



Recording Requested By:  
First American Title Insurance  
Escrow Number: NCS 263813  
APN #: 1420-06-602-018

When Recorded, Mail Statements To:  
BLADOW PROPERTIES, LLC  
2235 ENCINITAS, #107  
ENCINITAS, CA 92024

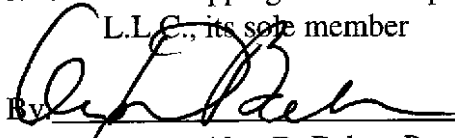
**GRANT, BARGAIN AND SALE DEED**

FOR A VALUABLE CONSIDERATION, receipt and sufficiency of which is hereby acknowledged, **AIG BAKER CARSON VALLEY, L.L.C.**, a Delaware limited liability company ("Grantor") does hereby GRANT, BARGAIN, and SELL to **BLADOW PROPERTIES, LLC**, a Nevada limited liability company, the real property situated in the County of Douglas, State of Nevada, described on Exhibit "A" attached hereto, and incorporated herein by reference (the "Property"); subject to those Permitted Exceptions set forth on Exhibit "B" attached hereto and incorporated herein by reference and those restrictive uses set forth on Exhibit "C" attached hereto and incorporated herein by reference.

TOGETHER with all tenements, hereditaments and appurtenances, including easements and water rights, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof.

**GRANTOR:**  
**AIG BAKER CARSON VALLEY, L.L.C.**,  
a Delaware limited liability company

By: AIG Baker Shopping Center Properties,  
L.L.C., its sole member

By:   
Alex D. Baker, President

STATE OF ALABAMA )

SHELBY COUNTY )

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Alex D. Baker, whose name as President AIG Baker Shopping Center Properties, L.L.C., sole member of AIG Baker Carson Valley, L.L.C., a Delaware limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal, this the 11<sup>th</sup> day of December, 2006.

Mary Lyon Fay

Notary Public

My Commission Expires: 3-29-08

SEAL



**Exhibit "A"**  
**Legal Description of Property**

**Pad B**

Parcel 2 as shown on that certain Record of Survey in support of a Boundary Line Adjustment, Book 403, Page 1471, Document No. 572306, Official Records of Douglas County, Nevada.

A parcel of land situate within the South Half of the Northeast Quarter of Section 6, Township 14 North, Range 20 East, Douglas County, Nevada, more particularly described as follows: Beginning at a point from which the Center Section of said Section 6 bears South 43°52'48" West a distance of 1152.95 feet; thence North 89°16'16" East a distance of 119.61 feet; thence South 00°43'44" East a distance of 127.50 feet; thence South 89°16'16" West a distance of 119.61 feet; thence North 00°43'44" West a distance of 127.50 feet to the Point of Beginning.

**Exhibit "B"**  
**Permitted Exceptions**

1. Water rights, claims or title to water, whether or not shown by the public records.
2. Any taxes that may be due, but not assessed, for new construction which can be assessed on the unsecured property rolls, in the Office of the County Assessor, per Nevada Revised Statute 361.260.
3. A waiver of any claims for damages by reason of the location, construction, landscaping or maintenance of a contiguous freeway, highway, roadway or transit facility as contained in the document recorded June 17, 1982 in Book 682, Page 927 as Instrument No. 68576 of Official Records.
4. A document entitled "Resolution Number 95R-035 Resolution of Intent" recorded May 22, 1995 in Book 595, Page 3404 as Instrument No. 362579 of Official Records.
5. Easements, dedications, reservations, provisions, relinquishments, recitals, certificates, and any other matters as provided for or delineated on Record of Survey No. 572306 and 590198 referenced in the legal description contained herein. Reference is hereby made to said plat for particulars.
6. An easement for public right of way, public utility easement and incidental purposes in the document recorded August 28, 2001 in Book 801, Page 7745 as Instrument No. 521592 of Official Records.
7. An easement for public right of way, public utility easement and incidental purposes in the document recorded August 28, 2001 in Book 801, Page 7751 as Instrument No. 521593 of Official Records.
8. An easement for public right of way, public utility easement and incidental purposes in the document recorded August 28, 2001 in Book 801, Page 7757 as Instrument No. 521594 of Official Records.
9. An easement for public right of way, public utility easement and incidental purposes in the document recorded August 28, 2001 in Book 801, Page 7763 as Instrument No. 521595 of Official Records.



