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Temp. 12.4.01

(#36) 2296  
2289

## EASEMENT AND COVENANTS AGREEMENT

This Easement and Covenants Agreement, dated \_\_\_\_\_, between the entities listed on Exhibit A attached hereto, and by this reference made a part hereof (collectively, "Embassy") (grantor and grantee for indexing purposes) and NNN VF FINANCIAL PLAZA, LLC, ("Financial") (grantor and grantee for indexing purposes).

### RECITALS

1. Financial Plaza, Ltd., a Nebraska limited partnership and Dodge Joint Venture, and Embassy Plaza, Ltd., a Nebraska limited partnership, entered into that certain Roadway and Parking Easement and Covenants Agreement dated January 18, 1980, recorded in the land records of Douglas County, Nebraska in Book 627, page 622 (the "RPC Agreement"), burdening the lands described in Exhibits B and C attached hereto, and by this reference made a part hereof (the "Property").

2. Financial Plaza, Ltd., a Nebraska limited partnership and Dodge Joint Venture, and Embassy Plaza, Ltd., a Nebraska limited partnership, entered into that certain Parking and Construction Easement and Covenants Agreement dated January 18, 1980, recorded in the land records of Douglas County, Nebraska in Book 627, page 633 (the "PCC Agreement"), burdening the Property.

3. Subsequent to the dates upon which the RPC Agreement and the PCC Agreement were entered into, the Property came under the common ownership of LAFP SF, Inc., a California corporation. By the common law doctrine of merger, the RPC Agreement and the PCC Agreement were thereby extinguished by operation of law.

4. Financial now owns the lands described in Exhibit B hereto. Embassy now owns the lands described in Exhibit C hereto. Embassy and Financial wish to reinstate the RPC and PCC Agreements. *me*

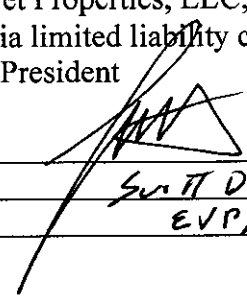
### WITNESSETH

1. RPC Agreement Survival. The terms of the RPC Agreement are hereby reinstated and are herein incorporated by reference. The parties agree to be bound by the obligations described in the RPC Agreement.
2. PCC Agreement Survival. The terms of the PCC Agreement are hereby reinstated and are herein incorporated by reference. The parties agree to be bound by the obligations described in the PCC Agreement.
3. Successors and Assigns. This Agreement shall run with the Property and shall be binding upon the successors and assigns of each party.

WITNESS the following signatures:

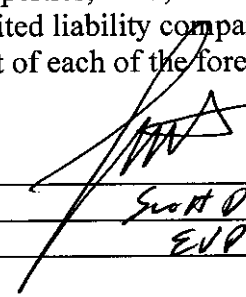
NNN VF FINANCIAL PLAZA, LLC,

By: Triple Net Properties, LLC,  
a Virginia limited liability company  
its Vice President

By:   
Name: Scott D. Peters  
Title:  EVP / CFO

NNN EMBASSY PLAZA, LLC, NNN EMBASSY PLAZA 1, LLC,  
NNN EMBASSY PLAZA 4, LLC, NNN EMBASSY PLAZA 5, LLC,  
NNN EMBASSY PLAZA 6, LLC, NNN EMBASSY PLAZA 7, LLC,  
NNN EMBASSY PLAZA 8, LLC, NNN EMBASSY PLAZA 9, LLC,  
NNN EMBASSY PLAZA 10, LLC, NNN EMBASSY PLAZA 12, LLC,  
NNN EMBASSY PLAZA 13, LLC, NNN EMBASSY PLAZA 14, LLC,  
NNN EMBASSY PLAZA 15, LLC, NNN EMBASSY PLAZA 16, LLC,  
NNN EMBASSY PLAZA 17, LLC, NNN EMBASSY PLAZA 18, LLC,  
NNN EMBASSY PLAZA 19, LLC, NNN EMBASSY PLAZA 20, LLC,  
NNN EMBASSY PLAZA 21, LLC, NNN EMBASSY PLAZA 22, LLC,  
NNN EMBASSY PLAZA 23, LLC, NNN EMBASSY PLAZA 24, LLC,  
NNN EMBASSY PLAZA 27, LLC, AND NNN EMBASSY PLAZA 28, LLC,  
each a Delaware limited liability company

By: Triple Net Properties, LLC,  
a Virginia limited liability company,  
Vice President of each of the foregoing

By:   
Name: Scott D. Peters  
Title:  EVP / CFO

ACKNOWLEDGMENT(S)

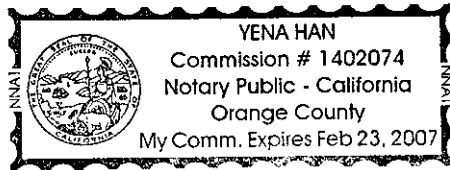
STATE OF California )  
 )  
COUNTY OF Orange )

On this October 28, 2004, before me, Yena Han, a Notary Public, personally appeared Scott Peters, 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.

