

217-325

X Less and excepting therefrom any portion of land conveyed in that certain Boundary Adjustment and Exchange Agreement (Including Special Warranty Deeds) recorded June 03/2005 as Entry No. 99441 in Book 217 at Page 325, being more particularly described as follows X

When recorded, return to
Lazy H Ranch, LLC
P.O. Box 171139
Salt Lake City, Utah 84117

99441 B 217 P 0325
Date JUN-2005 11:01am
Fee: \$6.00 Check
BRENDA NELSON, Recorder
Filed By BDN
For J FLOYD HATCH
MORGAN COUNTY

**BOUNDARY ADJUSTMENT AND
EXCHANGE AGREEMENT
(Including Special Warranty Deeds)**

This Exchange Agreement is made and entered into as of the 31st day of May, 2005, by and between Kenneth T. Adams, Trustee of the Kenneth T. Adams Family Living Trust dated March 23, 1998, Kenneth G. Adams and Marie B. Adams, of 235 Hardscrabble Road, Morgan, Utah 84050 (collectively, "Adams"), and Lazy H Ranch, LLC, a Utah limited liability company of 4569 South Holladay Boulevard, P.O. Box 171139, Salt Lake City, Utah 84117 ("Lazy H").

Recitals

- A. Lazy H is the owner of real property located in Morgan County, Utah (the "Lazy H Ranch"), including the parcels more particularly described in Exhibit A, attached hereto and made a part hereof (the "Lazy H Parcels").
- B. Adams is the owner of real property in Morgan County, Utah (the "Adams Ranch") located adjacent to the Lazy H property, including the parcels more particularly described in Exhibit B, attached hereto and made a part hereof (the "Adams Parcels").
- C. The parties desire to enter into this Agreement for the purpose of exchanging the Lazy H Parcels and the Adams Parcels in order to adjust the boundaries between their respective properties and to configure their respective properties in a more manageable fashion.

Agreement

In consideration of the mutual promises and benefits contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

I. Conveyance of Lazy H Parcels.

- a. Lazy H Parcel 1. Lazy H hereby conveys Lazy H Parcel 1 to Adams, warranting title against the claims of all persons claiming by, through or under Lazy H, but not otherwise, subject to all easements, covenants, restrictions, rights of way and reservations of record or visible upon the ground and to taxes for the year 2005.
- b. Lazy H Parcel 2. Lazy H hereby quitclaims Lazy H Parcel 2 to Adams, subject to all easements, covenants, restrictions, rights of way and reservations of record or visible upon the ground and to taxes for the year 2005.

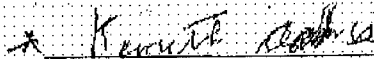
2. Conveyance of Adams Parcels. Adams hereby conveys the Adams Parcel 1 and Adams Parcel 2 to Lazy H, warranting title against the claims of all persons claiming by, through or under Adams, but not otherwise; subject to all easements, covenants, restrictions, rights of way and reservations of record or visible upon the ground and to taxes for the year 2005.

3. Complete Agreement. This Agreement constitutes the complete agreement of the parties with respect to the subject matter hereof, and supersedes all prior statements, negotiations and understandings with respect thereto.

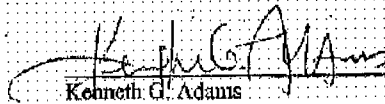
4. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

5. Successors and Assigns. This Agreement shall be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

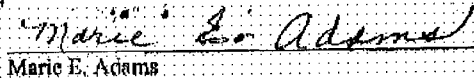
In witness whereof, this Agreement has been executed effective as of the day and year first above written.



Kenneth T. Adams, trustee of the Kenneth T. Adams Family Living Trust dated March 23, 1998

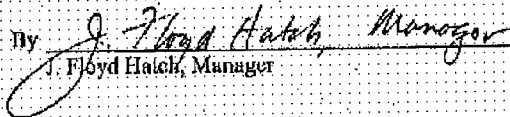


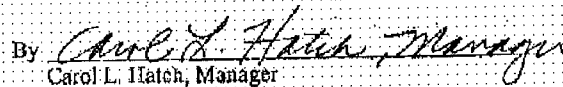
Kenneth G. Adams



Marie E. Adams

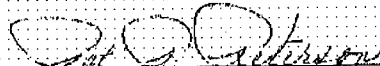
LAZY H RANCH, LLC,
a Utah limited liability company

By  Manager
J. Floyd Hatch, Manager

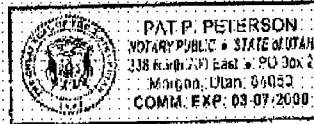
By  Manager
Carol L. Hatch, Manager

STATE OF UTAH)
) ss.
COUNTY OF MORGAN)

The foregoing instrument was acknowledged before me this 27th day of May, 2005 by
Kenneth T. Adams, trustee of the Kenneth T. Adams Family Living Trust dated March 23, 1998.

