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ENT 101395:2015 PG 1 of 8
JEFFERY SMITH
UTAH COUNTY RECORDER
2015 Nov 09 11:12 am FEE 30.00 BY MG
RECORDED FOR CHRISTENSEN YOUNG AND ASSOC

WHEN RECORDED, MAIL TO:
Steven A. Christensen
Christensen Young & Associates
9980 So. 300 West, #200
Sandy, Utah 84070

BOUNDARY LINE AGREEMENT QUITCLAIM DEED

THIS BOUNDARY LINE AGREEMENT / QUITCLAIM DEED is made this ___ day of May, 2015, by and between **FTN FARMS, LLC** ("FTN"), whose address is 725 E 9600 S, Salem, Utah 84653, and **Brigham Young University, a Utah non-profit corporation**, whose address is _____ UT 84117, ("BYU") concerning the joint boundary line between their adjacent properties. FTN and BYU are sometimes referred to collectively herein as the "**Parties**" or individually as a "**Party**".

RECITALS

A. FTN owns of record parcels of real property located in Utah County, State of Utah, more particularly described as follows (hereafter, the "**Existing FTN Property**"):

THE E1/2 OF SE1/4 OF NE1/4 OF SEC 6, T 9 S, R 3 E, SLM. AREA 20 ACRES.

Parcel No. 29:050:0028. ("**FTN Parcel 1**")

COM SE COR SEC 6, T9S, R3E, SLM; W 339.30 FT; N 1 57'38" W 264.35 FT; S 40 28" W 147.29 FT; S 69 35'36" W 225.01 FT; N 2567.06 FT; E 10 CHS; S 40 CHS TO BEG AREA 38.98 ACRES.

Parcel No. 29:050:0047. ("**FTN Parcel 2**")

COM 339.30 FT W ALONG FENCE LINE FR SE COR SEC 6, T9S, R3E, SLM; W ALONG FENCE LINE 313.14 FT; N 1 09'56" W 72.94 FT TO PT ON S BANK OF A CANAL; ALONG S BANK OF SD CANAL 225.01 FT BEARING BEING N 69 35'36"E TO A BEND IN SD CANAL; ALONG CANAL BANK FOR 147.29 FT BEARING BEING N 40 28'E; S 1 57'38"E 264.35 FT TO BEG. AREA 1.02 ACRES.

Parcel No. 29:050:0053. ("**FTN Parcel 3**")

B. BYU owns of record adjacent parcels of real property located in Utah County, State of Utah, more particularly described as follows (hereafter the “Existing BYU Property”):

COM S1/4 COR OF SEC 6, T9S, R3E, SLB&M; THENCE N 88 DEG 47'09"E 33 FT; N 22'35"W 2200 FT; N 88 DEG 47'09"E 1975 FT; S 19'03"E 2200 FT; S 88 DEG 47'09"W S 2.10 FT; S 53 DEG 02"W 247.55 FT; S 88 DEG 47'09"W 1120 FT; N 198 FT TO BEG. AREA 105.30 AC

Parcel No. 29:050:0006 (“BYU Parcel 1”)

COM S 22.9 FT & W 689.7 FT FR E 1/4 COR. SEC. 6, T9S, R3E, SLB&M.; S 0 DEG 10' 0" W 456.3 FT; N 89 DEG 21' 0" W 1949 FT; N 0 DEG 36' 30" E 461.33 FT; S 89 DEG 48' 30" E 666.1 FT; N 0 DEG 20' 0" E 868.37 FT; W 217.2 FT; N 0 DEG 53' 0" E 198.75 FT; S 89 DEG 47' 0" E 215.4 FT; N 0 DEG 10' 0" E 224.53 FT; S 89 DEG 9' 38" W 17.49 FT; N 0 DEG 33' 37" W 695.82 FT; N 0 DEG 54' 23" W 406.38 FT; N 0 DEG 10' 46" W 205.42 FT; N 89 DEG 22' 43" E 35.17 FT; N 0 DEG 10' 0" E 27.06 FT; N 89 DEG 41' 0" E 310 FT; S 616.5 FT; E 297 FT; N 618.14 FT; N 89 DEG 41' 0" E 50 FT; S 0 DEG 18' 30" W 2650.55 FT; S 89 DEG 41' 0" E 625.5 FT TO BEG. AREA 57.741 AC.

