

WHEN RECORDED. MAIL TO:

Patricia B. Gregory
Polsky & Riordan
205 N. Michigan Ave. Suite 3909
Chicago, Illinois 60601

E 1158168 B 1833 P 331
CAROL DEAN PAGE, DAVIS CNTY RECORDER
1994 DEC 21 2:05 PM FEE 23.00 DEP REC
REC'D FOR BACKMAN-STENART TITLE SERVICES

NW 18 2n1e
SW 7 2n1e

SPECIAL WARRANTY DEED

Property Reserve, Inc., a Utah non-profit corporation, grantor, of Salt Lake County, Utah, hereby conveys and warrants, against all claiming by, through or under grantor, to Centerville Venture Limited Liability Company, a Delaware limited liability company, grantee, c/o KFR Properties, 145 South Fairfax, Fourth Floor, Los Angeles, CA 90036 for the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the following described tract of land in Davis County, State of Utah:

For the Property Description see Exhibit "A" attached hereto and by this reference made a part hereof.

Subject only to the Permitted Exceptions described on Exhibit "B" attached hereto and by this reference made a part hereof.

DATED this 19th day of December, 1994.



Property Reserve, Inc., a Utah non-profit corporation

By Wayne G. Facer
Its Vice-President

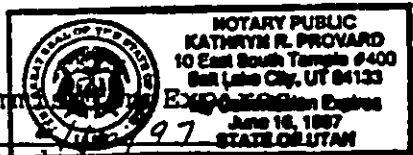
WGF

ACKNOWLEDGMENT

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

The foregoing instrument was acknowledged before me this 19th day of December, 1994 by Wayne G. Facer, Vice-President of Property Reserve, Inc., a Utah non-profit corporation.

My Comm. Expires June 18, 1997
pri-cv-ded



Kathryn R. Provard
Notary Public
Residing at: Salt Lake City

EXHIBIT "A"

PARCEL 1:

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A part of the Southwest One-Quarter of Section 7, Township 2 North, Range 1 East, Salt Lake Base and Meridian, County of Davis, State of Utah, more particularly described as follows:

Beginning at the point of intersection of the South right-of-way line of Parrish Lane and the West right-of-way line of the 400 West Street dedication, said point being North 89 deg. 40'19" East along the Section line 1709.93 feet and North 00 deg. 03'25" West 2407.31 feet from the Southwest corner of said Section 7; and running thence South 89 deg. 54'02" West along said South right-of-way line 643.01 feet; thence departing from the said South right-of-way line South 00 deg. 06'15" East 218.68 feet; thence North 77 deg. 26'24" West 257.76 feet to the East line of the Utah Department of Transportation right-of-way; thence Southerly along said right-of-way line for the next three (3) courses: 1) along the arc of a non-tangent curve to the right, through a central angle of 32 deg. 23'53", an arc distance of 485.45 feet and a radius of 858.51 feet (chord bears South 23 deg. 31'12" West 479.00 feet); 2) South 39 deg. 43'08" West 92.45 feet to a brass cap right-of-way monument; 3) along the arc of a curve to the left, through a central angle of 02 deg. 16'38", an arc distance of 30.94 feet and a radius of 778.51 feet (chord bears South 38 deg. 34'49" West 30.94 feet); thence departing said right-of-way line North 90 deg. 00'00" East 286.94 feet; thence South 00 deg. 02'27" East 731.08 feet to a CRS rebar and cap; thence North 89 deg. 40'24" West 168.38 feet; thence South 88 deg. 51'00" West 298.23 feet to said East line of the Utah Department of Transportation right-of-way; thence Southerly along said right-of-way for the next three (3) courses: 1) South 03 deg. 42'54" West 95.53 feet to a brass cap right-of-way monument; 2) along the arc of a curve to the left, through a central angle of 02 deg. 44'54", an arc distance of 272.91 feet and a radius of 5689.58 feet (chord bears South 02 deg. 14'17" West 272.89 feet) to a brass cap right-of-way monument; 3) South 06 deg. 49'00" East 36.19 feet to the boundary line established by that certain Agreement recorded November 16, 1993, as Entry No. 1075639 in Book 1688 at Page 199; thence departing said right-of-way South 89 deg. 06'27" East 479.46 feet; thence South 0 deg. 02'27" East 2.73 feet; thence South 0 deg. 03'10" West 483.83 feet; thence North 89 deg. 56'35" East 878.73 feet to the West right-of-way line of the 400 West Street dedication; thence North 00 deg. 03'25" West along said right-of-way line 2331.45 feet to the point of beginning.

