeast corner of said Section 23, thence South 00°23'21" West along the East line of said Section 23 a distance of 40.00 feet to a point on the extension of the Southerly line of 6200 South Street Right-of-Way; thence North 89°44'35" West along said line a distance of 69.09 feet to the TRUE POINT OF BEGINNING;

Thence South 44°35'47" East along the Westerly line of 5600 West Street Right-of-Way a distance of 32.66 feet; thence South 00°23'21" West along said Westerly line a distance of 34.51 feet; thence South 03°24'15" East along said Westerly line a distance of 196.50 feet; thence South 00°23'21" West along said Westerly line a distance of 1324.16 feet; thence North 03°25'30" West a distance of 172.93 feet; thence North 89°36'39" West a distance of 8.50 feet; thence North 00°23'21" East a distance of 98.04 feet; thence North 89°44'35" West a distance of 1462.85 feet to a point on the Easterly line of Utah Power and Light Company Property as recorded in Book 1984, Page 590, under Entry Number 1880773, Records of Salt Lake County; thence North 00°14'28" East along said Easterly line a distance of 1307.29 feet to a point on the Southerly line of said 6200 South Street Right of Way; thence South 89°44'35" East along said Southerly line a distance of 1450.14 feet to the TRUE POINT OF BEGINNING.

Containing a total of 1,941,392 square feet or 44.57 acres, more or less.

20-23-200-617-4001

20-23-200-607

EXHIBIT B

PERMITTED EXCEPTIONS

1. Lien of Taxes for the year 2003, now accruing as a lien, but not yet due and payable.
2. The fact that the land is located within the boundaries of West Valley City and is subject to assessments levied thereby.
3. The fact that the land is located within the boundaries of the Kearns Improvement District and is subject to assessments levied thereby.
4. Easement, and the terms and conditions thereof, ~~granted to the Utah Power & Light Company, a corporation, recorded September 28, 1942, as Entry No. 937937, in Book 323, at Page 547, of Official Records.~~ DNA. West of PIQ
5. Easement, and the terms and conditions thereof, ~~granted to the Kearns Improvement District, recorded July 3, 1989, as Entry No. 3963289, in Book 5570, at Page 1570, of Official Records.~~ Within PUE, abuts PIQ on North
6. Easement, and the terms and conditions thereof, ~~granted to the Utah Power & Light Company, a corporation, recorded August 28, 1987, as Entry No. 4514712, in Book 5956, at Page 1005, of Official Records.~~ DNA, East of PIQ, shown on plat
7. Non-Exclusive Right-of-Way and Easement, and the terms and conditions thereof, granted to Questar Gas Company, a corporation, recorded October 29, 1999, as Entry No. 7501199, in Book 8319, at Page 4693, of Official Records.
8. Any and all matters that may be disclosed by an accurate, correct and complete ALTA/ASCM survey of the Property.