

DLT 1180964

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Filed By: TB
COLLEEN BRINKERHOFF, Recorder
WAYNE COUNTY
For: D LAND TITLE

BOUNDARY LINE AND EASEMENT AGREEMENT

THIS BOUNDARY LINE AGREEMENT is entered into this 18/19 day of May, 2010, by and between PAUL SMITH and JANET QUINN SMITH, hereinafter referred to as "SMITHS" and FIRST STATE BANK OF HOTCHKISS, a Colorado Corporation, hereinafter referred to as "BANK."

RECITALS:

A. "SMITHS" are the owners in fee simple of the following described parcel of real property, situated in Wayne County, State of Utah, hereinafter referred to as "Smith Parcel", and being more particularly described as follows:

Beginning at a point on the Quarter Section line that is North 0°11'48" West 771.13 feet from the South Quarter Corner of Section 7, Township 29 South, Range 5 East, Salt Lake Base and Meridian, which point is the Northeast Corner of Tax Serial No. O-867-2, and running thence South 89°59'23" West 457.34 feet to the Southeast Corner of Tax Serial No. O-867-1; thence North 0°00'25" East 448.63 feet along adjoining property boundary to the South right-of-way line of Highway U-24; thence South 89°58'02" East 455.81 feet along same to the Quarter Section line; thence South 0°11'48" East 448.31 feet along same to the point of beginning. (O-867)

B. "BANK" is the owner in fee simple of the following described parcel of real property, situated in Wayne County, State of Utah, hereinafter referred to as "Bank Parcel", which was deeded to the "Bank" with the following legal description:

Beginning at the Northwest Corner of property identified as Wayne County Tax Serial No. O-867, which point is located within the State Highway 24 right-of-way at a point which is 469.58 feet East and 24.75 feet South of the Northwest Corner of the Southeast Quarter of the Southwest Quarter of Section 7, Township 29 South, Range 5 East, Salt Lake Base and Meridian, and running thence East 417.42 feet; thence South 521.78 feet; thence West 417.42 feet to the adjoining property boundary; thence North 521.78 feet along same to the point of beginning. Less Highway. (O-867-1)

Which parcel has been surveyed and is more correctly described as follows:

Beginning at the Northwest corner of "Smith property", being Tax Parcel O-867, said point being located North 00°11'48" West 1219.43 feet along the Quarter Section line and North 89°58'02" West 455.81 feet along the South right-of-way line of State Highway U-24 from the South Quarter corner of Section 7, Township 29 South, Range 5 East, Salt Lake Base and Meridian; and running thence South 448.65 feet along the West boundary of said Parcel O-867 to the North line of Parcel O-867-2; thence South 89°59'23" West 430.80 feet along the existing fence line to the East boundary of Tax Parcel O-865; thence North 00°21'25" West 448.98 feet along said East boundary to the aforesaid South right-of-way line of State Highway U-24; Thence South 89°58'02" East 433.59 feet along said right-of-way line to the point of beginning. (O-867-1)

C. The exact location of the boundary between the "Smith Parcel" and the "Bank Parcel" is NOT the existing fence line and the parties hereby acknowledge that the boundary line shall remain the deeded line, as shown on said survey, a copy of which is attached hereto and made a part hereof.

D. There exist along the Westerly boundary of the "Smith" property a 24-foot wide access easement and a utility easement adjoining said access easement on the North as created by that certain GRANT OF EASEMENTS from AUSTIN L. WARDLE and ALBERTA WARDLE, Grantor, to CLOTILDE V. BARRETT, Trustee of the Mi-Land Trust uad April 2, 1999, recorded April 7, 1999 as Entry No. 128785 in Book 169, Page 391, records of Wayne County, Utah.

E. There also exist on the "Smith" property utility and access easements benefitting the "Bank" property as created by that certain MUTUAL EASEMENT AGREEMENT between AUSTIN L. WARDLE and ALBERTA WARDLE and CMW COMPANY, INC., recorded January 13, 1998 as Entry No. 127330 in Book 165, Page 929, records of Wayne County, Utah.