Parcel No. 29:050:0092 (“BYU Parcel 2”)

COM S 22.9 FT & W 689.7 FT FR E 1/4 COR. SEC. 6, T9S, R3E, SLB&M.; S 0 DEG 10' 0" W 456.3 FT; N 89 DEG 21' 0" W 1949 FT; N 0 DEG 36' 30" E 461.33 FT; S 89 DEG 48' 30" E 666.1 FT; N 0 DEG 20' 0" E 868.37 FT; W 217.2 FT; N 0 DEG 53' 0" E 198.75 FT; S 89 DEG 47' 0" E 215.4 FT; N 0 DEG 10' 0" E 224.53 FT; S 89 DEG 9' 38" W 17.49 FT; N 0 DEG 33' 37" W 695.82 FT; N 0 DEG 54' 23" W 406.38 FT; N 0 DEG 10' 46" W 205.42 FT; N 89 DEG 22' 43" E 35.17 FT; N 0 DEG 10' 0" E 27.06 FT; N 89 DEG 41' 0" E 310 FT; S 616.5 FT; E 297 FT; N 618.14 FT; N 89 DEG 41' 0" E 50 FT; S 0 DEG 18' 30" W 2650.55 FT; S 89 DEG 41' 0" E 625.5 FT TO BEG. AREA 57.741 AC.

Parcel No. 29:050:0050 (“BYU Parcel 3”)

COM. 1 ROD S & 1 RODS W OF NE COR OF SEC 6, T 9 S, 3 E, SL7; S 20 CHS; W 19.75 CHS; N 20 CHS; E 19.75 CHS TO BEG. AREA 39.25 ACRES.

Parcel No. 29:050:0027. (“BYU Parcel 4”)

C. The Parties hereto wish to fix common boundary lines of the Existing FTN Property where adjacent to the Existing BYU Property so that the boundaries between the two properties align with the long established existing boundary fence lines located between the properties.

D. Without effectuating a subdivision or creating any new tax parcels, the Parties have now agreed to adjust the boundaries of the properties.

TERMS OF AGREEMENT

NOW, THEREFORE, in exchange for the mutual promises contained herein, and for other good and valuable consideration, the parties agree as follows:

1. Incorporation of Recitals. The Parties incorporate the above Recitals herein by this reference.
2. Reconfiguration of the Existing Property. The Parties hereby agree that the long established fence line located between the two properties is, and does, constitute the common boundary line between the two properties.

As such, the Existing FTN Property is hereby now specifically described as follows (the Existing FTN Property as adjusted shall be referred to herein as the “**New FTN Property**”):

A parcel of land, situate in the East Half of Section 6, Township 9 South, Range 2 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the Southeast Corner of said Section 6, and running:
 thence South 88°46’58” West 677.53 feet along the Section line;
 thence North 0°34’29” West 2630.01 feet to and along a long-established wire fence, crossing the Salem Canal, to a corner of said fence;
 thence North 88°42’01” East 35.58 feet along said fence line, to another corner thereof;
 thence North 0°32’11” West 1339.41 feet along and past the end of said fence line, to its extended intersection with the extension of another fence line;
 thence North 89°14’02” East 656.67 feet to, along, and past the end of said fence line, to the measured Section line;
 thence South 0°24’40” East 1316.18 feet along said Section line, to and along another existing fence line, more or less, to the East Quarter Corner of said Section 6;
 thence South 0°19’03” East 2648.31 feet along the Section line, also following, more or less, another existing fence line, to the Point of Beginning.

The New FTN Property is depicted on that certain Boundary Survey, dated January 19, 2015, Prepared by Dusty L. Bishop, of Ensign Engineering, being Project No. 6371, a copy of which is on Exhibit A, attached hereto and incorporated herein by this reference.

