

WHEN RECORDED RETURN TO:

Greenberg Traurig
 3161 Michelson Drive, Suite 1000
 Irvine, CA 92612
 Attn: Bruce Fischer, Esq.

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 05/09/2012 04:11 PM \$27.00
 Book - 10016 Pg - 1013-1020
GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 LANDMARK TITLE
 BY: DCD, DEPUTY - WI 8 P.

SPECIAL WARRANTY DEED

THIS INSTRUMENT is executed as of the 9th day of May, 2012, by SLHNET INVESTMENTS, L.C., a Utah limited liability company whose address is 48 West Market Street, Suite #250, Salt Lake City, Utah 84101, in favor of KBSIII 155 NORTH 400 WEST, LLC, a Delaware limited liability company whose address is c/o KBS Capital Advisors LLC, 201 California Street, Suite 470, San Francisco, CA 94111, Attn: Steve Silva.

FOR THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Grantor hereby conveys and warrants to Grantee against all who claim by, through or under Grantor, but not otherwise, certain real property (the "Property") located in Salt Lake County, Utah, described as follows:

PARCEL 1:

Beginning at the Northeast Corner of Lot 8, Block 98, Plat "A", Salt Lake City Survey said point being South 0°00'59" East 67.88 feet and South 89°58'53" West 67.00 feet from a street monument found at the intersection of 400 West and 200 North, and running; thence South 0°04'10" West 660.00 feet along the west line of said 400 West and being the east line of Block 98 to the Southeast Corner of Lot 1, Block 98, Plat "A", Salt Lake City Survey; thence South 89°58'54" West 165.00 feet along the north line of North Temple and being the south line of Block 98 to the Southwest Corner of said Lot 1; thence North 0°04'10" East 0.50 feet along the west line of said Lot 1; thence North 89°53'56" West 110.23 feet; thence North 88°00'00" West 4.57 feet; thence North 0°00'27" West 483.92 feet; thence Northwesterly 69.60 feet along the arc of a 645.28 foot radius curve to the left (center bears South 89°59'33" West and the long chord bears North 3°05'51" West 69.57 feet with a central angle of 6°10'48"); thence North 6°11'15" West 50.04 feet; thence Northwesterly 56.17 feet along the arc of 1098.72 foot radius curve to the right (center bears North 83°48'45" East and the long chord bears North 4°43'23" West 56.16 feet with a central angle of 2°55'45") to the north line of said Block 98; thence North 89°58'53" East (North 89°58'54" East, Deed) 294.43 feet along the north line of said Block 98 and to and along the south line of 200 North Street to the point of beginning.

[The foregoing being the boundary description of the 1-lot **Salt Lake Hardware Minor Subdivision**, according to that certain Notice Of Amended Minor Subdivision Approval

For Salt Lake Hardware Minor Subdivision recorded December 21, 2011 as Entry No. 11300852, in Book 9976, at Page 2542 of the Official Records of the Salt Lake County Recorder.]

EXCEPTING THEREFROM, all the minerals and all mineral rights as conveyed to UNION PACIFIC LAND RESOURCES CORPORATION, a corporation of the State of Nebraska, in that certain Mineral Deed dated April 1, 1971 and recorded October 3, 1996 as Entry No. 6472020, in Book 7504, at Page 1156 of the Official Records.

[Tax Parcel No. 08-36-376-030]

PARCEL 2:

BEGINNING at a point which is South 89°59'06" West 66.00 feet from the Southwest corner of Block 98, Plat "A", Salt Lake City Survey, and running thence North 00°04'22" East parallel to and 66.00 feet Westerly distant of the West line of said Block 98, 660.34 feet to a point South 89°59'27" West 66.00 feet from the Northwest corner of said Block 98; thence North 89°59'27" East along the North line of said Block 98, 431.72 feet to a point on a 1098.72 foot radius curve to the left, the radius point of which bears North 86°44'52" East; thence Southeasterly along the arc of said curve 56.23 feet to a point of tangency; thence South 06°11'03" East 50.06 feet to a point of a 645.28 foot radius curve to the right; thence Southeasterly along the arc of said curve 69.60 feet to a point of tangency; thence South 00°00'15" East 485.03 feet, more or less, to a point on the South line of said Block 98; thence South 89°59'06" West along said South line 446.36 feet, more or less, to the point of BEGINNING.