PARCEL 2:

02-026-0004
 -0051
 -0061
 -0062
 -0059

A part of the Northwest One-Quarter of Section 18 and the Southwest One-Quarter of Section 7, Township 2 North, Range 1 East, Salt Lake Base and Meridian, County of Davis, State of Utah, more particularly described as follows:

Beginning at a fence corner on the North right-of-way line of Porter Lane, said point being North 89 deg. 40'19" East along the Section line 831.05 feet and South 00 deg. 03'10" West 564.74 feet from the Southwest corner of said Section 7; thence South 89 deg. 50'41" East along said North right-of-way line 282.21 feet to a rebar and cap, said rebar and cap being the Southwest corner of the Hafoka Property as established by Property Line Agreement recorded in Book 1739 at Page 249; thence along the West and North lines as identified in said Agreement for the next two (2) courses: 1) North 00 deg. 18'19" West 567.69 feet, more or less, (record 567.93 feet) to a rebar and cap; 2) North 89 deg. 39'00" East 165.24 feet; thence North 00 deg. 19'00" West 77.27 feet to a rebar and cap; thence South 89 deg. 56'35" West 443.41 feet; thence South 00 deg. 03'10" West 644.76 feet to the point of beginning.

Centerville Venture Limited Liability Company

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EXHIBIT B

PERMITTED EXCEPTIONS

1. Lien of taxes for 1995 and subsequent years, not yet due and payable:
2. The land described herein is located within the boundaries of Weber Basin Water, Centerville City, South Davis Sewer and is subject to any future assessments levied thereby. Assessments are paid to date.
3. The effects of a Notice of Adoption of Redevelopment Plan Entitled "Parrish Lane Gateway Neighborhood Development Plan":
Recorded October 20, 1989
Entry No. 872794
Book/Page 1318/989
4. Easement, and the terms and conditions thereof:
Disclosed by: Final Order of Condemnation
Plaintiff: State of Utah by and through its Road Commission
Defendant: Centerville Investment Corporation
Area Affected: An easement upon part of an entire tract of property in Lot 3 of Section 7, Township 2 North, Range 1 East, Salt Lake Base and Meridian, in Davis County, Utah, for the purpose of constructing thereon an irrigation facility and appurtenant parts thereof incident to the construction of a freeway known as Project No. 15-7.

Said part of an entire tract is parcel of land 20.0 feet wide adjoining Southerly the following described portion of the Southerly right of way line of Parrish Lane incident to said project. Beginning on said right of way line at a point 50.0 feet perpendicularly distant Southerly from the center line of Parrish Lane opposite Parrish Lane Engineer Station 30+00 which point approximately 2385 feet North and 1162 feet East from the Southwest corner of said Section 7; thence North 89 deg. 48' West 335.0 feet to a point 40.0 feet perpendicularly distant Easterly from the center line of a frontage road known as F-1 Line for said project.

Recorded: August 17, 1970
Entry No: 343141
Book/Page 439/328

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5. Easement, and the terms and conditions thereof:
Disclosed By: Final Order and Condemnation
Plaintiff: State of Utah, by and through its Road Commission
Defendant: Centerville Investment Corporation
Area Affected: An easement upon part of an entire tract of property in Lot 3, and the Northeast 1/4 of the Southwest 1/4 of Section 7, Township 2 North, Range 1 East, Salt Lake Base and Meridian, in Davis County, Utah, for the purpose of constructing thereon an irrigation facility and appurtenant parts thereof incident to the construction of a highway known as project No. 0115. Said part of an entire tract is a parcel of land 20.0 feet wide, adjoining Southerly the following described portion of the Southerly right of way line of said project. Beginning at a point 50.0 feet perpendicularly distant Southerly from the center line of said project opposite Engineer Station 30+00, which point is also approximately 1152 feet East and 247 feet South from the West Quarter corner of said Section 7; thence North 89 deg. 55'36" East 544 feet to the Westerly line of a platted 66 feet street (not in use).
Recorded: August 17, 1970
Entry No. 343142
Book/Page: 439/334

