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Gary W. Ott  
Recorder, Salt Lake County, UT  
FIRST AMERICAN NCS  
BY: eCASH, DEPUTY - EF 9 P.

**Recording requested by and  
when recorded return to:**

Kirton & McConkie  
1800 Eagle Gate Tower  
60 East South Temple Street  
Salt Lake City, Utah 84145  
Attn: Robert C. Hyde, Esq.

**TEMPORARY MONITORING WELL EASEMENT AGREEMENT**  
(Installment 3; Second Closing)

This TEMPORARY MONITORING WELL EASEMENT AGREEMENT (this "Agreement") is entered into this 23 day of June, 2009 (the "Execution Date"), by and between NINIGRET TECHNOLOGY EAST, L.C., a Utah limited liability company ("Ninigret"), and LNR CPI COMMERCE CENTER PHASES III-IV, LLC, a Utah limited liability company, and/or assigns ("LNR"). LNR and Ninigret may be referred to herein separately as a "Party" or together as the "Parties."

**RECITALS**

A. Ninigret recently sold real property located in Salt Lake County, State of Utah, to LNR, which real property is more particularly described on Exhibit A attached hereto (the "Property").

B. Ninigret desires to obtain from LNR, and LNR is obligated to grant to Ninigret, an easement over the Property to allow for the installation, maintenance and continued monitoring of ground water monitoring wells.

**AGREEMENT**

NOW THEREFORE, in consideration of the mutual covenants and promises of the Parties contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

1. Grant of Easement. LNR hereby grants and conveys to Ninigret an easement to access, install, repair, replace, remove, maintain, monitor, alter and operate ground water monitoring wells (the "Wells") upon, over, across and under the Property, at no cost to LNR. The primary purpose of the Wells shall be to monitor the quality of the ground water as necessary or convenient for Ninigret to meet its existing obligations to the government to monitor the groundwater in and about the area of the Property. Ninigret shall be entitled to locate such number of Wells on the Property as may be required from time to time by any governmental entity pursuant to applicable laws, regulations, statutes and rules, and/or pursuant to existing agreements between Ninigret and any governmental entity. Ninigret shall, at its cost, use best efforts to (a) minimize the number of Wells required on the Property; (b) not locate Wells in areas on the Property where building improvements exist or are likely to exist; and (c)

exercise its rights and perform its obligations hereunder in a manner that minimizes its impact upon the Property and/or interference with the operations of LNR or its successors in interest upon the Property. LNR shall have the right to reasonably designate the access area(s) to be used by Ninigret for access to Wells located upon the Property pursuant to this Agreement. Prior to locating any Well on the Property, Ninigret shall give LNR at least thirty (30) days' notice of the required and intended location of each Well. Further, Ninigret shall give LNR at least three (3) business days' notice prior to entering onto the Property to remove any Well, and at least one business day's notice prior to entering onto any developed portion of the Property to inspect or service a well.

2. Restoration of the Property. Ninigret shall, at its cost, install, repair, replace, remove, maintain, monitor, and operate the Wells in compliance with all laws and promptly repair and replace any damage to improvements located upon the Property that are damaged or removed in the exercise of Ninigret's rights hereunder. Additionally, upon completion of the required ground water monitoring, Ninigret shall, at its sole cost, fully decommission each Well and remove the improvements constituting the Wells, cap, grout and close the Wells, and shall return the surface of the Property to the same or similar condition as existed prior to the installation of the Wells.

3. Duration. The easements granted hereby are temporary and shall only run with the land so long as Ninigret is under any legal obligation to monitor the ground water under the Property. At such time as Ninigret is no longer under such obligation, Ninigret shall, at the request of LNR, execute and record a notice of termination of this Agreement.

4. Indemnity. Ninigret shall indemnify, defend, and hold harmless LNR and its tenants and their successors in interest and their respective members, officers, directors, shareholders, employees, contractors, and other representatives (collectively, "LNR Indemnitees") from and against any liabilities, claims, costs, expenses, penalties, losses, damages, attorney's fees, and amounts paid in settlement (collectively "Losses") of any nature whatsoever, to the extent caused by or relating to the activities and/or presence of Ninigret or Ninigret's employees, contractors, agents, and/or other representatives of Ninigret upon the Property after the closing date of the sale of the Property to LNR by virtue of this Agreement or the easement granted hereunder, including, without limitation, the installation, repair, replacement, removal, maintenance, monitoring, alteration and operation of the Wells (collectively, "Access Rights"), and/or Ninigret's failure to perform its obligations under this Agreement. In the event Ninigret shall sell, assign, or transfer any right or interest of Ninigret under any of its residual properties which may create a right in favor of a third party to enter upon the Property by virtue of the easement granted hereunder, Ninigret agrees to cause such transferee to covenant in writing to defend, hold harmless, and indemnify the LNR Indemnitees from and against any and all Losses on the same terms and provisions set forth in this Section 4.

5. Insurance. Ninigret shall, at its sole cost and expense, obtain and maintain during the term of this Agreement, (a) workers compensation and employers liability insurance, covering all persons who may participate in Ninigret's activities upon the Property, and (b) commercial general liability insurance naming LNR as an additional insured, with all such insurances in such amounts as is commercially reasonable in light of the scope of such activities.