EXCEPTING THEREFROM the following described parcel of land conveyed to UTAH TRANSIT AUTHORITY in that certain Warranty Deed recorded May 16, 2006 as Entry No. 9725435, in Book 9294, at Page 9879 of the Official Records of the Salt Lake County Recorder, to-wit:

A PARCEL OF LAND IN FEE FOR THE "WEBER COUNTY TO SALT LAKE COMMUTER RAIL", A UTAH TRANSIT AUTHORITY PROJECT SITUATE IN BLOCK 98, PLAT A, SALT LAKE CITY SURVEY, AND IN THE VACATED PORTION OF THE ADJACENT 500 WEST STREET AND DESCRIBED AS FOLLOWS: Beginning at the Southwest corner of said Block 98; thence South 89°59'34" West 16.98 feet; thence North 00°00'01" West 312.75 feet; thence North 00°39'36" East 38.56 feet; thence North 00°00'28" West 308.92 feet; thence North 89°59'33" East 17.52 feet to the Northwest corner of said Block 98; thence North 89°59'33" East 59.60 feet along the North line of said Block 98; thence South 00°04'20" East 660.23 feet to the South line of said Block 98; thence South 89°59'34" West 61.38 feet along said South line to the point of beginning.

FURTHER EXCEPTING THEREFROM any portion lying West of the westerly line of the parcel of land described in the aforementioned Warranty Deed Entry No. 9725435.

AND

FURTHER EXCEPTING THEREFROM the following described parcel of land conveyed to SALT LAKE CITY CORPORATION, a municipal corporation of the State of Utah, in that certain Quit Claim Deed recorded October 27, 2010 as Entry No. 11061707, in Book 9872, at Page 6349 of the Official Records of the Salt Lake County Recorder, to-wit:

A parcel of land in fee, being part of two (2) entire tracts of property situate in Lots 2, 3, and 4, Block 98, Salt Lake City Survey, Plat "A", situate in the East 1/2 of the Southwest 1/4 of Section 36, Township 1 North, Range 1 West, SLB&M, State of Utah, incident to the construction of the "Airport Light Rail Transit Project", a Utah Transit Authority project, known as "ALRT", and described as follows: Beginning at a Southwest corner of said entire tract, which point is 61.37 feet North 89°58'54" East from the Southwest corner of said Block 98; and running thence North 00°04'20" West 15.25 feet along the westerly boundary line of said entire tract, thence East 32.04 feet; thence South 00°01'46" West 7.51 feet; thence North 89°59'22" East 93.01 feet; thence South 88°00'00" East 198.50 feet; thence South 89°53'56" East 110.23 feet to the easterly line of said Lot 2; thence South 00°04'10" West 0.50 feet along said easterly Lot line to the southerly boundary line of said entire tracts; thence South 89°58'54" West 433.63 feet along said southerly boundary line to the point of beginning.

AND

FURTHER EXCEPTING THEREFROM all the minerals and mineral rights reserved by UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, in that certain Special Warranty Deed recorded December 24, 1998 as Entry No. 7202238, in Book 8208, at Page 2578 of the Official Records of the Salt Lake County Recorder, wherein GATEWAY ASSOCIATES, LTD., a Utah limited partnership, is the Grantee.