10. An unrecorded lease dated October 1, 2002, executed by Air Baker Carson Valley, L.L.C. as lessor and Marshalls of MA, Inc. as lessee, as disclosed by a Memorandum of Lease recorded October 28, 2002 in Book 1002, Page 11651 as Instrument No. 555925 of Official Records.

Defects, liens, encumbrances or other matters affecting the leasehold estate, whether or not shown by the public records.

11. An unrecorded lease dated October 9, 2002, executed by AIG Baker Valley, L.L.C. as lessor and Bed Bath & Beyond, Inc. as lessee, as disclosed by a Memorandum of Lease recorded November 5, 2002 in Book 1102, Page 1510 as Instrument No. 556921 of Official Records.

Document recorded January 15, 2002 in Book 103, Page 5727 as Instrument No. 563991 of Official Records.

Defects, liens, encumbrances or other matters affecting the leasehold estate, whether or not shown by the public records.

12. An unrecorded lease dated October 29, 2003, executed by AIG Baker Carson Valley, L.L.C. as lessor and Michaels Stores, Inc. as lessee, as disclosed by a Memorandum of Lease recorded December 17, 2002 in Book 1202, Page 7439 as Instrument No. 561077 of Official Records.

Defects, liens, encumbrances or other matters affecting the leasehold estate, whether or not shown by the public records.

13. A document entitled "Carson Valley Plaza Redevelopment Project Owner Participation Agreement", executed by and between The Douglas County Redevelopment Agency and AIG Baker Carson Valley, L.L.C. recorded December 18, 2002 in Book 1202, Page 8004, as Instrument No. 561169 of Official Records.

14. An unrecorded lease dated December 23, 2002, executed by AIG Baker Carson Valley, L.L.C. as lessor and Borders, Inc. as lessee, as disclosed by a Memorandum of Lease recorded January 6, 2003 in Book 103, Page 1142 as Instrument No. 562849 of Official Records.

Defects, liens, encumbrances or other matters affecting the leasehold estate, whether or not shown by the public records.

15. An easement for utility facilities and incidental purposes in the document recorded March 26, 2003 in Book 303, Page 12499 as Instrument No. 571353 of Official Records.

16. An easement for utility facilities and incidental purposes in the document recorded March 26, 2003 in Book 303, Page 12510 as Instrument No. 571354 of Official Records.

17. An easement for access, parking, utility and drainage facilities and incidental purposes in the document recorded April 3, 2003 in Book 403, Page 1467 as Instrument No. 572305 of Official Records.

18. An unrecorded lease dated September 17, 2002, executed by AIG Baker Carson Valley, L.L.C. as lessor and Cost Plus, Inc. as lessee, as disclosed by a Memorandum of Lease recorded April 15, 2003 in Book 403, Page 6808 as Instrument No. 573556 of Official Records.

Defects, liens, encumbrances or other matters affecting the leasehold estate, whether or not shown by the public records.



19. An unrecorded lease dated April 30, 2003, executed by AIG Baker Carson Valley, L.L.C. as lessor and Pier 1 Imports (U.S.), Inc. as lessee, as disclosed by a Memorandum of Lease recorded May 30, 2003 in Book 503, Page 10578 as Instrument No. 577480 of Official Records.

Defects, liens, encumbrances or other matters affecting the leasehold estate, whether or not shown by the public records.

20. Covenants, conditions, restrictions, easements, assessments, liens, charges, terms and provisions in the document recorded September 26, 2003 in Book 903, Page 15219 as Instrument No. 591480 of Official Records, which provide that a violation thereof shall not defeat or render *invalid the lien of any first mortgage or deed of trust made in good faith and for value, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes. Lawful restrictions under state and federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.*

Document(s) declaring modifications thereof recorded December 8, 2003 in Book 1203, Page 3463 as Instrument No. 598978 of Official Records.

Document(s) declaring modifications thereof recorded July 9, 2004 in Book 704, Page 4002 as Instrument No. 618419 of Official Records.

Document(s) declaring modifications thereof recorded August 31, 2004 in Book 804, Page 14194 as Instrument No. 623131 of Official Records.

21. A document entitled "Declaration Regarding Maintenance Obligations for Pads-Carson Valley Shopping Center" recorded August 31, 2004 in Book 804, Page 14198 as Instrument No. 623132 of Official Records.
22. Any facts, rights, interests or claims which would be disclosed by a correct ALTA/ACSM survey.