

APN: 1318-15-802-010

Recording Requested by:

First American Title Company
5310 Kietzke Lane, Suite 100
Reno, NV 89511
File No. 121-2546121 *-MLR*

Return and Mail Tax Statements to:

Round Hill SC, LLC
C/O A & R Realty, LLC
Attention: Alan S. Mann
3100 Monticello, Suite 300
Dallas, TX 75205

Affirmation Statement: I, the undersigned, hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the personal information of any person or persons. (Per NRS 239B.030)

GRANT, BARGAIN AND SALE DEED

THIS INDENTURE WITNESSETH that ROIC ZEPHYR COVE LLC, a Delaware limited liability company, for valuable consideration, the receipt of which is hereby acknowledged, does hereby Grant, Bargain, and Sell to ROUND HILL SC, LLC, a Nevada limited liability company, as to an undivided 41% interest, DAVIDSON RETAIL I, LLC, a Nevada limited liability company, as to an undivided 15.259% interest and DAVIDSON RETAIL II, LLC a Nevada limited liability company, as to an undivided 43.741% interest, together as tenants in common, all that real property situated in the County of Douglas, State of Nevada, bounded and described as follows:

See Exhibit A attached hereto and by this reference incorporated herein;

Together with all improvements, fixtures, tenements, hereditaments and appurtenances thereunto appertaining; and

Subject to (i) all general and special taxes for the current fiscal year, not due or delinquent, and any and all taxes and assessments levied or assessed after the recording date hereof, which includes the lien of supplemental taxes, if any; and (ii) covenants, conditions, restrictions, reservations, rights, rights of way, easements and all encumbrances now of record, and also subject to the following:

1. Taxes of assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and that are not shown by the Public Records.
5. Unpatented mining claims, (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof, (c) water rights or, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the Public Records.
7. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.

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.

[Signature and notarial acknowledgement appear on the following page.]



EXHIBIT 'A'

PARCEL 1:

A PARCEL OF LAND LOCATED WITHIN A PORTION OF SECTION 15, TOWNSHIP 13 NORTH, RANGE 18 EAST, MOUNT DIABLO MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 15;
THENCE ALONG THE SECTION LINE COMMON TO SECTIONS 15 AND 22 NORTH 89°54'09" WEST, 1513.39 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY OF U.S. HIGHWAY 50 AS DESCRIBED IN THE CONVEYANCE TO THE STATE OF NEVADA RECORDED JULY 18, 1933 IN THE OFFICE OF RECORDER, DOUGLAS COUNTY, NEVADA IN BOOK T OF DEEDS, AT PAGE 436;
THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY NORTH 47°36'00" WEST, 674.72 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND SHOWN AS NEVADA ALLIED INDUSTRIES ON THE RECORD OF SURVEY FOR NEVADA ALLIED INDUSTRIES RECORDED SEPTEMBER 25, 1980 IN THE OFFICE OF RECORDER, DOUGLAS COUNTY, NEVADA, IN BOOK 980, AT PAGE 1969, AS DOCUMENT NO. 48927, A FOUND 3/4" IRON PIPE AND PLUG RLS 3519;
THENCE CONTINUING ALONG SAID NORTHEASTERLY RIGHT-OF-WAY NORTH 47°36'00" WEST, 152.81 FEET TO THE POINT OF BEGINNING;
THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY NORTH 47°36'00" WEST, 437.47 FEET TO THE SOUTHEASTERLY CORNER OF PARCEL #1 AS SHOWN ON SAID RECORD OF SURVEY;
THENCE NORTH 84°15'35" EAST, 25.88 FEET;
THENCE NORTH 42°24'00" EAST, 50.32 FEET;
THENCE NORTH 26°07'31" WEST 18.56 FEET;
THENCE NORTH 42°24'00" EAST, 13.61 FEET;
THENCE NORTH 47°36'00" WEST, 120.00 FEET;
THENCE SOUTH 42°24'00" WEST, 71.06 FEET;
THENCE NON-TANGENT TO THE PRECEDING COURSE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 29.50 FEET, CENTRAL ANGLE OF 46°39'32", AN ARC LENGTH OF 24.02 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 24°01'56" EAST, 23.37 FEET;
THENCE SOUTH 47°21'42" EAST, 68.90 FEET;
THENCE SOUTH 36°36'19" EAST, 20.91 FEET;
THENCE SOUTH 17°25'22" EAST, 10.60 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY OF U.S. HIGHWAY 50;
THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY NORTH 47°36'00" WEST, 175.55 FEET TO THE SOUTHEASTERLY CORNER OF SHELL OIL COMPANY, A.P.N. 05-290-01, AS**