PARCEL 2 IS ALSO DESCRIBED AS FOLLOWS:

AS SURVEYED PARCEL 2

Beginning at a point on the east line of property conveyed to the Utah Transit Authority by Warranty Deed, recorded May 16, 2006 as Entry No. 9725435 in Book 9294 at Page 9879, of the Official Records of the Salt Lake County Recorder, said point being North 89°58'54" East 61.38 feet and North 00°04'20" West 15.25 feet from the Southwest Corner, Block 98, Plat "A" Salt Lake City Survey and running:

thence North 00°04'20" West 644.75 feet along the east line of said Utah Transit Authority property to the north line of Block 98, Plat "A", Salt Lake City Survey;
thence North 89°58'53" East 305.83 feet along the north line of said Block 98;
thence southeasterly 56.17 feet along the arc of a 1,098.72 feet radius curve to the left (center bears North 86°44'30" East and the chord bears South 04°43'23" East 56.16 feet with a central angle of 02°55'45");

thence South 06°11'15" East 50.04 feet;
thence southeasterly 69.60 feet along the arc of a 645.28 feet radius curve to the right (center bears South 83°48'45" West and the chord bears South 03°05'51" East 69.57 feet with a central angle of 06°10'48");
thence South 00°00'27" East 483.92 feet to the north line of property conveyed to Salt Lake City Corporation by Quit Claim Deed, recorded October 27, 2010 as Entry No. 11061707, in Book 9872, at Page 6349 of the official Records of the Salt Lake County Recorder;
thence North 88°00'00" West 193.94 feet along the north line of said Salt Lake City Corporation property;
thence South 89°59'22" West 93.01 feet along the north line of said Salt Lake City Corporation property;
thence North 00°01'46" East 7.51 feet along the north line of said Salt Lake City Corporation property;
thence West 32.04 feet along the north line of said Salt Lake City Corporation property to the point of beginning.

Contains 207,592 square feet or 4.766 acres.

[Tax Parcel No. 08-36-376-031]

TOGETHER WITH any improvements situated thereon and any and all easements, tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

SUBJECT TO the matters set forth on the attached Exhibit A, incorporated by this reference, and the following: (i) current taxes and assessments for the 2012 calendar year; and (ii) parties in possession of the Property under unrecorded leases as tenants only, with no right or option to purchase all or any portion of the Property.

EXHIBIT A

to

SPECIAL WARRANTY DEED

PERMITTED EXCEPTIONS

The conveyance made by the foregoing instrument is also subject to the following:

ITEMS NO. 1 THROUGH 7, INCLUSIVE, PERTAIN TO PARCEL 1:

1. A pending Special Assessment for Salt Lake City Extension 109017 (SAA ID: 851). Property ID No. 08-36-376-005/Account No. 9748, and Property ID No. 08-36-376-006/Account No. 63600.
2. A Salt Lake City Ordinance No. 75 Of 2009, recorded December 23, 2009 as Entry No. 10864957 in Book 9791 at Page 186 of the Official Records, entitled "An ordinance adopting the Community Development Plan for the North Temple Viaduct Community Development Area, as approved by the Redevelopment Agency of Salt Lake City, and designating the plan as the official Community Development Plan for the North Temple Viaduct Community Development Project Area."
3. A Salt Lake City "Notice Of Encumbrance And Assessment Area Designation", recorded February 12, 2010 as Entry No. 10896665, in Book 9803, at Page 6618 of the Official Records.
4. Mineral rights contained in that certain Mineral Deed dated as of April 1, 1971, between UNION PACIFIC RAILROAD COMPANY, a corporation of the State of Utah, as Grantor and UNION PACIFIC LAND RESOURCES CORPORATION, a corporation of the State of Nebraska, as Grantee, and recorded October 3, 1996 as Entry No. 6472020, in Book 7504, at Page 1156 of the Official Records.
5. Non-exclusive temporary construction easement and obligations, covenants and restrictions contained in that certain instrument entitled "EASEMENT", between SLHNET INVESTMENTS, L.C., a Utah limited liability company, as Grantor, and the UTAH TRANSIT AUTHORITY, a public transit district organized and existing pursuant to Utah law, as Grantee, recorded March 18, 2010 as Entry No. 10917076, in Book 9811, at Page 4750 of the Official Records. The terms of that certain instrument entitled "Easement", between SLHNET INVESTMENTS, L.C., a Utah limited liability company, as Grantor, and the UTAH TRANSIT AUTHORITY, a public transit district organized and existing pursuant to Utah law, as Grantee, recorded April 27, 2012 as Entry No. 11379688, in Book 10012, at Page 4507 of the Official Records.
6. The following recital set forth in that certain Salt Lake City Planning Division Notice Of Amended Minor Subdivision Approval For Salt Lake Hardware Minor Subdivision recorded December 21, 2011 as Entry No. 11300852, in Book 9976, at Page 2542 of the Official Records, to-wit:

"The legal description of a lot within this minor subdivision may not be modified or changed without prior approval from the Salt Lake City Planning Division."