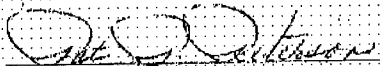


Notary Public

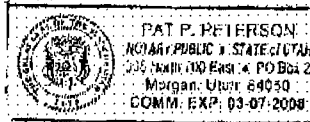


STATE OF UTAH)
) ss.
COUNTY OF MORGAN)

The foregoing instrument was acknowledged before me this 27th day of May, 2005 by
Kenneth G. Adams.

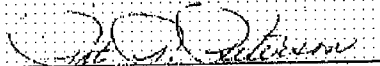


Notary Public

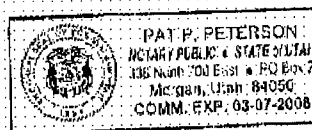


STATE OF UTAH)
) ss.
COUNTY OF MORGAN)

The foregoing instrument was acknowledged before me this 31st day of May, 2005 by
Marie E. Adams.



Notary Public

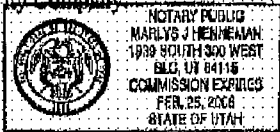


STATE OF UTAH)

ss.

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 25 day of May, 2005 by J. Floyd Hatch, Manager of Lazy H Ranch, LLC, a Utah limited liability Company.



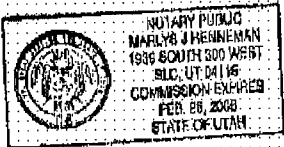
Marlys J. Hennehan
Notary Public

STATE OF UTAH)

ss.

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 25 day of May, 2005 by Carol L. Hatch, Manager of Lazy H Ranch, LLC, a Utah limited liability Company.



Marlys J. Hennehan
Notary Public

EXHIBIT A

Lazy H Parcels

Parcel 1

X A parcel of land situate in the North half of Government Lots 21 and 22 of Section 6, Township 2 North, Range 3 East, Salt Lake Base & Meridian, being more particularly described as follows:

Commencing at a found Original Stone marking the Southeast corner of Section 12, Township 2 North, Range 2 East, Salt Lake Base and Meridian and running thence 120.36 feet North $0^{\circ}30'02''$ East along the West line of said Section to the true Point of beginning which is a point on a common line of boundary agreement; and running thence North $0^{\circ}30'02''$ East 657.80 feet along the West line of said Section to the Northwest corner of Lot 21; thence South $89^{\circ}35'36''$ East 2658.94 feet along the North Line of Lots 21 and 22 to the Northeast corner of Lot 22; thence South $1^{\circ}22'08''$ East 13.20 feet to a point on a common line of boundary agreement upon which a fence line is to be constructed; thence following said line of boundary agreement the following twenty-eight courses 1) South $45^{\circ}47'41''$ West 64.53 feet 2) South $81^{\circ}57'40''$ West 98.84 feet 3) South $51^{\circ}03'06''$ West 102.91 feet 4) South $65^{\circ}42'22''$ West 296.84 feet 5) South $50^{\circ}32'24''$ West 90.81 feet 6) South $79^{\circ}22'09''$ West 162.53 feet 7) South $75^{\circ}12'50''$ West 232.60 feet 8) South $76^{\circ}18'53''$ West 86.37 feet 9) South $74^{\circ}19'08''$ West 88.40 feet 10) South $73^{\circ}33'28''$ West 106.08 feet 11) South $78^{\circ}30'08''$ West 132.38 feet 12) South $70^{\circ}15'43''$ West 141.88 feet 13) South $54^{\circ}35'42''$ West 42.28 feet 14) South $40^{\circ}21'14''$ West 44.03 feet 15) South $56^{\circ}57'59''$ West 54.85 feet 16) South $81^{\circ}44'04''$ West 33.18 feet 17) North $81^{\circ}25'07''$ West 122.61 feet 18) North $56^{\circ}26'23''$ West 81.90 feet 19) North $81^{\circ}22'15''$ West 115.56 feet 20) North $81^{\circ}20'33''$ West 72.53 feet 21) South $79^{\circ}33'46''$ West 67.98 feet 22) North $89^{\circ}51'25''$ West 126.47 feet 23) North $85^{\circ}12'23''$ West 120.54 feet 24) South $84^{\circ}12'23''$ West 83.52 feet 25) South $65^{\circ}40'55''$ West 101.15 feet 26) South $68^{\circ}35'09''$ West 82.36 feet 27) South $86^{\circ}10'10''$ West 69.81 feet 28) North $83^{\circ}34'45''$ West 29.34 feet to the point of beginning.

