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INSTRUMENT NUMBER
2015-18922
2015 Aug 04 10:54:15 AM
Sheryl J. Dowling
REGISTER OF DEEDS


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SPECIAL WARRANTY DEED

THIS INDENTURE, made on the 3rd day of August, 2015, by IRET PROPERTIES, A NORTH DAKOTA LIMITED PARTNERSHIP, a North Dakota limited partnership, whose mailing address is 1400 31st Avenue Southwest, Suite 60, Minot, North Dakota, 58701, Attention: General Counsel ("**Grantor**"), for valuable consideration paid, grants and specially warrants to LSREF4 BISON, LLC, a Delaware limited liability company, whose mailing address is 888 Seventh Avenue, 11th Floor, New York, New York 10019, Attention: Bob Ricci ("**Grantee**");

WITNESSETH, THAT GRANTOR, in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, to it paid by Grantee (the receipt of which is hereby acknowledged) does by these presents, GRANT, BARGAIN, SELL, CONVEY and CONFIRM unto Grantee, its successors and assigns, the following described lots, tracts or parcels of land, lying, being and situate in the County of Sarpy, State of Nebraska to-wit, together with all buildings, fixtures and improvements thereon:

See **Exhibit A** attached hereto and incorporated herein by reference.

TOGETHER WITH: all tenements, hereditaments and appurtenances belonging or in any wise appertaining thereto, including but not limited to easements and rights-of-way over adjoining property, which easements and rights-of-way are appurtenant to the real property described on Exhibit A.

TO HAVE AND TO HOLD the premises aforesaid with all and singular, the rights, privileges, appurtenances and immunities thereto belonging or in anywise appertaining unto the said Grantee and unto its successors assigns forever; the said Grantor hereby covenanting that the said premises are free and clear from any encumbrance done or suffered by it except those matters described on **Exhibit B** attached hereto and incorporated herein by reference, and that it will warrant and defend the title to said premises unto Grantee and unto its successors and assigns, forever, against the lawful claims and demands of all persons claiming by through, or under Grantor.

Please return recorded document to:
Hunton & Williams LLP
1445 Ross Avenue, Suite 3700
Dallas, TX 75202
Attn: Tracy Allen

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EXHIBIT A

LEGAL DESCRIPTION

The South 405 feet of Lot 24, Brook Valley Business Park, an Addition to the City of La Vista, in Sarpy County, Nebraska; AKA Lot 24, Brook Valley Business Park, an Addition to the City of La Vista, in Sarpy County, Nebraska, EXCEPT the North 45 feet thereof; AKA Lot 24A, Brook Valley Business Park, an Addition to the City of La Vista, in Sarpy County, Nebraska.

EXHIBIT B

PERMITTED ENCUMBRANCES

1. Real Estate Taxes and assessments payable in the year 2015, and subsequent years.
2. Easements shown on the Plat and contained in the Dedication of the Plat of Brook Valley Business Park, filed February 25, 1993 as Instrument No. 93-03601, Records, Sarpy County, Nebraska.
3. Terms and provisions of Declaration of Covenants dated February 12, 1993, filed February 25, 1993 as Instrument No. 93-003605, Records, Sarpy County, Nebraska.

Amendment of, and Written Approval for Exceptions to, Protective Covenants of Brook Valley Business Park dated February 15, 1995, filed February 24, 1995 as Instrument No. 95-002241, Records, Sarpy County, Nebraska.

Amendment to Declaration of Covenants Brook Valley Business Park dated February 20, 1995, filed March 9, 1995 as Instrument No. 95-02897, Records, Sarpy County, Nebraska.

Amendment to Declaration of Covenants Brook Valley Business Park dated February 20, 1995, filed March 9, 1995 as Instrument No. 95-02898, Records, Sarpy County, Nebraska.

Amendment of, and Written Approval for Exceptions to, Protective Covenants of Brook Valley Business Park dated November 7, 1995, filed November 14, 1995 as Instrument No. 95-20159, Records, Sarpy County, Nebraska.

Amendment to Declaration of Covenants Brook Valley Business Park dated February 20, 1995, filed January 29, 1997 as Instrument No. 97-001739, Records, Sarpy County, Nebraska.

4. Terms and provisions of the Subdivision Agreement filed August 11, 1999 as Instrument No. 99-25496, Records, Sarpy County, Nebraska.