

05-033-0-0012  
T-54193

DECLARATION AND GRANT OF EASEMENTS  
AND  
SUPPLEMENTAL AGREEMENT

E 109624 B 0500 P 0195  
APR-1998 12:33pm  
Page: 39.00 Charge  
DONNA S. MCKENDRICK, Recorder  
Filed By RGO  
FBI ASSOCIATED TITLE COMPANY  
TOOELE COUNTY CORPORATION

This Declaration and Grant of Easements and Supplemental Agreement (the "Supplemental Agreement") is made and entered into as of the 13th day of March, 1998, by and between LEUCADIA FINANCIAL CORPORATION, a Utah corporation ("Leucadia"), and THE SCOTT GROUP, L.L.C., a Utah limited liability company ("TSG").

RECITALS

WHEREAS, TSG, concurrently with the execution and delivery hereof, is purchasing approximately 9.85 acres of real property from Leucadia, which real property is particularly described in attached Exhibit "A" (the "Restricted Property");

WHEREAS, the Restricted Property is adjacent to certain property owned by Leucadia, which real property is particularly described in attached Exhibit "B" (the "Leucadia Property"); and

WHEREAS, by this Supplemental Agreement Leucadia and TSG intend to set forth in writing their agreements and understandings with respect to the development of the Restricted Property and access to and from Leucadia Property and the Restricted Property, all in accordance with the terms and conditions of this Supplemental Agreement.

NOW, THEREFORE, to that end and in consideration of the promises, the mutual covenants and any agreements set forth below, the mutual benefits to be derived from this Supplemental Agreement, and the contemplated purchase of the Restricted Property from Leucadia to TSG, the parties hereto agree as follows:

TERMS

1. Limitation on Development. TSG hereby agrees that, from and after the date hereof, no more than ninety (90) single-family residential dwellings within multi-family structures (collectively, the "Units") shall be established or constructed on the Restricted Property.

2. Common Roadway; Reciprocal Easements; Maintenance; Public Dedication. In connection with the development of Leucadia Property and/or the Restricted Property, a common roadway (the "Common Roadway"), together with the installation and location within and under the Common Roadway of such base utilities and services, i.e., electricity, sewer, water, natural gas, telephone, etc., as may be reasonably necessary or appropriate in connection with the

development of the Restricted Property or Leucadia Property, as the case may be, (collectively, the "Utilities"), shall be sufficient to provide adequate two-way vehicular and pedestrian traffic and circulation from each of the Restricted Property, the Leucadia Property and the public thoroughfares known as Stansbury Parkway and Country Club Drive, which Common Roadway shall be substantially as highlighted and set forth on attached Exhibit "C", which Common Roadway shall be confirmed (prior to the commencement of any construction or installation of the Common Roadway or the Utilities) by a survey of the Common Roadway prepared by a registered land surveyor reasonably acceptable to the parties, and which Common Roadway and Utilities shall be constructed in accordance with any and all applicable governmental, regulatory and administrative laws, rules and regulations.

Either Leucadia or TSG shall have the right to commence construction and installation of the Common Roadway and the Utilities (in either case, the "Initiating Owner") by giving written notice to Leucadia or TSG, as the case may be (in either case, the "Participating Owner") that the Initiating Owner desires to build the Common Roadway and the Utilities. Leucadia and TSG hereby agree to share equally the costs and expenses reasonably incurred in the engineering, filling, grading, constructing and installing the Common Roadway and any and all related curb costs, drives, and sidewalk installations and modifications as may be reasonably necessary or appropriate in the construction of the Common Roadway, together with the costs associated with the installation and location within the Common Roadway of the Utilities, (collectively, the "Common Roadway Costs"); provided, however, that TSG shall not be obligated to share in the costs associated with the installation and location of a Utility that will not serve all or any part of the Restricted Property. Each Participating Owner shall pay its respective share of the Common Roadway Costs in one of the following ways, as determined by the Initiating Owner: (i) by depositing cash or a letter of credit for 110% of such Participating Owner's share of the Common Roadway Costs (the "Percentage Share") with the Initiating Owner; (ii) by depositing with a third-party acceptable to both owners of 110% of the Percentage Share; (iii) by either paying its Percentage Share of the draws payable to the contractor(s) as they come due, or by co-signing the contract(s) for the construction of the Common Roadway and the Utilities; or (iv) by reimbursement of the Initiating Owner of one-half (1/2) of the Common Roadway Costs within ten (10) business days following written request therefor, all with reasonably satisfactory evidence of the Common Roadway Costs as may be requested, from time to time, by the Participating Owner, with the understanding that any amount not so paid shall bear interest at the rate of eighteen percent (18%) per annum, from the date of the expenditure or the date which it shall have become due to the date of payment in full.