Basis of Bearing is South $0^{\circ}16'06''$ East 519.04 feet between the Original Stone found marking the Southeast corner of Section 12 and the Original Stone found marking the Southwest Corner of Section 6. X

Containing 27.67 acres more or less.

Tax Parcel No. _____

Parcel 2

X That portion of Lot 18 of Section 6, Township 2 North, Range 3 East, Salt Lake Base & Meridian (i) currently owned by Lazy H and (ii) lying north of the following described "Lazy H Parcel 2 South Line" and west of the following described "Lazy H Parcel 2 East Line":

Lazy H Parcel 2 South Line: Commencing at a found Original Stone marking the Southeast corner of Section 12, Township 2 North, Range 2 East, Salt Lake Base and Meridian and running thence 778.16 feet North 0°30'02" East along the West line of said Section to the Northwest corner of Government Lot 21; thence 2672.72 feet South 89°35'36" East along the North line of Government Lots 21, 22 and 18 to a point on a common line of boundary agreement, which point is the true POINT OF BEGINNING; thence North 45°47'41" East 15.32 feet to a point on an existing fence; thence North 89°41'59" East 60.55 feet along an existing fence line to a fence corner; thence North 2°36'22" West 80.79 feet along an existing fence line to a point on a common line of boundary agreement upon which a fence line is to be constructed; thence following said line of boundary agreement the following nine courses 1) North 77°03'06" East 39.61 feet 2) North 80°01'49" East 75.33 feet 3) North 72°30'22" East 60.71 feet 4) South 80°10'35" East 59.64 feet 5) South 78°45'01" East 54.84 feet 6) South 71°28'44" East 108.67 feet 7) North 85°38'17" East 148.00 feet 8) North 74°06'33" East 116.30 feet 9) North 66°52'36" East 40.80 feet to a point on an existing fence line, which point is the POINT OF ENDING.

Lazy H Parcel 2 East Line: Commencing at the Point of Ending of the Lazy H Parcel 2 South Line (described above), which is the POINT OF BEGINNING of the Lazy H Parcel 2 East Line; thence along an existing fence line North 3°00'16" West 704.81; thence continuing along the existing fence line North 5°17'03" West 469.80 feet more or less to the north line of said Lot 18, which point is the POINT OF ENDING. X

Containing 2.49 net acres more or less in addition to the acreage in Lot 18 already owned by Adams.

Tax Parcel No. _____

EXHIBIT B

Adams Parcels

Parcel 1

X A parcel of land situate in the South half of Government Lot 18 of Section 6, Township 2 North, Range 3 East, Salt Lake Base & Meridian, being more particularly described as follows:

Commencing at a found Original Stone marking the Southeast corner of Section 12, Township 2 North, Range 2 East, Salt Lake Base and Meridian and running thence 778.16 feet North $0^{\circ}30'02''$ East along the West line of said Section to the Northwest corner of Government Lot 21; thence 2672.72 feet South $89^{\circ}35'36''$ East along the North line of Government Lots 21, 22 and 18 to a point on a common line of boundary agreement which point is the true Point of beginning; thence North $45^{\circ}47'41''$ East 15.32 feet to a point on an existing fence; thence North $89^{\circ}41'59''$ East 60.55 feet along an existing fence line to a fence corner; thence North $2^{\circ}36'22''$ West 80.79 feet along an existing fence line to a point on a common line of boundary agreement upon which a fence line is to be constructed; thence following said line of boundary agreement the following nine courses 1) North $77^{\circ}03'06''$ East 39.61 feet 2) North $80^{\circ}01'49''$ East 75.33 feet 3) North $72^{\circ}30'22''$ East 60.73 feet 4) South $80^{\circ}10'35''$ East 59.04 feet 5) South $78^{\circ}45'01''$ East 54.84 feet 6) South $71^{\circ}28'44''$ East 108.67 feet 7) North $85^{\circ}38'47''$ East 148.00 feet 8) North $74^{\circ}06'33''$ East 116.30 feet 9) North $66^{\circ}32'36''$ East 40.80 feet to a point on an existing fence line; thence South $2^{\circ}25'42''$ East along existing fence line 141.18 feet to the South line of said Lot 18; thence North $89^{\circ}35'36''$ West 756.55 feet along South line of said Lot 18 to the true Point of beginning.

