

When Recorded Return to:
 Mr. Craig L. White
 South Valley Sewer District
 P.O. Box 908
 Draper, Utah 84020

9408858
 06/20/2005 12:36 PM \$0.00
 Book - 9147 Pg - 1964-1967
GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 SOUTH VALLEY SEWER DISTRICT
 PO BOX 908
 874 E 12400 S
 DRAPER UT 84020
 BY: ZJM, DEPUTY - WI 4 P.

PARCEL I.D. #33-04-326-007
OWNER: Bluffdale School
Development, LLC
 as part of Academica West
 Page 1 of 4

ASSUMPTION OF RISK AGREEMENT FOR
SUBSTANDARD LATERAL CONNECTION

KNOW ALL MEN BY THESE PRESENTS:

RECITALS:

A. The undersigned, hereinafter referred to as "Owner" owns real property located at approximately 13948 South 2700 West, in Salt Lake County, Utah, which property is more particularly described as in "Exhibit A."

B. Owner understands and acknowledges that the sewer lateral located on the property to the sewer main line does not meet the minimum standards required by the South Valley Sewer District and/or applicable Uniform Plumbing Code provisions.

C. For reasons sufficient to and for the convenience of the Owner, and with a full understanding that the sewer lateral has not met the standard requirements of the South Valley Sewer District, the Owner hereby request(s) permission to have the above-described property connected to the District's sewer main and system.

AGREEMENT:

NOW, THEREFORE, in consideration of the sewer service to Owner by the District as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Owner hereby agrees as follows:

1. Owner hereby accepts and assumes all risk of using and operating Owner's sewer lateral located on Owner's property. Owner assumes the risk of any damages and consequences, both expected and unexpected, that may result from the substandard sewer lateral and proceeding to use that sewer lateral without replacing or modifying the same to meet District standards.

2. Owner hereby waives any and all claims, causes of action or demands for damages or other relief of whatsoever kind or nature which the Owner may hereafter have or claim arising out of use of Owner's lateral.

3. Owner hereby acknowledges that no representation, fact or opinion has been made by the Sewer District or on its behalf to induce this assumption of risk and waiver with respect to the extent, nature and likelihood of damages or injuries or consequences that may be sustained by the Owner from utilizing the substandard sewer lateral on Owner's property. Owner has determined that it is in Owner's best interest not to replace or modify the sewer lateral.

4. Owner hereby agrees hereafter to abide by and obey all of the rules and regulations of the South Valley Sewer District pertaining to the construction, maintenance and use of Owner's lateral and the District's sewer system.

5. Owner hereby agrees to indemnify and hold the District and its officers, employees, agents, representatives, successors and assigns harmless from any and all claims, suits, damages, expenses and costs, including attorneys' fees, which may be incurred by the District or which may be asserted against the District by the Owner or any third parties as a result of or arising out of Owner's substandard sewer lateral and any use or operation thereof.

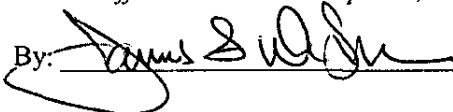
6. Owner agrees to the recording of this document in the office of the Salt Lake County Recorder, State of Utah.

7. This Agreement shall be binding upon the parties hereto and their respective heirs, representatives, officers, employees, agents, successors and assigns.

IN WITNESS WHEREOF, Owner has executed this instrument as of the 10 day of June, 2005.

"OWNER"

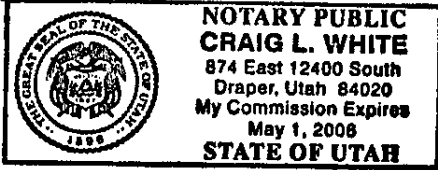
Bluffdale School Development, LLC

By: 

Its: REPRESENTATIVE
Title

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On the 10 day of June, 2005, personally appeared before me James W. Delawara who being by me duly sworn did say that (s)he is the Representative of Bluffdale School Development LLC, a limited liability company, and that the within and foregoing instrument was duly authorized by the limited liability company at a lawful meeting held by authority of its operating agreement; and duly acknowledged to me that said limited liability company executed the same.




Notary Public

My Commission Expires: May 1, 2008

Residing in: Draper, UT

EXHIBIT "A"

BEGINNING at a point which is South along the Quarter Section Line 990.00 feet and North 89°51' West 660.00 feet from the Center of Section 4, Township 4 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 330.00 feet; thence North 89°51' West 660.00 feet; thence North 330.00 feet; thence South 89°51' East 660.00 feet to the point of BEGINNING.

TOGETHER WITH the following described right-of way: BEGINNING at a point which is South along the Quarter Section Line 940.00 feet from the Center of Section 4, Township 4 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 50.00 feet; thence North 89°51' West 710.00 feet; thence North 50.00 feet; thence South 89°51' East 710.00 feet to the point of BEGINNING.

LESS AND EXCEPTING therefrom the following: A parcel of land in fee for frontage road incident to the construction for an expressway known as Project No. 0154, being part of an entire tract of property situate in the Northeast ¼ of the Southwest ¼ of Section 4, Township 4 South, Range 1 West, Salt Lake Base and Meridian. The boundaries of said parcel are described as follows:

BEGINNING at the Northwest corner of said entire tract, which point is 303.060 meters South (South 00°20'11" West highway bearing) along the Quarter Section line and 403.804 meters North 89°51'00" West (North 89°32'45" West highway bearing) from the Center of said Section 4 and running thence South 89°51'00" East (South 89°32'45" East highway bearing) 20.726 meters along the Northerly boundary line of said entire tract to a point 10.058 meters perpendicularly distant Easterly from the centerline of 13800 South Frontage Road A of said project; thence South 00°22'09" West (highway bearing) 89.365 meters along a line parallel to and 10.058 meters perpendicularly distant Easterly from said centerline; thence South 46°55'02" East (highway bearing) 17.318 meters to the Southerly boundary line of said entire tract; thence North 89°51'00" West (North 89°33'25" West highway bearing) 33.451 meters to the Southwest corner of said entire tract; thence North (North 00°22'09" East highway bearing) 101.100 meters to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.