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4/27/2018 10:48:00 AM \$21.00
Book - 10669 Pg - 582-587
ADAM GARDINER
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 6 P.

When Recorded Return To:

Andrea B. Connors
c/o Land Services USA, Inc.
602 E. Baltimore Pike Suite 100
Media, PA 19063

Tax Parcel Number: 15-08-177-001 and 15-08-177-002

SPECIAL WARRANTY DEED

For Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **EXETER 955 SOUTH 3800 WEST, LLC**, a Delaware limited liability company, with an address of 101 West Elm Street, Suite 600, Conshohocken, PA 19428 ("**Grantor**") hereby conveys and warrants against all claiming by, through or under Grantor only, to **FINLAYSON LOGISTICS ASSETS LLC**, a Delaware limited liability company, with an address of c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808 ("**Grantee**"), the following described tracts of land ("**Land**") in Salt Lake County, State of Utah:

SEE EXHIBIT A

TOGETHER WITH all rights, privileges, easements, benefits, covenants, conditions and servitudes appurtenant to or otherwise benefiting the Land, including without limitation, all minerals, oil, gas and other hydrocarbon substances on and under the Land, to the extent such rights, privileges and easements are owned by Grantor, as well as all development rights, air rights, water, water rights and water stock relating to the Land and any other easements, rights of way or appurtenances owned by Grantor and used in connection with the beneficial operation, use and enjoyment of the Land, the improvements on the Land, the intangible property associated therewith or any other appurtenance, together with all rights of Grantor in and to streets, sidewalks, alleys, driveways, parking areas and areas adjacent thereto or used in connection therewith, and all rights of Grantor in any land lying in the bed of any existing proposed street adjacent to the Land.

SUBJECT TO: (i) the lien for general taxes and assessments not yet due and payable; (ii) all easements, claims of easements, building lines, rights-of-way, and other interests, encumbrances, restrictions, matters or conditions of record set forth on **EXHIBIT B** attached hereto and made a part hereof (the "**Permitted Exceptions**").

The Grantor for itself and for its successors in interest does by these presents expressly limit the covenants of this deed to those herein expressed, and excludes all other covenants arising or to arise by statute or otherwise, express or implied.

955 South 3800 West, Salt Lake City, UT

FIRST AMERICAN TITLE
NCS 878164-34

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed this 13th
day of April, 2018 and made effective April 26, 2018.

GRANTOR:

EXETER 955 SOUTH 3800 WEST, LLC, a Delaware limited liability company

By: Exeter Operating Partnership III, L.P., a Delaware limited partnership,
its sole member

By: Exeter Operating Partnership III GP LLC, a Delaware limited liability
company, its sole general partner

By: Exeter Industrial REIT III LLC, a Delaware limited liability
company, its sole member

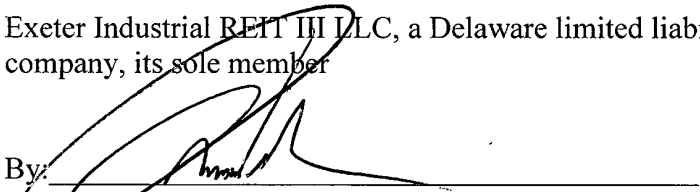
By: 
Name: Timothy J. Weber
Title: Vice President

EXHIBIT A

**Legal Description of Property Owned by
Exeter 955 South 3800 West, LLC**

SITE # 134

Real property in the City of Salt Lake City, County of Salt Lake, State of Utah, described as follows:

Parcel 1:

Lot 53, Sorenson Technology Park - Plat 3, according to the Official Plat thereof, recorded September 23, 1998 as Entry No. 7095353 in Book 98-9P of Plats at Page 263 in the Office of the Salt Lake County Recorder.

Parcel 2:

Lot 54, Sorenson Technology Park - Plat 3, according to the Official Plat thereof, recorded September 23, 1998 as Entry No. 7095353 in Book 98-9P of Plats at Page 263 in the Office of the Salt Lake County Recorder.

APN: 15-08-177-001 and 15-08-177-002

EXHIBIT B
PERMITTED EXCEPTIONS

Asset #134- 955 South 3800 West- UTFA17-7134

(The following affects Parcel 1)

1. Taxes for the year 2018 accruing as a lien, not yet due or payable.
Tax ID No. 15-08-177-001-0000

(The following affects Parcel 2)

2. Taxes for the year 2018 accruing as a lien, not yet due or payable.
Tax ID No. 15-08-177-002-0000

(The following affects Parcels 1 and 2, together with other land)

3. Terms, conditions, provisions, restrictions, assessments, easements and incidental purposes, as set forth in that certain "Ordinance" recorded January 27, 1947 as Entry No. 1070719 in Book 518 at Page 184 of Official Records.

(The following affects Parcels 1 and 2, together with other land)

4. Easements and incidental purposes, in favor of Utah Power & Light Company, a corporation of the State of Maine, as set forth in that certain "Deed for Easement" recorded March 7, 1979 as Entry No. 3246440 in Book 4824 at Page 924 of Official Records.

(The following affects Parcels 1 and 2, together with other land)

5. Terms, conditions, provisions, restrictions, assessments, easements and incidental purposes, as set forth in that certain "Ordinance No. 72 of 1983" recorded November 15, 1983 as Entry No. 3869405 in Book 5507 at Page 977 of Official Records.

(The following affects Parcels 1 and 2, together with other land)

6. Terms, conditions, provisions, restrictions, assessments, easements and incidental purposes, as set forth in "Avigation Easement" recorded April 4, 1996 as Entry No. 6322892 in Book 7369 at Page 1085 of Official Records.

(The following affects Parcels 1 and 2, together with other land)

7. Easements and incidental purposes, in favor of PacifiCorp, an Oregon corporation, as set forth in that certain "Transmission Right of Way Easement for Pole(s), Guy(s) and Anchor(s)" recorded May 21, 1997 as Entry No. 6649604 in Book 7671 at Page 2555 of Official Records.

(The following affects Parcels 1 and 2, together with other land)

8. Easements, notes and restrictions, as set forth on the Official Plat of "Sorenson Technology Park - Plat 3" recorded September 23, 1998 as Entry No. 7095353 in Book 98-9P of Plats at Page 263 of Official Records.

(The following affects Parcels 1 and 2, together with other land)

9. Terms, conditions, provisions, restrictions and incidental purposes, as set forth in that certain "Declaration of Covenants, Conditions, and Restrictions for Sorenson Technology Park, Plat III"

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recorded September 23, 1998 as Entry No. 7095804 in Book 8102 at Page 519 of Official Records.

955 South 3800 West, Salt Lake City, UT

BK 10669 PG 587