

WHEN RECORDED MAIL TO:

Ent 1035868 Bk 1652 Pg 412  
Date: 23-Dec-2010 04:59 PM Fee \$14.00  
Cache County, UT  
Michael Glead, Rec. - Filed By GC  
For AMERICAN SECURE TITLE

**COVENANT AND AGREEMENT  
REGARDING LOT 18**

THIS COVENANT AND AGREEMENT REGARDING LOT 18 ("**Agreement**") is entered into as of the 20 day of December, 2010 by and between PETERSBORO PARTNERS LLC, a Utah limited liability company ("**Buyer**") and ALLEN BURRIS AND EE, LLC AND BURRIS ENTERPRISES, INC. (collectively "**Seller**").

WHEREAS, the parties have entered into that certain Real Estate Purchase Contract dated August 4, 2010 as amended by addenda numbered 1 through 11 (collectively, the "**REPC**"); and

WHEREAS, pursuant to the REPC, Buyer and Seller have agreed to terms regarding the future subdivision and platting of an unplatted lot retained by Seller, which is surrounded by the property purchased by Buyer under the REPC, and the parties desire to set forth those provisions in this Agreement,

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties acknowledge and agree as follows:

1. Capitalized Terms. Capitalized terms used but not defined herein shall have the meanings given them in the REPC.

2. Lot 18. Seller has retained a lot surrounded by the property sold to Buyer pursuant to the REPC (the "**Property**"), which lot is more particularly described at Exhibit "A" attached hereto and incorporated by this reference ("**Lot 18**"). Lot 18 is currently unplatted. The parties acknowledge that Buyer may have the Property subdivided for future development, and that at some point Seller may desire to obtain a building permit for Lot 18. To facilitate the replatting of the Property into legal lots, Seller hereby agrees Seller will reasonably cooperate with Buyer in realigning the west or north lot lines of Lot 18, however, the south or east lot lines of Lot 18 shall not be realigned. The realignment of the west or north lot lines of Lot 18 shall not reduce the size of the lot to below 6.65 acres. Seller hereby further agrees that the timing, design, number of lots, and completion of improvements associated with Buyer's subdivision of the property shall be at the sole discretion of Buyer.

3. Miscellaneous. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors. This Agreement shall be governed by and construed in accordance with the laws of the state of Utah.

4. Counterparts. To facilitate execution, this Agreement may be executed in any number of counterparts as may be convenient or necessary, and it shall not be necessary that the signatures of all parties hereto be contained on any one counterpart hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first above written.

PETERSBORO PARTNERS LLC  
a Utah limited liability company

Allen Burris  
Allen Burris

\_\_\_\_\_  
Brent L. Bishop, Manager

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STATE OF UTAH  
COUNTY OF \_\_\_\_\_

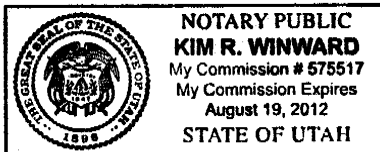
On the \_\_\_\_ day of December, 2010, personally appeared before me Brent L. Bishop, who, being by me duly sworn, did say that he executed the foregoing agreement in his capacity as Manager of Petersboro Partners.

\_\_\_\_\_  
Notary Public

STATE OF UTAH  
COUNTY OF Cache

On the 2<sup>o</sup> day of December, 2010, personally appeared before me Allen Burris, who, being by me duly sworn, did say that he executed the foregoing agreement.

Kim Winward  
Notary Public



**Exhibit "A"**  
Legal Description of Unplatted Lot 18

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Part of the Northwest Quarter of Section 24, Township 12 North, Range 2 West of the Salt Lake Baseline and Meridian: Commencing at the Northwest corner of Section 24, Township 12 North, Range 1 West of the Salt Lake Baseline and Meridian monumented with a CACHE County Brass Cap; thence South 00°18'32" West 455.81 feet along the section line; thence East 1641.12 feet to the Northwest corner of Lot 1, LOT SPLIT SUBDIVISION for Allen Burris recorded June 7, 2005 under Instrument No. 891911 and the point of beginning and running thence South 01°39'09" East 888.44 feet to the South line of Lot 2 said LOT SPLIT SUBDIVISION for Allen Burris; thence North 89°28'28" West 367.35 feet (North 89°35'15" West, by record) along the South line of said Lot 2 and its projection thereof; thence Northerly, a distance of 116.07 feet along a non tangent curve to the left of which the radius point lies North 77°37'58" West a radius of 525.00 feet, and having a central angle of 12°40'01" and a chord that bears North 06°02'01" East 115.83 feet; thence North 00°11'40" West 676.74 feet; thence North 74°22'49" East 344.56 feet to the point of beginning.