The Common Roadway shall be designed by a reputable engineering or design firm and shall comply with applicable municipal ordinances and good design and construction practices for similar projects in the greater Wasatch Front area of Utah. The Initiating Owner shall circulate plans, specifications and anticipated costs of the Common Roadway. The Participating Owner shall have the right to review and approve the plans, specifications and costs prior to the commencement of any construction, which approval shall not be unreasonably withheld or delayed. The proposed elevations of the Common Roadway shall be designed so as to accommodate the Restricted Property and Leucadia Property in a reasonable manner.

TSG or Leucadia, as the case may be, shall obtain appropriate lien waivers or releases for all labor, materials, equipment, and services in connection with the construction and installation of the Common Roadway and the Utilities. Upon lien-free completion of the construction of the Common Roadway and the Utilities, any excess cost deposited by the Participating Owner with the Initiating Owner (in accordance with the preceding subparagraph) shall be returned to the Participating Owner.

Except as otherwise agreed, each of Leucadia and TSG shall be responsible to maintain in good condition and repair, or cause to be maintained and kept in repair, the Common Roadway and the Utilities situated on their respective properties; provided, however, that TSG shall not be obligated to maintain and repair a Utility situated on the Restricted Property that does not serve the Restricted Property or any part thereof. The obligation to maintain, repair and keep in repair the Common Roadway and the Utilities shall, without limiting the generality thereof, include: (a) maintaining the surfaces at such grades and levels that they may be used and enjoyed as contiguous and homogeneous common areas and maintaining the surfaces in a level, smooth and evenly-covered condition with the type of surfacing material originally installed or of similar quality, use and durability; (b) removing all papers, debris, snow, ice, filth and refuse and thoroughly sweeping the areas to the extent reasonably necessary to keep these areas in a neat, clean and orderly condition; and (c) placing, keeping in repair, and replacing any necessary appropriate directional signs, striping markers and lines; and operating, keeping in repair and replacing, when necessary, artificial lighting facilities as shall be reasonably required.

Leucadia and TSG shall be responsible to pay the reasonable costs and expenses of maintaining and repairing the Common Roadway, as well as the parking, ingress, egress and other common areas situated on their respective parcels, including the payment of all real estate taxes and assessments, subject only to the right to defer payment in a manner provided by law and/or in connection with a bona fide contest of such tax or assessment, so long as the rights of any other party shall not be jeopardized by the deferring of payment. Leucadia or TSG, as the case may be, shall, within fifteen (15) days after the other's request, execute and deliver to the requesting owner an estoppel certificate in favor of the requesting owner and such other persons as the requesting owner shall request setting forth any reasonably requested information regarding the Common Roadway Costs, and the requesting owner's mortgagee, lessee or purchaser shall be entitled to rely on any such estoppel certificate.

Until such time as the Common Roadway shall be dedicated for public use, each of the Restricted Property and Leucadia Property shall have appurtenant thereto and be benefited by, and the Common Roadway, shall be subject to and be burdened by, a perpetual, nonexclusive right-of-way and easement for ingress and egress by vehicular and pedestrian traffic to and from the Restricted Property and Leucadia Property, as the case may be, and over and across the Common Roadway, the parking areas, driveways and access ways, sidewalks and walkways, exits and entrances, as the same may from time to time be constructed, altered or modified, for the use and benefit of each Participating Owner, and their respective successors and assigns, on or about the Common Roadway. The use of such right-of-way and easement shall be limited to general commercial (excluding manufacturing and industrial) or residential purposes, which shall include reasonable and customary deliveries.

