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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
VICKI WESTON
3804 ISLAND DR #BC
SALT LAKE CITY UT 84106
BY: EHR, DEPUTY - WI 5 P.

**AGREEMENT FOR DISSOLUTION OF PAXTON JOINT VENTURE
AND PROPERTY DIVISION**

THIS AGREEMENT OF DISSOLUTION AND FOR PROPERTY DIVISION dated this 10th day of November, 1997, is made by and between RICHARD G. PETERSON, and ALMA G. PETERSON, (hereinafter called PETERSON"), AND VICKI S. WESTON (hereinafter called "WESTON") all residents of Salt Lake City, Utah who are the sole partners of the Paxton Joint Venture.

WITNESSETH

Whereas the parties hereto entered into a Joint Venture Agreement ("Joint Venture") the 31st day of December 1971, as amended in April of 1973, which Joint venture governed and controlled all rights, title and interest in and to the property located at 216 and 218 Paxton Avenue , Salt Lake City, Utah and its rents, appurtenances and improvements and which property is more particularly described as follows:

Lots 4, 5, 6, 7, 8, 9, 10, 11, 12; HARRINGTON, DONELLY AND NEWELLS
SUBDIVISION of lots 3 and 4, Block 23, 5 acre plat "A" Big Field Survey.

and,

Whereas, the parties to the Joint Venture now desire to dissolve and terminate the Joint Venture by means of a cash settlement, an equitable division of the Joint Venture property including certain indebtedness for unpaid street improvement, along with a limited right-of-way for certain access and egress, and a provision for a first right of refusal to repurchase the divided property.

NOW, THEREFORE, in consideration of the monies, mutual terms, covenants, provisions, and conditions hereinafter set forth, it is hereby agreed by and

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between the parties as follows:

1. Weston and Peterson hereby agree to dissolve, cancel and terminate and by these presents, upon payment of the amounts hereinafter set forth and exchange of Warranty Deeds as provided for herein, do hereby dissolve, cancel and terminate their respective interests and obligations appurtenant to that certain real estate Joint Venture, dated the 31st day of December 1971 and Addendum thereto dated the 15th day of April 1973.

2. In dissolution of the said Joint Venture, the Peterson hereby agree to pay to Weston the sum of \$70,000 in cash and to execute and deliver to Weston a warranty deed (Exhibit "A") conveying any and all of their joint and several interest right, title and interest in and to the following described real property and any and all appurtenances thereon free and clear of all encumbrances:

Lots 8, 9, 10, 11, 12; HARRINGTON, DONELLY AND NEWELLS SUBDIVISION of lots 3 and 4, Block 23, 5 acre plat "A" Big Field Survey.

3. In dissolution of the said Joint Venture, Weston agrees to execute and deliver to the Petersons a warranty deed (Exhibit "B") conveying all of her right, title and interest in and to the following described real property and any and all appurtenances thereon free and clear of all encumbrances:

Lots 4, 5, 6, 7; HARRINGTON, DONELLY AND NEWELLS SUBDIVISION of lots 3 and 4, Block 23, 5 acre plat "A" Big Field Survey.

4. The Petersons hereby agree to provide to Weston, her agents and assigns, and by these presents do provide, a full right of access and egress across Lot No. 7, a part of

the above described property, as necessary to gain entry to and from the four (4) entry ways (doors) into the east side of that certain frame building which is located on the northeast corner of Lot 8 (as conveyed to Weston herein) so long as the said building shall remain and no longer. Upon the removal of the said building the right of access and egress shall immediately terminate. In the event that Weston enters into any sale of the said Lot No. 8 to any person other than an immediate family member or to any firm, corporation, limited liability company or trust, other than one controlled by immediate family member(s) the right of access and egress shall terminate immediately.

5. Weston agrees to hold the Petersons harmless, and that the Petersons shall not be liable for any damage or injury resulting from carelessness, negligence or improper conduct on the part of Weston or any agent of Weston while accessing or egressing the above described building on the Northeast corner of Lot No. 8 through the Petersons property lot No. 7.

6. The Parties agree to collect the November rent and to deposit the same in the Joint Venture bank which will then have an account balance of approximately \$9856.43. The parties agree to immediately pay from this account all property taxes and LID improvement assessments for the year 1997 as prorated for the amounts due for November and December 1997, according to the respective parties interest in the divided property values as provided for herein and to pro rate and immediately pay to the respective parties the balance of all funds remaining as set out below:

Joint Venture Account Payments and Disbursements: \$9856.43

			Peterson	Weston	Total Ded
Taxes 11/1/1997	2242.25	Nov/Dec	\$337.82	\$208.34	\$2,788.41
LID 11/1/1997	1095.50	Nov/Dec	\$ 86.62	\$89.04	\$1,271.16

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Balance/Disburse			\$2,918.82	\$3,053.7	\$5,796.86
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7. Following the division of the joint venture property as provided above the parties agree to assume all indebtedness for all property taxes and any remaining street and curb and gutter improvements as related solely to their property interests and to indemnify and hold harmless each other with respect to any such property taxes and remaining street and curb and gutter improvements which may or might be assessed against the property interests of the other party.

8. The parties hereto agree that in the event that they enter into any exchange, sale, or trade in their respective interests in the real property as described above, (other than gifts or exchanges among immediate family members who shall agree to the provisions of this paragraph 7 of this agreement), to give to the other party the first right of refusal to purchase the said property at its fair market value. The fair market value shall be determined to be a value set forth in a written bona fide offer of purchase, which shall be made subject to this first right of refusal; or in the absence of the same, by the following method of appraisal:

TO WIT, two appraisers to be appointed by the respective parties herein with a third appraiser selected by those appraisers so appointed. The parties agree to disregard the highest appraisal and average the two lowest appraisals, which average amount the parties hereto agree shall be the fair market value.

9. The parties agree to finalize and close all transactions contemplated by this agreement on or before November 15, 1997, each party to bear their own costs and expenses. The parties agree that the said closing shall be administered without cost to Weston by:

Title Insurance Agency of Utah, Inc.
376 E. 400 South
Salt Lake City, Utah

10. This agreement shall be construed in accordance with the laws of the state of Utah.

In WITNESS WHEREOF this agreement is executed as of the day and year first above written.

Vicki S. Weston

VICKI WESTON

Richard G. Peterson

RICHARD G. PETERSON

Alma G. Peterson

ALMA G. PETERSON

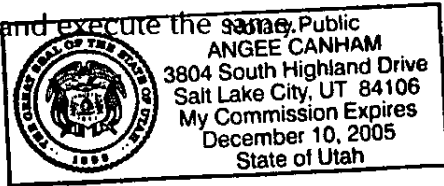
ACKNOWLEDGMENT

State of Utah)

ss:

County of Salt Lake)

On this 13th day of August 2002, before me personally appeared, Vicki Weston, personally known to me and who being sworn to by me declared that she was the same person whose name and signature is subscribed to the Agreement for Dissolution of Paxton Joint Venture and Property Division dated November 10, 1997 and that she did sign and execute the same.



Vicki S. Weston
Angee Canham
Notary Public

My commission expires: 12-10-05

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