6. **Notices.** Any notices, communications, deliveries, commitments, approvals or disapprovals required or permitted to be given under this Agreement shall be given in writing and shall be deemed sufficiently given and served for all purposes when delivered by United States mail, certified or registered, with postage prepaid and return receipt requested, or by generally recognized overnight courier service, or by special commercial courier service, and addressed to the following addresses:

**TO NINIGRET:**                    Randolph G. Abood, Manager  
The Ninigret Group, L.C., Manager  
Ninigret Technology East, L.C.  
4750 West 2100 South, Suite 150  
Salt Lake City, Utah 84120  
Telephone: (801) 973-9090  
Facsimile: (801) 973-0070

**With a copy to:**                Randolph G. Abood, Manager  
The Ninigret Group, L.C.  
350 Central Park West, Suite 15-I  
New York, New York 10025  
Telephone: (212) 678-4444  
Facsimile: (212) 222-7553

**TO LNR:**                            LNR CPI Investments, LLC  
c/o LNR Property Corporation  
5700 Canoga Ave., Suite 250  
Woodland Hills, California 91367  
Attention: Mr. Ric Kern  
Telephone: (818) 206-3001  
Fax: (818) 885-7578

**With a copy to:**                LNR CPI Commerce Center Phases III-IV, LLC  
4350 Von Karman Avenue, Suite 200  
Newport Beach, CA 92660  
Attention: Mr. Pat Galvin  
Telephone: (949) 885-8500  
Facsimile: (949) 885-8330

**With a copy to:**                Allen, Matkins, Leck, Gamble, Mallory & Natsis LLP  
515 South Figueroa Street  
Seventh Floor  
Los Angeles, CA 90071-3398  
Attention: Neil N. Gluck, Esq.  
Telephone: (213) 622-5555  
Facsimile: (213) 620-8816

or to such other address as any Party may specify in writing to the other in the manner set forth above. All notices shall be effective on receipt by the addressee and shall be deemed received upon delivery to the addresses set forth herein.

7. No Third-Party Benefits. This Agreement is for the sole and exclusive benefit of the Parties hereto and their respective successors and permitted assigns, and no third party is intended to or shall have any rights hereunder.

8. Miscellaneous. This Agreement shall be governed by, construed and interpreted in accordance with the laws of the State of Utah, and shall be binding upon and inure to the benefit of the Parties hereto and their successors and assigns. If any Party defaults in its obligations hereunder, the non-defaulting Party shall be entitled to all of its rights and remedies as exist under the law, and shall be entitled to recover its reasonable attorneys' fees and costs incurred in enforcing its rights hereunder.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first above written.

Ninigret: NINIGRET TECHNOLOGY EAST, L.C., a Utah  
limited liability company

By its Sole Manager:

The Ninigret Group, L.C.,  
a Utah limited liability company

By: Randolph G. Abood  
Randolph G. Abood,  
Title: Manager

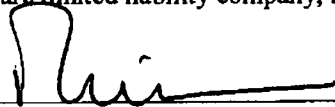
*[LNR's signature is on the following page]*

LNR: LNR CPI COMMERCE CENTER PHASES III-IV, LLC,  
a Utah limited liability company

By: LNR CPI A&D Holdings, LLC,  
a Delaware limited liability company, its member

By: LNR Commercial Property Investment Fund Limited Partnership,  
a Delaware limited partnership, its member

By: LNR CPI Fund GP, LLC,  
a Delaware limited liability company, its general partner

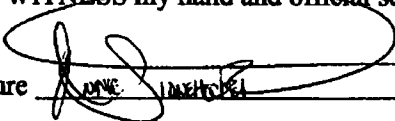
By:  \_\_\_\_\_  
Its: VICE PRESIDENT

*[acknowledgements are on the following page]*

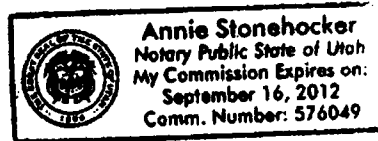
STATE OF Utah )  
 ) ss.  
COUNTY OF Salt Lake )

On 23 June 2009, before me, Annie Stonehocker, a notary public, personally appeared Randolph Alford, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature 

(Seal)



STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_, before me, \_\_\_\_\_, a notary public, personally appeared \_\_\_\_\_, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature \_\_\_\_\_

(Seal)

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

State of California

County of Orange

On 6/23/09 before me, Cecile Baker, Notary Public  
Date Here Insert Name and Title of the Officer

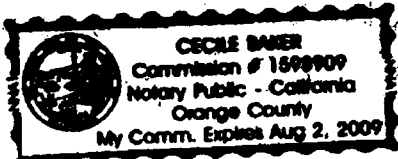
personally appeared Ricard B Kern  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Cecile Baker  
Signature of Notary Public



Place Notary Seal Above

**OPTIONAL**

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

**Description of Attached Document**

Title or Type of Document: Well Easement

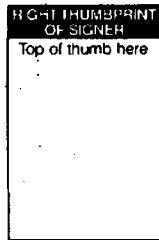
Document Date: \_\_\_\_\_ Number of Pages: 7 Pages

Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

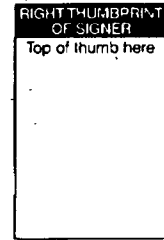
- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_



Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_



Signer Is Representing: \_\_\_\_\_

**EXHIBIT A**

That certain real property located in Salt Lake County, Utah, specifically described as:

LOTS 19, 21, 23, 24, AND 25, NIN TECH EAST VIII, ACCORDING TO THE  
OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SALT  
LAKE COUNTY RECORDER'S OFFICE.





**EXHIBIT A**

That certain real property located in Salt Lake County, Utah, specifically described as:

**LOTS 19, 21, 23, 24, AND 25, NIN TECH EAST VIII, ACCORDING TO THE  
OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SALT  
LAKE COUNTY RECORDER'S OFFICE.**