Until such time as the Common Roadway shall be dedicated for public use, each of the Restricted Property and Leucadia Property shall have appurtenant thereto and be benefited, and the Common Roadway shall be subject to and be burdened, by a perpetual, nonexclusive right-of-way and easement for the laying, construction, installation, operation, inspection, servicing, maintenance, repair, removal, alteration, enlargement, relocation and replacement of the underground Utilities, as well as the attendant pipes, lines, wires, conduits and related facilities, under, through and across the Common Roadway. Each of the Restricted Property and Leucadia Property, as the case may be, shall have appurtenant thereto and be benefited by, and shall be subject to and be burdened by, a perpetual, nonexclusive right-of-way and easement under, through and across each of the Restricted Property and Leucadia Property, as the case may be, for the operation, inspection, servicing, maintenance, repair, removal, alteration, enlargement, relocation and replacement of those underground Utilities, as well as the attendant pipes, lines, wires, conduits and related facilities, under, through and across the Common Roadway.

Except to the extent necessary (on a temporary basis) for reasonable construction, for repair and maintenance, for traffic regulation and control, or to prevent a public dedication or the accrual of any rights to the public, no fence, gate, wall, barricade or other obstruction, whether temporary or permanent in nature, which limits or impairs the free and unimpeded use of the rights-of-way and easements herein granted shall be constructed or erected and neither TSG nor Leucadia shall in any other manner obstruct or interfere with the use of such rights-of-way and easements. Accordingly, nothing contained in this Supplemental Agreement shall be deemed to be a gift or dedication of all or any portion of the Leucadia Property or other Restricted Property for the general public or for any other public purpose whatsoever, it being the intention of Leucadia and TSG that this Supplemental Agreement be strictly limited to the purposes expressed herein. Notwithstanding the foregoing, upon completion of the Common Roadway, Leucadia and TSG shall, as soon as reasonably possible following any such completion, dedicate the Common Roadway for purposes of vehicular ingress and egress by conveyance to the appropriate governmental authority. On such dedication, this Supplemental Agreement shall cease to apply to the Common Roadway (except for any obligation accrued but unpaid as of the date of any such conveyance), and such governmental authority shall thereafter be responsible for maintenance and repair of the Common Roadway.

3. Water Rights. Leucadia has conveyed certain water rights to the Stansbury Park Improvement District (the "Improvement District"), reserving the right to designate the lands on which such water will be used. As soon as reasonably practicable Leucadia shall take or cause to be taken such actions as may be necessary or appropriate to designate for use on the Restricted Property, for no additional consideration, sufficient water to enable TSG to develop and construct no more than sixty-nine (69) Units and representing, in the aggregate, no more than 51.75 acre feet of water (the "Base Water"); provided that in the event the Base Water shall be in excess of that needed for the Units, as reasonably determined by Leucadia, TSG shall take or cause to be taken such actions as may be necessary or appropriate to release and reconvey any such excess, for no additional consideration, to the Improvement District (for later redesignation by Leucadia to other lands) within thirty (30) days following written request therefor. In the event that TSG, from time to time, shall secure entitlements attributable to the Restricted Property sufficient to enable TSG to develop and construct not more than ninety (90) Units on

the Restricted Property and intends or has the right to acquire, in whole or in part and in an arms-length transaction, water therefor in addition to the Base Water (in any case, the "Additional Water"), TSG must first enter into a Written Agreement (the "Written Agreement") with the proposed seller/transferor of the Additional Water, clearly and accurately setting forth all of the basic terms and conditions of such sale or transfer, including, without limitation, the identities of the persons involved, the amount and type of, and terms for payment of the, consideration involved, a description of the Additional Water, the intended closing date, and any other material terms or conditions. The Written Agreement shall be expressly subject to this Paragraph 3 and the rights of Leucadia under this Paragraph 3. Within three (3) days after full execution of the Written Agreement, TSG shall deliver to Leucadia a legible photocopy of the Written Agreement, with written notice (the "Transfer Notice") of TSG's intention to purchase the Additional Water in accordance with the Written Agreement unless Leucadia exercises Leucadia's rights under this Paragraph 3. Leucadia shall have the right and option, for a period of five (5) business days after the receipt of the Written Agreement and the Transfer Notice, to elect to sell and designate for use on the Restricted Property water equivalent to or less than the Additional Water, all on the terms and conditions set forth in the Written Agreement (pro rated to the extent Leucadia elects to sell and designate less than the full amount of Additional Water), except that the purchase price shall be paid in full and in cash upon the designation of such water by Leucadia, which shall be effected as soon as reasonably practicable following any such election.