**RECORDED IN THE OFFICE OF RECORDER, DOUGLAS COUNTY, NEVADA IN BOOK 1094,
AT PAGE 559;**

**THENCE ALONG THE BOUNDARY OF SAID SHELL OIL COMPANY THE FOLLOWING FIVE
COURSES:**

THENCE NORTH 42°24'00" EAST, 88.00 FEET;

**THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 82.50 FEET,
CENTRAL ANGLE OF 46°00'00", AND AN ARC LENGTH OF 66.24 FEET;**

THENCE NORTH 03°36'00" WEST, 65.41 FEET;

THENCE SOUTH 80°30'10" WEST, 117.91 FEET;

**THENCE SOUTH 42°24'00" WEST, 100.00 FEET TO A POINT ON SAID NORTHEASTERLY
RIGHT-OF-WAY OF U.S. HIGHWAY 50;**

**THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY NORTH 47°36'00" WEST, 14.45
FEET;**

THENCE NORTH 42°24'00" EAST, 545.28 FEET;

THENCE SOUTH 52°35'03" EAST, 40.63 FEET;

THENCE NORTH 68°56'23" EAST 164.88 FEET;

THENCE NORTH 04°43'13" WEST, 17.70 FEET;

THENCE SOUTH 59°30'37" EAST, 128.00 FEET;

THENCE SOUTH 76°36'23" WEST, 67.98 FEET;

THENCE SOUTH 09°08'39" EAST 200.78 FEET;

THENCE SOUTH 09°10'30" EAST, 122.01 FEET;

**THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 34.12 FEET,
CENTRAL ANGLE OF 89°43'38" AND ARC LENGTH OF 53.43 FEET;**

THENCE NORTH 81°05'52" EAST 64.33 FEET;

THENCE SOUTH 12°39'37" EAST, 30.95 FEET;

**THENCE SOUTH 35°39'37" EAST, 348.46 FEET TO A POINT ON THE WESTERLY RIGHT-
OF-WAY OF ELKS POINT ROAD;**

**THENCE ALONG SAID WESTERLY RIGHT-OF-WAY ALONG THE ARC OF A CURVE TO THE
RIGHT HAVING A RADIUS OF 320.00 FEET, CENTRAL ANGLE OF 33°22'12", ARC LENGTH
OF 186.37 FEET, CHORD BEARING SOUTH 25°42'54" WEST, AND CHORD LENGTH OF
183.75 FEET;**

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY SOUTH 42°24'00" WEST, 80.76 FEET;

THENCE NORTH 47°36'00" WEST, 171.43 FEET;

THENCE SOUTH 42°19'21" WEST, 55.58 FEET;

THENCE NORTH 47°36'52" WEST, 31.73 FEET;

THENCE SOUTH 42°24'00" WEST, 63.25 FEET;

THENCE SOUTH 47°36'25" EAST, 26.67 FEET;

THENCE SOUTH 43°32'23" WEST, 70.01 FEET TO THE POINT OF BEGINNING.

