

WHEN RECORDED RETURN TO:

Norbert Kemp
Property Reserve Inc.

10 East South Temple, Suite 400

Salt Lake City, Utah 84111

E 1158162 B 1833 P 298
CAROL DEAN PAGE, DAVIS CNTY RECORDER
1994 DEC 21 1:59 PM FEE 18.00 DEP MEC
REC'D FOR BACKMAN-STEWART TITLE SERVICES

SW 7 2nd

NW 18 2nd

BOUNDARY AGREEMENT

THIS AGREEMENT, made and entered into this 19th day of December, 1994, by and between Property Reserve Inc., a Utah corporation ("PRI") and Lenard R. Howe and Jean D. Howe ("HOWES").

WITNESSETH:

WHEREAS, the parties own land adjoining each other, all in the Northwest Quarter of Section 18 and the Southwest Quarter of Section 7, Township 2 North, Range 1 East, Salt Lake Base and Meridian, Davis County, State of Utah;

WHEREAS, an existing fence has divided said adjoining properties for several years and has been recognized as the true boundary between said tracts of land;

WHEREAS, PRI has caused an accurate survey ("the Survey") to be made of said existing fence line by Warren L. Ruby.

NOW THEREFORE, for the purpose of locating and establishing the boundary line between tracts of land of the parties so that conflicts, disputes and possible litigation may be avoided and that the parties may know with definiteness and certainty where their lines are located, and other good and valuable consideration, the receipt and sufficiency of which are

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hereby acknowledged, the parties agree:

1. We accept the boundary as evidenced by the existing fence line and as described in the Survey as our true and correct boundaries. The boundary line as described by said Survey is as follows:

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02-01-001
03-01-001

Beginning at a fence corner on the North Right-of-Way line of Porter Lane, said point being North 89 deg. 40'19" East along the Section line 831.05 feet and South 00 deg. 03'10" West 564.74 feet from the Southwest corner of Section 7, Township 2 North, Range 1 East, Salt Lake Base and Meridian; and running thence North 0 deg. 03'10" East 690.14 feet to the point of terminus.

03-001-0006

02-026-0062

2. PRI hereby conveys and quit claims to Lenard R. Howe and Jean D. Howe, husband and wife, as joint tenants, any and all interest which it may claim or have in and to property lying West of said boundary line and Howes hereby convey and quit claim to PRI any and all interest which they may claim or have in and to property lying East of said boundary line.

3. This Agreement shall inure to and be binding upon the parties, their heirs, personal representatives, successors and assigns.

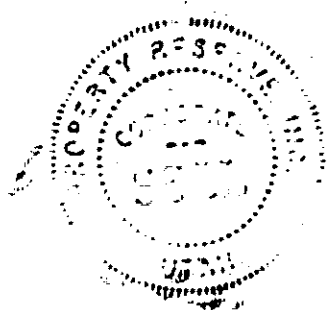
IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

PROPERTY RESERVE, INC., a Utah Corporation formerly known as Deseret Title Holding Corp.

BY: Wayne B. Jean *WBJ*
ITS Vice President

Lenard R. Howe
LENARD R. HOWE

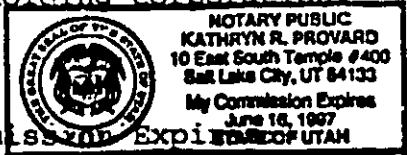
Jean D. Howe
JEAN D. HOWE



STATE OF UTAH)
County of Salt Lake) ss.

Wayne D. Faer

The foregoing instrument was duly acknowledged before me this 19th day of December, 1994 by Vice President, of Property Reserve, Inc., aka Deseret Title Holding Corporation, # 1158162 B 1833 P 300



Kathryn R. Provard
Notary Public

My Commission Expires 6/16/97

Residing at: Salt Lake City

STATE OF UTAH)
County of Davis) ss.

15th The foregoing instrument was duly acknowledged before me this day of December, 1994 by Lenard R. Howe and Jean D. Howe.

My Commission Expires :

Paul Newton
Notary Public
Residing At: Bountiful Utah