Basis of Bearing is South $0^{\circ}16'06''$ East 519.04 feet between the Original Stone found marking the Southeast corner of Section 12 and the Original Stone found marking the Southwest Corner of Section 6. X

Containing 1.69 acres more or less.

Tax Parcel No. _____

Parcel 2

A parcel of land situate in Government Lot 7 of Section 6 Township 2 North, Range 3 East, Salt Lake Base and Meridian, being more particularly described as follows:

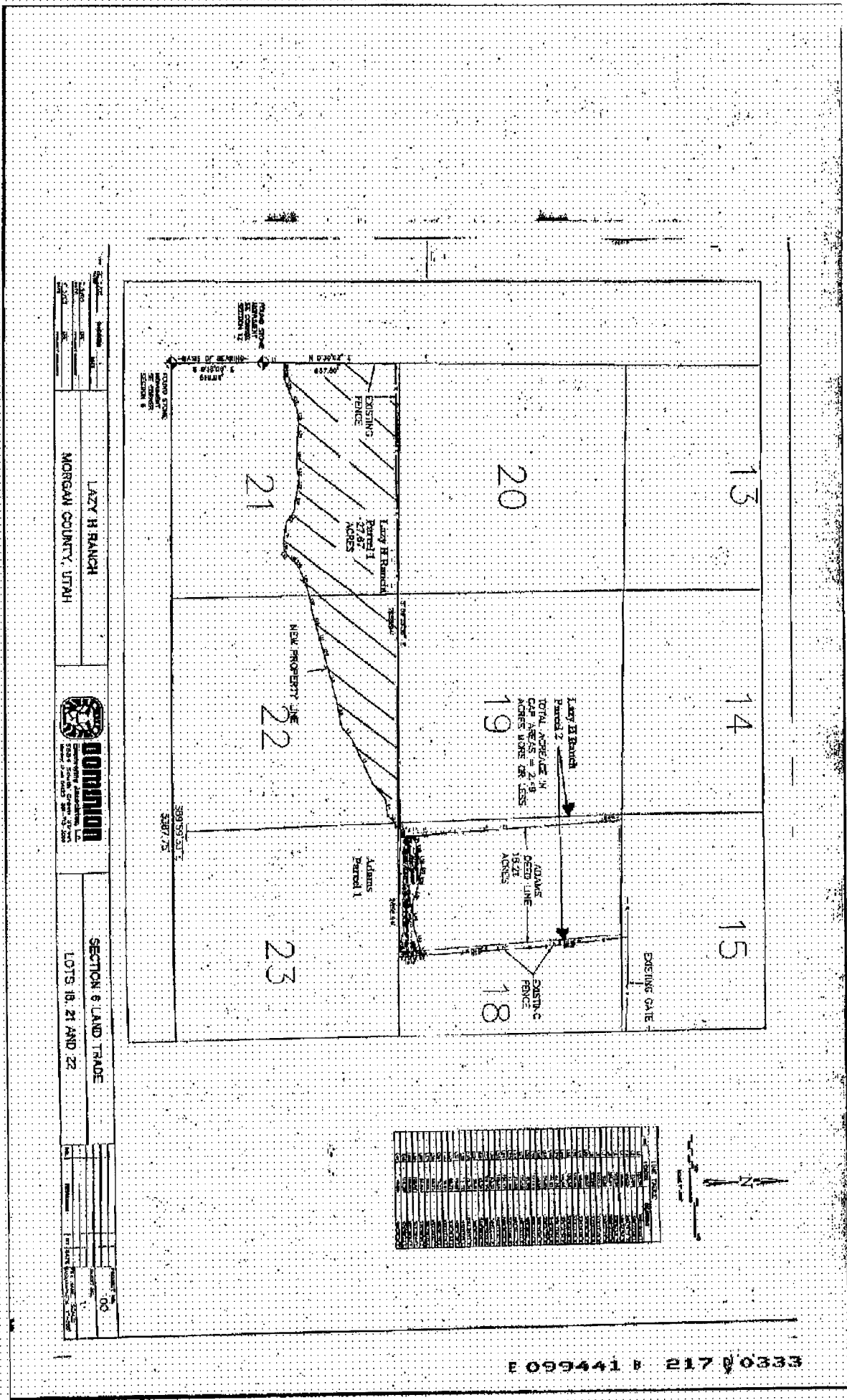
Commencing at a found Original Stone marking the Northeast corner of Section 6 and running 552.60 feet South $0^{\circ}10'32''$ East along the East Section Line to the Northeast corner of Lot 8;