**NOTE: THE ABOVE METES AND BOUNDS LEGAL DESCRIPTION APPEARED PREVIOUSLY
IN THAT CERTAIN DOCUMENT RECORDED SEPTEMBER 22, 2011 IN BOOK 911, PAGE
3871 AS INSTRUMENT NO. 789916 OF OFFICIAL RECORDS, DOUGLAS COUNTY,
NEVADA.**

PARCEL 2:

**THOSE CERTAIN EASEMENTS AS DESCRIBED IN A RECIPROCAL EASEMENT AGREEMENT
RECORDED OCTOBER 7, 1980, IN BOOK 1080, AT PAGE 455, AS DOCUMENT NO. 49341,
OF OFFICIAL RECORDS, OF DOUGLAS COUNTY, NEVADA.**

PARCEL 3:

**THOSE CERTAIN EASEMENTS AS DESCRIBED IN DECLARATION OF RECIPROCAL
EASEMENT CONTAINED IN DEED RECORDED OCTOBER 5, 1994, IN BOOK 1094, AT PAGE
559, AS DOCUMENT NO. 347650, OF OFFICIAL RECORDS, OF DOUGLAS COUNTY,
NEVADA.**

PARCEL 4:

THOSE CERTAIN RECIPROCAL EASEMENTS AS DESCRIBED IN DECLARATION OF RECIPROCAL EASEMENT DATED DECEMBER 18, 1998, RECORDED DECEMBER 21, 1998, IN BOOK 1298, AT PAGE 5054, AS DOCUMENT NO. 457043, OF OFFICIAL RECORDS, OF DOUGLAS COUNTY, NEVADA.

COPY

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)
 a) 1318-15-802-010
 b) _____
 c) _____
 d) _____

2. Type of Property
 a) Vacant Land b) Single Fam. Res.
 c) Condo/Twnhse d) 2-4 Plex
 e) Apt. Bldg. f) Comm'l/Ind'l
 g) Agricultural h) Mobile Home
 i) Other shopping center

FOR RECORDERS OPTIONAL USE	
Book _____	Page: _____
Date of Recording: _____	
Notes: _____	

3. a) Total Value/Sales Price of Property: \$28,000,000.00
 b) Deed in Lieu of Foreclosure Only (value of property) (\$ _____)
 c) Transfer Tax Value: \$28,000,000.00
 d) Real Property Transfer Tax Due \$109,200.00

4. **If Exemption Claimed:**

- a. Transfer Tax Exemption, per 375.090, Section: _____
 b. Explain reason for exemption: _____

5. Partial Interest: Percentage being transferred: 100 %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: Richard K. Schedel Capacity: COO, Grantor
 Signature: _____ Capacity: _____

**SELLER (GRANTOR) INFORMATION
(REQUIRED)**

**BUYER (GRANTEE) INFORMATION
(REQUIRED)**

Print Name: ROIC Zephyr Cove, LLC, a Delaware limited liability company
c/o Retail Opportunity Investments
 Address: 11250 El Camino Real #200
 City: San Diego
 State: CA Zip: 92130

Print Name: Round Hill SC, LLC, a Nevada limited liability company and Davidson Retail I, LLC, a Nevada limited liability company and Davidson Retail II, LLC, a Nevada limited liability company
 Address: 3100 Monticello Ave. #300
 City: Dallas
 State: TX Zip: 75205

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

Print Name: Company File Number: 121-2546121 MLR/ MLR
 Address: 5310 Kietzke Lane, Suite 100
 City: Reno State: NV Zip: 89511-2043

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED)

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)
 a) 15318-15-802-010
 b) _____
 c) _____
 d) _____

2. Type of Property
 a) Vacant Land b) Single Fam. Res.
 c) Condo/Twnhse d) 2-4 Plex
 e) Apt. Bldg. f) Comm'l/Ind'l
 g) Agricultural h) Mobile Home
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Signature: _____
 Signature: _____

Capacity: _____
 Capacity: _____

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(REQUIRED)**

**BUYER (GRANTEE) INFORMATION
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 State: TX Zip: 75205

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

Print Name: First American Title Insurance Company
 Address: 5310 Kietzke Lane, Suite 100
 City: Reno

File Number: 121-2546121 MLR/ MLR
 State: NV Zip: 89511-2043

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED)

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)
a) 1312-15-802-010
b) _____
c) _____
d) _____

2. Type of Property
a) Vacant Land b) Single Fam. Res.
c) Condo/Twnhse d) 2-4 Plex
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Signature: _____
Signature: _____

Capacity: Trustee
Capacity: _____

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**BUYER (GRANTEE) INFORMATION
(REQUIRED)**

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Capacity: _____
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