Yena Han  
Signature

(Seal)



ACKNOWLEDGMENT(S)

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

On this October \_\_, 2004, 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)

EXHIBIT A

NNN Embassy Plaza, LLC  
NNN Embassy Plaza 1, LLC  
NNN Embassy Plaza 4, LLC  
NNN Embassy Plaza 5, LLC  
NNN Embassy Plaza 6, LLC  
NNN Embassy Plaza 7, LLC  
NNN Embassy Plaza 8, LLC  
NNN Embassy Plaza 9, LLC  
NNN Embassy Plaza 10, LLC  
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NNN Embassy Plaza 13, LLC  
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NNN Embassy Plaza 20, LLC  
NNN Embassy Plaza 21, LLC  
NNN Embassy Plaza 22, LLC  
NNN Embassy Plaza 23, LLC  
NNN Embassy Plaza 24, LLC  
NNN Embassy Plaza 27, LLC  
NNN Embassy Plaza 28, LLC

## **EXHIBIT B**

### Legal Description

Lot One (1), in PIERSONS SUBDIVISION REPLAT 2, an Addition to the City of Omaha, in Douglas County, Nebraska; TOGETHER WITH non-exclusive easement rights appurtenant thereto as established by Roadway and Parking Easement and Covenants Agreement Dated January 18, 1980 and recorded January 18, 1980, in Book 627 at Page 622 and by Parking and Construction Easement and Covenants Agreement dated January 18, 1980 and recorded January 18, 1980 in Book 627 at Page 633, both of the Miscellaneous Records of Douglas County, Nebraska; EXCEPT that part described as follows: Beginning at the southwest corner of said Lot 1; thence Easterly along the southerly line of said Lot 1, a distance of 327.70 feet; thence Northerly along the easterly line of said Lot 1, a distance of 3.0 feet; thence Westerly, along a line 3.0 feet northerly of, perpendicular measurement and parallel to, the southerly line of said Lot 1, a distance of 306.7 feet; thence Northwesterly a distance of 35.1 feet to a point on the westerly line of said Lot 1; thence Southerly, along the easterly line of said Lot 1, a distance of 31.0 feet to the Point of Beginning.

#617197 v1 021255.03571

(Legal description for Exh B of doc 616813)

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**EXHIBIT C**

Legal Description

Lot 2, Pierson's Subdivision Replat 2, Being an administrative subdivision of part of Lots 7, 13 and 14, Pierson's Subdivision, Being a subdivision of the South half of the Southwest quarter and the West half of the Southeast quarter of Section 15, Township 15 North, Range 12 East of the 6<sup>th</sup> P.M., as surveyed platted and recorded in Douglas County, Nebraska.

New R-O-W Acquisition Legal

Beginning at the Southwest corner of said Lot 2, thence N 87°45'42" E (assumed bearing) along the Southerly line of said Lot 2 a distance of 173.14 feet; thence N 01°46'14" W a distance of 3.0 feet; thence S 87°45'42" W, along a line 3.0 feet Northerly of perpendicular measurement and parallel to, the Southerly line of said Lot 2, a distance of 173.18 feet to a point on the Westerly line of said Lot 2; thence S 02°13'42" E, along the Westerly line of said Lot 2, a distance of 3.0 feet to the point of beginning.

And also, referring to the Southwest Corner of said lot 2, thence N 87°45'42" E (assumed bearing) along the Southerly line of said Lot 2, a distance of 173.14 feet; thence N 01°46'14" W, continuing along the southerly line of said Lot 2, a distance of 10.97 feet; thence N 87°43'57" E, continuing along the Southerly line of said Lot 2, a distance of 253.8 feet to the point of beginning; thence N 87°43'57" E, continuing along the Southerly line of said Lot 2, a distance of 16.4 feet; thence N. 48°38'47" E, continuing along the Southerly line of said Lot 2 a distance of 18.27 feet to a point on the Easterly line of said Lot 2, thence N 02°30'50" W, along the easterly line of said Lot 2, a distance of 578.8 feet, thence S 00°26'16" E, a distance of 248.4 feet to a point 9.0 feet West of, perpendicular measurement, the Easterly line of said Lot 2; thence S 02°30'50" E, along a line 9.0 feet Westerly of, perpendicular measurement and parallel to, the Easterly line of said Lot 2, a distance of 162.8 feet; thence N 87°43'57" E a distance of 2.0 feet to a point 7.0 feet West of, perpendicular measurement, the Easterly line of said Lot 2; thence S 02°30'50" E, along a line 7.0 feet Westerly of, perpendicular measurement and parallel to, the Easterly line of said Lot 2, a distance of 139.3 feet; thence S 27°44'40" W, a distance of 46.3 feet to the point of beginning.

#617270 v1 021255.03571

(See doc 616813 this is Exh C Lot 2)