If Leucadia elects or is deemed to have elected not to exercise the right of first refusal (the "Right of First Refusal") set forth in this Paragraph 3, TSG may purchase the Additional Water in accordance with all of the terms and conditions set forth in the Written Agreement. If, however, such purchase is not so consummated, the Right of First Refusal shall once again become effective, and TSG shall comply with the terms, conditions and procedures set forth in this Paragraph 3 with respect to any subsequent proposed purchase of Additional Water. If Leucadia elects or is deemed to have elected not to exercise the Right of First Refusal and after such actual or deemed election the sale and transfer is not consummated within one hundred fifty (150) days after the receipt by Leucadia of the Transfer Notice, then the Right of First Refusal again shall apply to the Additional Water, and TSG shall comply with the procedures, and Leucadia shall have the rights, set forth in this Paragraph 3. Concurrently with or following the consummation of any such purchase of Additional Water, at TSG's request, Leucadia shall execute and deliver to TSG an instrument in recordable form, and otherwise in form and substance mutually and reasonably satisfactory to Leucadia and TSG, releasing the Right of First Refusal with respect to the Additional Water concerned. The Right of First Refusal must be exercised, if at all, not later than fifty (50) years following the date hereof.

4. Standards of Development. TSG understands, acknowledges and agrees that the purchase and sale of the Restricted Property from Leucadia to TSG is made in reliance upon, and TSG represents, warrants and covenants to Leucadia that any and all improvements constructed on or about the Restricted Property shall be similar in design and quality to those improvements constructed by or at the direction of TROPHY HOMES, LC, a Utah limited liability company, on or about 1216 West 1295 South, Orem, Utah and generally known as Country Woods,

including without limitation brick wainscoting on the front exterior, asphalt shingles and, in the case of each Unit, a one (1) car garage.

5. Authority; No Conflict. Each of TSG and Leucadia represent and warrant to the other that TSG or Leucadia, as the case may be, has full corporate power and corporate authority to execute and deliver this Supplemental Agreement and to perform its obligations hereunder; the execution, delivery, and performance of this Supplemental Agreement does not and will not conflict with, or result in the breach or termination of any provision of, or constitute a default under, any indenture, mortgage, deed of trust, lease, contract, or other instrument or agreement or any order, judgment, award, or decree to which TSG or Leucadia, as the case may be, is subject or by which the assets of TSG or Leucadia, as the case may be, may be bound.

6. Survival of Representations and Warranties. The representations and warranties of the parties contained in this Supplemental Agreement shall survive the closing of the purchase and sale of the Restricted Property from Leucadia to TSG and shall not be deemed to have merged into the deed delivered in connection therewith or any other conveyance or document.

7. Notices. All communications, consents, and other notices provided for in this Supplemental Agreement shall be in writing and shall be effective on the date hand delivered, sent by facsimile, or mailed by registered or certified mail, return receipt requested, postage prepaid, and addressed to the last known address of Leucadia or TSG, as the case may be, or to such other address or addresses as each party may designate in writing.

8. Miscellaneous. In addition to the foregoing, the parties to this Supplemental Agreement agree as follows:

(a) This Supplemental Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties with respect thereto. No supplement, modification or amendment of this Supplemental Agreement shall be binding unless executed in writing by all parties. No waiver of any of the provisions of this Supplemental Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed, in writing, by the party making the waiver.

(b) This Supplemental Agreement may be executed by facsimile and in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The exhibits attached to this Supplemental Agreement shall be and hereby are incorporated herein by this reference.