thence 1295.42 feet South 89°40'01" West along the North line of Lot 8 to the Northeast corner of said Lot 7 which point is the true Point of beginning; and running thence South 0°00'41" East 1030.03 feet along the East line of said Lot 7 to a point on a common line of boundary agreement upon which a fence is to be constructed; thence following said line of boundary agreement the following fifteen courses 1) North 53°04'49" West 72.16 feet 2) North 64°31'12" West 105.90 feet 3) North 66°46'59" West 97.31 feet 4) North 51°54'28" West 115.34 feet 5) North 38°58'37" West 58.30 feet 6) North 42°38'20" West 69.81 feet 7) North 34°00'56" West 177.84 feet 8) North 51°59'34" West 131.53 feet 9) North 65°46'07" West 138.99 feet 10) North 52°54'20" West 115.19 feet 11) North 57°18'05" West 169.31 feet 12) North 60°39'45" West 111.98 feet 13) North 55°18'27" West 90.98 feet 14) North 31°23'44" West 156.66 feet 15) North 17°06'29" West 42.81 feet to a point of intersection with the North line of said Lot 7; thence North 89°40'01" East 1248.13 feet along the North line of said Lot 7 to the Northeast corner of said Lot 7 said corner also being the true Point of beginning.

Basis of Bearing is North 89°29'51" West 4300.65 feet measured between the found Original Stone marking the Southwest corner of Section 31 Township 1 North, Range 3 East, Salt Lake Base and Meridian and the found Original Stone marking the Northeast corner of said Section 6.

Containing 15.89 acres more or less.