6. Easement, and the terms and conditions thereof:
Grantor: Property Reserve, Inc., fka Deseret Title
Grantee: Utah Department of Transportation
Area Affected: Beginning at the Intersection of the Southerly right of way line of Parrish Lane (State Route No. 105) and the Westerly right of way of 400 West Street, which point is approximately 2417.52 feet North and 1710.50 feet East from the Southwest corner of said Section 7; and running thence South 0 deg. 03'25" East 18.00 feet along said Westerly right of way line; thence North 45 deg. 03'54" West 25.45 feet to said Southerly right of way line; thence North 89 deg. 53'25" East in Deed of Record) 18.00 feet along the Southerly right of way line to the point of beginning.
Recorded: August 23, 1991
Entry No. 938678
Book/Page: 1433/369

7. The leasehold interest of Intermountain Wholesale Nursery dba Porter Lane Wholesale Nursery as disclosed by a copy of a Lease dated January 1, 1992. (Affects Southerly 486.56 feet of Parcel 1 (more or less) and all of Parcel 2).

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8. As to Parcel 1, matters set forth on that certain survey dated December 13, 1994 by Warren L. Ruby, Job No. 915, including but not limited to the following:

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- a. Three ditches one located along the Northerly 20 feet of the Property, another located in the Southerly section and the last located in Middle section of the Property;
- b. Overhead power lines and appurtenances along the Westerly boundary adjacent to the Frontage Road and the South boundary adjacent to HCT Investment property;
- c. Fiber optic conduit along the Northerly (Parrish Lane) and Westerly boundaries (Frontage Road);
- d. Water lines along the Westerly boundary adjacent to the Frontage Road;
- e. Other utility lines such as gas, water, sewer, electric, telephone, etc. may affect the perimeter of the property which are adjacent to Parrish Lane, the Frontage Road and 400 West Street, but the exact width and extent of the easements for these lines are undisclosed;
- f. Fencelines located inside and outside the boundary line along the Frontage Road.

9. As to Parcel 2, matters set forth on that certain survey dated December 13, 1994 by Warren L. Ruby, Job No. 915, including but not limited to the following:

- a. Fenceline inside the southern boundary line along Porter Lane;
- b. Power poles and overhead line and appurtenances along the eastern property line;
- c. A gravel road encroaching along the eastern property line;
- d. Telephone and gas lines in Porter Lane (the width and terms of the easements for these lines are not disclosed) which may affect the southern boundary of the property.

10. Reservation or exceptions in patents or in Acts authorizing the issuance thereof.
11. Water rights or claims or title to water and to any law or governmental regulation pertaining to wetlands.
12. Grantor specifically reserves and accepts unto itself all mineral, 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 under the Property. In reserving these rights, Grantor hereby waives all surface entry rights including, but not limited to, energy and mineral exploration or extraction on the Property.

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13. Grantee does hereby agree that no portion of the Property will be used as a gasoline station, provided that the "Out Parcel" (as hereafter described) is being used as a gasoline station. The Out Parcel shall be the property described as follows:

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A part of the Southwest Quarter of Section 7, Township 2 North, Range 1 East, of the Salt Lake Base and Meridian, County of Davis, State of Utah, more particularly described as follows:

Beginning at the point of intersection of the Southerly Right-of-Way line of the Parrish Lane and the East line of the Utah Department of Transportation Right-of-Way, said point being North 00 deg. 05'33" West 2414.21 feet along the Section line and North 89 deg. 54'27" East 824.13 feet from the Southwest corner of said Southwest Quarter of Section 7; and running thence Southerly along said Right-of-Way line the next two (2) courses: 1) South 00 deg. 05'58" East 51.32 feet; 2) along the arc of a curve to the right through a central angle of 07 deg. 25'13" an arc distance of 111.19 feet and a radius of 858.51 feet (chord bears South 03 deg. 36'39" West 111.11 feet); thence departing said East line and running South 77 deg. 26'24" East 257.76 feet; thence North 00 deg. 06'15" West 218.68 feet to the South line of Parrish lane; thence South 89 deg. 54'41" West 244.29 feet to the point of beginning.

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