(c) In the event that any provision of this Supplemental Agreement shall be held invalid and unenforceable, such provision shall be severable from, and such invalidity and unenforceability shall not be construed to have any effect on, the remaining provisions of this Supplemental Agreement.

(d) This Supplemental Agreement shall be binding upon, and shall inure to the benefit of the parties to it and their respective legal representatives, successors, and assigns. This

Supplemental Agreement shall be governed by, and construed in accordance with the laws of State of Utah. Time is of the essence of this Supplemental Agreement.

(e) The failure of a person to insist upon strict performance of any of the terms, covenants, conditions or agreements contained herein shall not be deemed a waiver of any rights or remedies that said person may have, and shall not be deemed a waiver of any subsequent breach or default in any of the terms, covenants, conditions or agreements contained herein by the same or any other person.

(f) The provisions of this Supplemental Agreement are not intended to create, nor shall they be in any way interpreted or construed to create, a joint venture, partnership or any similar relationship between the parties. The provisions of this Supplemental Agreement shall be construed as a whole and not strictly for or against any party. Nothing in this Supplemental Agreement is intended to create an enforceable right, claim or cause of action by any third party against any party to this Supplemental Agreement.

(g) It is agreed and understood that in the event a party shall fail to perform, the other party may not have an adequate remedy at law for the breach or threatened breach and, as such, the parties agree that each party may, in addition to the other remedies which may be available to it hereunder, together with the right to recover reasonable attorneys' fees and costs, file a suit in equity to enjoin the other party from such breach or threatened breach and/or for the specific performance of this Supplemental Agreement. Further, if there is a failure by any owner to perform, fulfill or observe any agreement contained within this Supplemental Agreement, to be performed, fulfilled or observed by it, continuing for thirty (30) days or in situations involving potential danger to the health or safety of persons in, on or about or substantial deterioration of the Restricted Property or Leucadia Property, as the case may be, or any portion or any part thereof, in each case after written notice, any other owner may, at its election, cure such failure or breach on behalf of the defaulting party. Any amount which the owner so electing shall expend for such purpose, or which shall otherwise be due by any owner, shall be paid to the owner to whom due on demand, without contest, upon delivery of its invoice, together with interest at the lower of (1) the rate of eighteen percent (18%) per annum, or (2) the maximum rate permissible from time to time under applicable law, from the date of the expenditure or the date which it shall have become due to the date of payment in full. The provisions of this subparagraph shall be in all respects superior to the lien of any mortgages or deeds of trust at any time or from time to time on the land of the defaulting party and the rights of the holder or holders of any mortgages or deeds of trust, to the extent necessary to effectuate all of the provisions set forth in this Supplemental Agreement.

(h) As the option of TSG or Leucadia, as the case may be, such party shall be entitled to record a memorandum or notice of the terms, conditions and restrictions set forth in this Supplemental Agreement, which shall be recorded, at the sole expense of such party, in the official records of the Tooele County Recorder against the Restricted Property and Leucadia Property. Once the Common Roadway shall be dedicated as a public thoroughfare, then, at Leucadia's request and option, TSG shall execute and deliver to Leucadia, in recordable form, and otherwise in form and substance mutually and reasonably satisfactory to TSG and Leucadia, releasing Leucadia Property from the terms and conditions of this Supplemental Agreement.

(i) The rights and obligations contained within this Supplemental Agreement shall run with the land, benefiting and burdening each of the Restricted Property and Leucadia Property, and shall inure to and be for the benefit of, and shall be binding upon, all owners, their successors and assigns, and the tenants, sub-tenants, licensees, concessionaires, mortgagees in possession, customers and business invitees of such persons.

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

LEUCADIA FINANCIAL CORPORATION,  
a Utah corporation

By: Patricia A. Ward  
Its: PRESIDENT

DATED this \_\_\_\_\_ day of 1998.

THE SCOTT GROUP, L.L.C.,  
a limited liability company

By: [Signature]  
Its: \_\_\_\_\_

DATED this 4-3 day of 1998.