Tax Parcel No. _____



SECTION 6 LAND TRADE
 LOTS 18, 21 AND 22
 LAZY H RANCH
 MORGAN COUNTY, UTAH
 DOMINION
 SECTION 6
 100

099441 217 0333

PLAT OF LAND ENCUMBRANCES

Map No. 100

Section 6, T12N, R10E, S10W, Morgan County, Utah

LARRY H. RANCHO

MORGAN COUNTY, UTAH

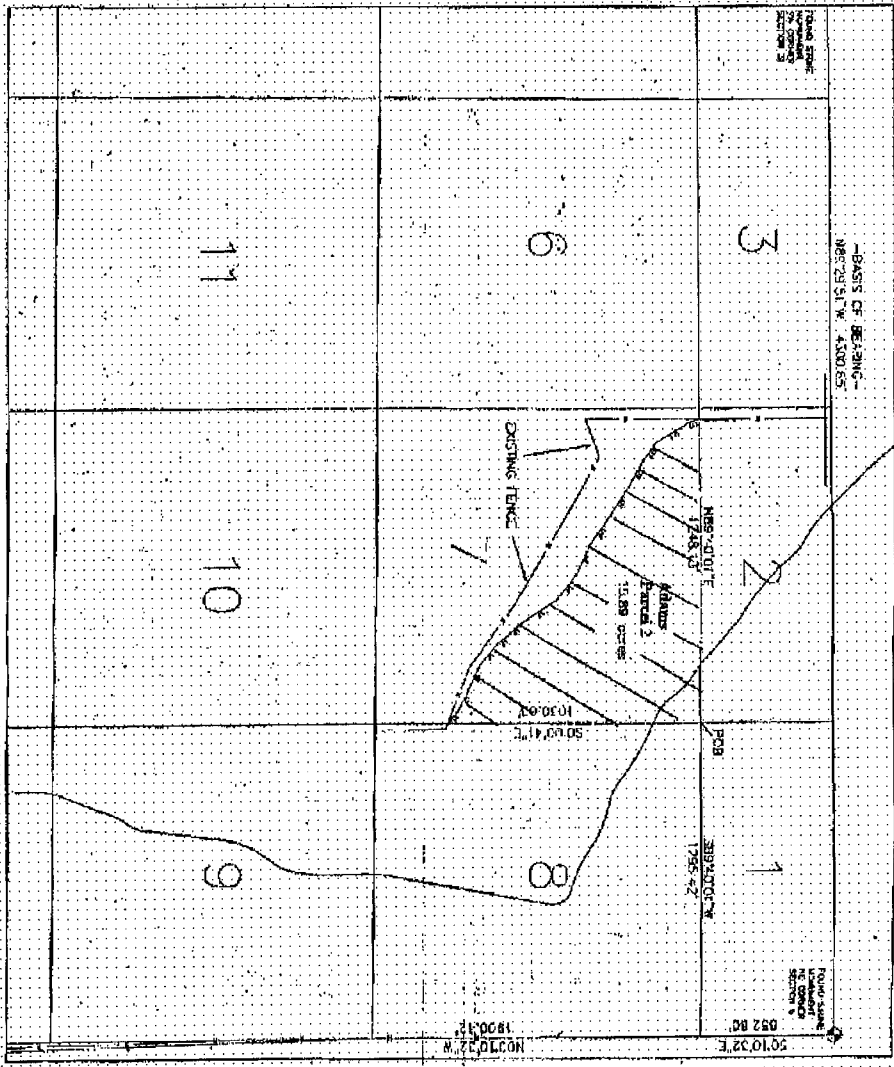


SECTION 6 LAND TRADE

LOT 7

Scale: 1" = 100'

North Arrow



LINE	LENGTH	BEARING
1	1748.33	N89°29'12\"/>
2	1030.00	S50°09'41\"/>
3	506.00	N103°00'00\"/>
4	1800.00	N02°10'22\"/>
5	1955.42	S89°29'12\"/>
6	502.80	N02°10'22\"/>
7	5010.32	N02°10'22\"/>
8	5010.32	N02°10'22\"/>
9	5010.32	N02°10'22\"/>
10	5010.32	N02°10'22\"/>
11	5010.32	N02°10'22\"/>
12	5010.32	N02°10'22\"/>
13	5010.32	N02°10'22\"/>
14	5010.32	N02°10'22\"/>
15	5010.32	N02°10'22\"/>
16	5010.32	N02°10'22\"/>
17	5010.32	N02°10'22\"/>
18	5010.32	N02°10'22\"/>
19	5010.32	N02°10'22\"/>
20	5010.32	N02°10'22\"/>
21	5010.32	N02°10'22\"/>
22	5010.32	N02°10'22\"/>
23	5010.32	N02°10'22\"/>
24	5010.32	N02°10'22\"/>
25	5010.32	N02°10'22\"/>
26	5010.32	N02°10'22\"/>
27	5010.32	N02°10'22\"/>
28	5010.32	N02°10'22\"/>
29	5010.32	N02°10'22\"/>
30	5010.32	N02°10'22\"/>
31	5010.32	N02°10'22\"/>
32	5010.32	N02°10'22\"/>
33	5010.32	N02°10'22\"/>
34	5010.32	N02°10'22\"/>
35	5010.32	N02°10'22\"/>
36	5010.32	N02°10'22\"/>
37	5010.32	N02°10'22\"/>
38	5010.32	N02°10'22\"/>
39	5010.32	N02°10'22\"/>
40	5010.32	N02°10'22\"/>
41	5010.32	N02°10'22\"/>
42	5010.32	N02°10'22\"/>
43	5010.32	N02°10'22\"/>
44	5010.32	N02°10'22\"/>
45	5010.32	N02°10'22\"/>
46	5010.32	N02°10'22\"/>
47	5010.32	N02°10'22\"/>
48	5010.32	N02°10'22\"/>
49	5010.32	N02°10'22\"/>
50	5010.32	N02°10'22\"/>