As such, the Existing BYU Property shall be hereinafter adjusted such that the the common boundary between the properties shall be the boundary line created by the New FTN Property (the Existing BYU Property as adjusted shall be referred to herein as the “**New BYU Property**”). The New FTN Property and the New BYU Property are occasionally and collectively referred to herein as, the “**New Parcels.**”

3. FTN Quitclaim. FTN hereby quitclaims to BYU, any and all interest that it may have in any portion of property located outside of the New FTN Property that is located adjacent to the Existing BYU Property.

4. BYU Quitclaim. BYU hereby quitclaims to FTN, any and all interest that it may have in any portion of the Existing BYU Property that is within the New FTN Property.

5. Reservation of Easements. Nothing contained herein shall be construed as giving, granting, conveying, or relinquishing any existing easement rights, interests or claims.

6. Successors and Assigns. The benefits and burdens imposed under this Agreement shall be binding upon, and shall inure to the benefit of, the Parties and their successors and assigns with respect to their properties.

7. No Subdivision. The Parties acknowledge that the purpose of this Agreement is to adjust the common boundary lines between the properties pursuant to Section 57-1-45 of the Utah State Code and not to undertake a subdivision or the creation of additional tax parcels. The Parties originally held title to seven (7) tax parcels between them and there remain seven (7) tax parcels subsequent to the adjustment of the boundaries provided herein.

8. Condition of the New Parcels. The Parties accept any and all property conveyed hereby, their respective New Parcels and all aspects thereof in “AS IS,” “WHERE IS” condition, without warranties, either express or implied, “WITH ALL FAULTS,” including but not limited to both latent and patent defects.

9. Governmental Approvals. In the event any governmental or municipal approval is required or necessary to effectuate the intent of this Agreement, such as the preparation, filing and approval of a Lot Line Adjustment, the Parties agree that FTN shall be solely responsible obtaining same and for all fees and costs related thereto and BYU agrees to reasonably cooperate to obtain such approval, including signing any necessary or required applications or instruments.

(Signatures and acknowledgements follow)

IN WITNESS WHEREOF, the Parties have executed this Instrument on the date set forth above.

FTN:

FTN Farms, LLC

FTN FARMS LLC
By: Frank Clark Nelson
Its: Managing Member

BYU:

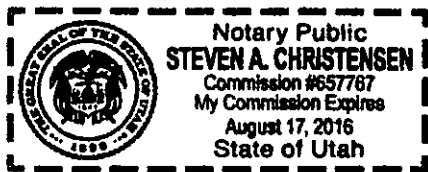
Brigham Young University,
a Utah non-profit corporation

Brian Evans
By: BRIAN K. EVANS
Its: CEO

STATE OF UTAH)

COUNTY OF Utah)

On this 8 day of ^{November} ~~May~~, 2015, personally appeared before me Steven A. Christensen, who is personally known to me or who proved to me his identity by satisfactory evidence, and who acknowledged to me that he executed the foregoing document and that he did so for the purposes stated in the document and who also acknowledged to me that he/she is the managing member of FTN Farms, LLC, and that he/she is authorized to sign the document on its behalf.



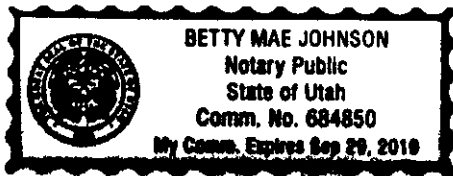
NOTARY PUBLIC

[Handwritten signature]

STATE OF UTAH)

COUNTY OF Utah)

On this 7 day of ^{Oct} ~~May~~, 2015, personally appeared before me Brian K. Evans, who is personally known to me or who proved to me his/her identity by satisfactory evidence, and acknowledged to me that he/she executed the foregoing document and that he/she did so for the purposes stated in the document, and who also acknowledged to me that he/she is the Chief Financial Officer of Brigham Young University, a Utah non-profit corporation, and that he/she is authorized to sign the document on its behalf.



NOTARY PUBLIC

[Handwritten signature]

EXHIBIT A

[Copy of the Survey]