[Signature]  
Member



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EXHIBIT A

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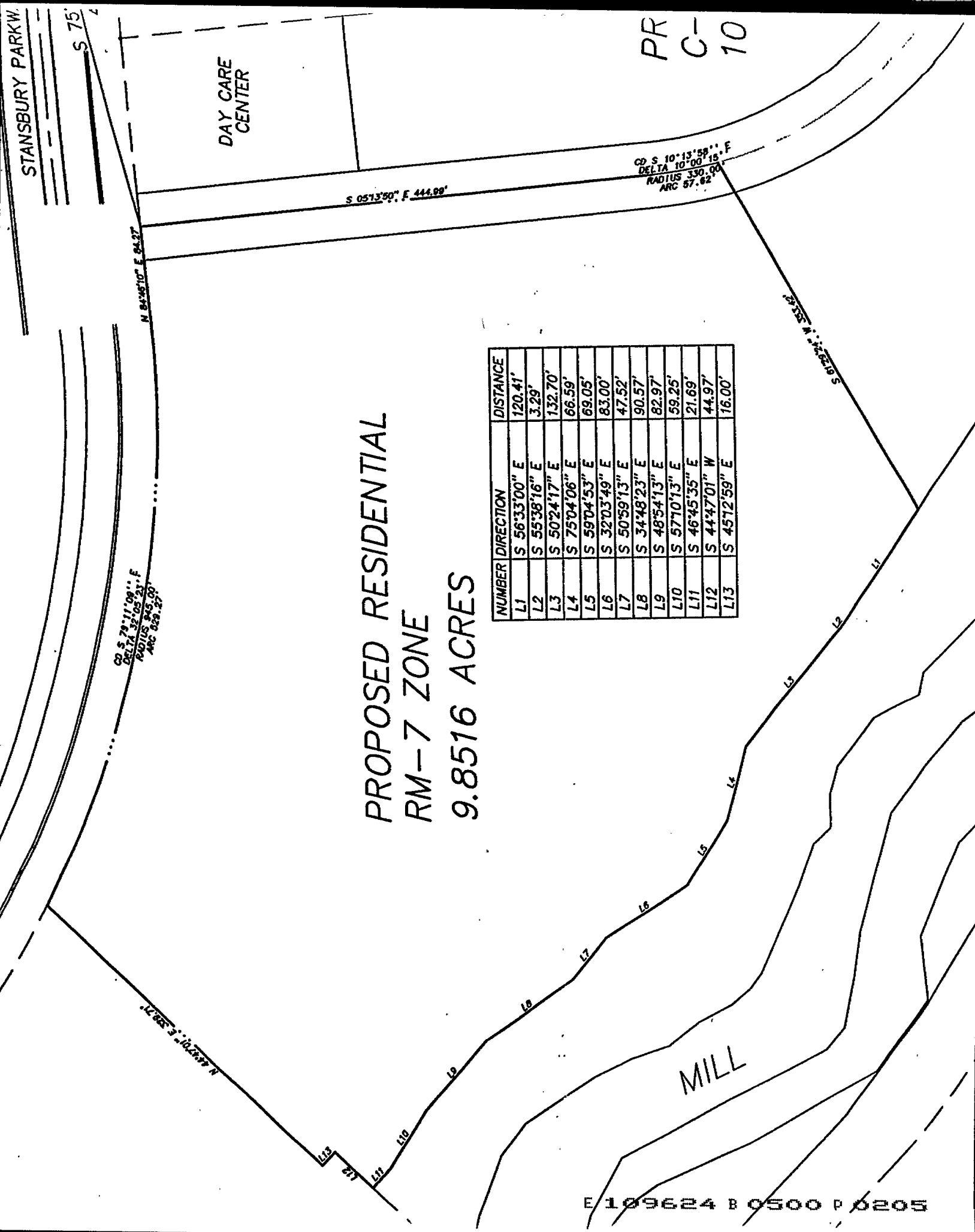
(Legal Description of Restricted Property)