NOW THEREFORE, for the purpose of giving public notice that the fence line is NOT the property boundary and also giving notice of the existence of access and utility easements as set forth above, the parties hereto hereby clarify and agree that the following described property is subject to access and utility easements as presently exist:

Beginning at the Northwest Corner of Janet Quinn Smith & Paul Smith Parcel O-867, said point being located North $00^{\circ}11'48''$ West 1219.43 feet along the Quarter Section Line and North $89^{\circ}58'02''$ West 455.81 feet along the South right-of-way line of State Highway U-24 from the South Quarter Corner of Section 7, Township 29 South, Range 5 East, Salt Lake Base and Meridian; and running thence South $89^{\circ}58'02''$ East 32 feet along said right-of-way line to a rebar & cap marked LS6616; thence South 30.00 feet; thence West 8 feet; thence South 418.62 feet to a rebar & cap marked LS161712 on the South boundary of said Parcel O-867; thence South $89^{\circ}59'23''$ West 24.00 feet along said South boundary to a rebar & cap marked LS164561 at the Southwest corner of said parcel; thence North 448.65 feet along the West boundary of said parcel to the point of beginning.

ALSO: A utility line easement beginning at a point approximately 312 feet West of the Northeast corner of the Southeast Quarter of the Southwest Quarter of Section 7, Township 29 South, Range 5 East, Salt Lake Base and Meridian, running thence diagonally in a Southwesterly direction four (4) feet in width, to a point approximately 72 feet South of the Northerly boundary of the "Bank" property.

Parties further acknowledge that the existing Utah Department of Transportation approved access to and from Highway U-24 shall be a shared access benefitting both properties, and "Bank Parcel" shall be granted a specific easement to use the right-of-way described above.

FURTHER, the Parties hereby acknowledge that the existing sign located on a concrete pad and situate partially within the above-described easement is a NON-CONFORMING USE under the agreements referenced above, and is hereby clarified to be a TEMPORARY USE EASEMENT at a cost to the Grantees of \$1000 to be paid per annum not later than June 1st to Smiths, whether the TEMPORARY USE EASEMENT was in use one day or 365 days of said year.

"Smiths" hereby specifically reserve for themselves, their heirs and assigns, the right to TERMINATE said easement at such time as said sign interferes with the full use and enjoyment of the "Smith Parcel" at Smith's discretion be it reasonable or unreasonable, but not prior to January 1, 2011. Grantees, for themselves, their heirs, and assigns, hereby agree to remove the sign within 30 days after receiving notice of the termination of said temporary use easement. Such notice to be sent by Smiths to Grantee by registered, confirm receipt requested, U.S. Mail.

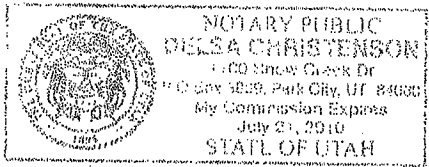
IN WITNESS WHEREOF, the undersigned have executed this agreement this 19 day of May, 2010.

Paul Smith
Paul Smith

Janet Quinn Smith
Janet Quinn Smith

State of Utah)
County of Summit : ss

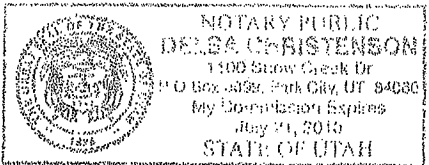
On the 19 day of May, 2010, before me, the undersigned Notary Public in and for said County and State, personally appeared PAUL SMITH, one of the persons who executed the within instrument, who duly acknowledged to me that he executed the same.



Delba Christenson
Notary Public
Residing at: PC, UT 84060
Commission Expires: 7-21-2010

State of Utah)
County of Summit : ss

On the 19 day of May, 2010, before me, the undersigned Notary Public in and for said County and State, personally appeared JANET QUINN SMITH, one of the persons who executed the within instrument, who duly acknowledged to me that she executed the same.



Delba Christenson
Notary Public
Residing at: PC, UT 84060
Commission Expires: 7-21-2010