7. The terms of that certain instrument entitled "Declaration And Grant Of Access Easement", dated May 9, 2012, by and between SLHNET INVESTMENTS, L.C., a Utah limited liability company, as Grantor, and KBSIII 155 NORTH 400 WEST, LLC, a Delaware limited liability company, to be recorded concurrently herewith.

ITEMS NO. 8 THROUGH 15, INCLUSIVE, PERTAIN TO PARCEL 2:

8. A pending Special Assessment for Salt Lake City Extension 109017 (SAA ID: 851). The amounts and terms of payment for said Extension are currently undetermined. (Property ID No. 08-36-376-022/Account No. 72003.)

9. Mineral rights contained in that certain Special Warranty Deed recorded December 24, 1998, as Entry No. 7202238, in Book 8208, at Page 2578 of the Official Records.

10. Non-exclusive fiber optics easements and obligations and covenants contained in that certain instrument entitled "Fiber Facilities Easement Deed And Agreement", dated December 22, 1998, executed by and between GATEWAY ASSOCIATES, LTD., a Utah limited partnership, and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, recorded December 24, 1998 as Entry No. 7202241, in Book 8208, at Page 2606 of the Official Records, as said Fiber Facilities Easement Deed And Agreement shall have been modified by that certain instrument entitled "Release And Quitclaim Of Easement, dated April 11, 2012 and recorded April 27, 2012 as Entry No. 11379686, in Book 10012, at Page 4502 of the Official Records, subject to all the terms and provisions contained therein.

11. Easement for electrical and communication lines, appurtenant facilities and rights of ingress and egress and obligations and covenants contained in that certain instrument entitled "Utility Easement Deed And Agreement", dated December 22, 1998, executed by and between GATEWAY ASSOCIATES, LTD., a Utah limited partnership ("Grantor"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("Grantee"), recorded December 24, 1998 as Entry No. 7202242, in Book 8208, at Page 2615 of the Official Records.

12. A Salt Lake City Ordinance No. 75 Of 2009, recorded December 23, 2009 as Entry No. 10864957, in Book 9791, at Page 186 of the Official Records, entitled "An ordinance adopting the Community Development Plan for the North Temple Viaduct Community Development Area, as approved by the Redevelopment Agency of Salt Lake City, and designating the plan as the official Community Development Plan for the North Temple Viaduct Community Development Project Area."

13. A Salt Lake City "Notice Of Encumbrance And Assessment Area Designation", recorded February 12, 2010 as Entry No. 10896665, in Book 9803, at Page 6618 of the Official Records.

14. Non-exclusive temporary construction easement and obligations, covenants and restrictions contained in that certain instrument entitled "Easement", between SLHNET INVESTMENTS, L.C., a Utah limited liability company, as Grantor, and the UTAH TRANSIT AUTHORITY, a public transit district organized and existing pursuant to Utah law, as Grantee, recorded March 18, 2010 as Entry No. 10917076, in Book 9811, at Page 4750 of the Official Records. The terms of that certain instrument entitled "Easement", between SLHNET INVESTMENTS, L.C., a Utah limited liability company, as Grantor, and the UTAH TRANSIT AUTHORITY, a public transit

district organized and existing pursuant to Utah law, as Grantee, recorded April 27, 2012 as Entry No. 11379688, in Book 10012, at Page 4507 of the Official Records.

15. . The terms of that certain instrument entitled "Declaration And Grant Of Access Easement", dated May 9, 2012, by and between SLHNET INVESTMENTS, L.C., a Utah limited liability company, as Grantor, and KBSIII 155 NORTH 400 WEST, LLC, a Delaware limited liability company, to be recorded concurrently herewith.

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