## *Legal Description*

Beginning at a point which is S 75°31'20" W 435.66 feet from a street monument located in the intersection of Stansbury Parkway and Country Club Drive, said monument is S 25°32'09" W 2361.36 feet from the north 1/4 corner of Section 15, Township 2 South, Range 4 West, Salt Lake Base & Meridian; thence S 05°13'50" E 444.99 feet; thence to a point of tangency of a 330.00 foot radius curve to the left; thence southwesterly 57.62 feet along the arc of said curve through a central angle of 10°00'15"; thence S 61°29'24" W 353.42 feet; thence to a point on the most southerly boundary of the parcel which runs adjacent to the Mill Pond; thence along said boundary the following eleven courses: N 56°33'00" W 120.41 feet; thence N 55°38'16" W 3.29 feet; thence N 50°24'17" W 132.70 feet; thence N 75°04'06" W 66.59 feet; thence N 59°04'53" W 69.05 feet; thence N 32°03'49" W 83.00 feet; thence N 50°59'13" W 47.52 feet; thence N 34°48'23" W 90.57 feet; thence N 48°54'13" W 82.97 feet; thence N 57°10'13" W 59.25 feet; thence N 46°45'35" W 21.69 feet; thence leaving said boundary at a point of the most easterly boundary of the Millpond Townhouses; thence along said boundary N 44°47'01" E 44.97 feet; thence N 45°12'59" W 16.00 feet; thence N 44°47'01" E 329.71 feet; thence leaving said boundary to a point on the south line of a 30.00 foot landscape strip, said strip being parallel with and 30.00 feet southerly from the south right-of-way line of Stansbury Parkway; thence beginning at a point on a non-tangent 945.00 foot radius curve to the left (bearing to center radius = N 26°51'33" E); thence easterly 529.27 feet along the arc of said curve through a central angle of 32°05'23"; thence N 84°46'10" E 84.27 feet back to the point of beginning. Contains 9.8516 acres more or less. Basis of bearing between the north 1/4 corner of Section 15 and the northwest corner of Section 15 is S 89°57'10" W.

Part of S.P. Parcel 1  
April 2, 1998

E 109624 B 0500 P 0204



PR C-10

DAY CARE CENTER

STANSBURY PARKW

PROPOSED RESIDENTIAL  
 RM-7 ZONE  
 9.8516 ACRES

NUMBER	DIRECTION	DISTANCE
L1	S 56°33'00" E	120.41'
L2	S 55°38'16" E	3.29'
L3	S 50°24'17" E	132.70'
L4	S 75°04'06" E	66.59'
L5	S 59°04'53" E	69.05'
L6	S 32°03'49" E	83.00'
L7	S 50°59'13" E	47.52'
L8	S 34°48'23" E	90.57'
L9	S 48°54'13" E	82.97'
L10	S 57°10'13" E	59.25'
L11	S 46°45'35" E	21.69'
L12	S 44°47'01" W	44.97'
L13	S 45°12'59" E	16.00'

CD S 10°13'58" E  
 DELTA 10°00'15" F  
 RADIUS 330.00'  
 ARC 57.82'

CD S 79°11'09" E  
 DELTA 1°05'23" F  
 RADIUS 245.00'  
 ARC 259.27'

S 05°13'50" E 444.89'

N 84°58'10" E 84.27'

S 41°35' W 342.10'

MILL

E 10 9604 B 0500 P 0205

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EXHIBIT B

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(Legal Description of Leucadia Property)

## Stansbury Park - Parcel 1 Boundary Description

Beginning at a point which is S 25°32'09" W 2361.36 feet from the north 1/4 corner of Section 15, Township 2 South, Range 4 West, Salt Lake Base & Meridian to a street monument located in the intersection of Stansbury Parkway and Country Club Drive; thence S 74°50'31"W 406.08 feet from said monument to the true point of beginning; thence along the southerly right-of-way of Stansbury Parkway Greenbelt S 84°46'10"W 30.00 feet; thence leaving said right-of-way line S 05°13'50"W 444.99 feet to a point of tangency of a 330 foot radius curve to the left; thence southwesterly 57.62 feet along the arc of said curve through a central angle of 10°00'15"; thence S 61°29'24"W 353.42 feet; thence traversing along the most southerly boundary the following seven courses: S 56°33'00"E 340.26 feet; S 79°20'55"E 232.90 feet; S 53°35'51"E 76.47 feet; S 38°49'58"E 57.87 feet; S 53°05'41"E 130.74 feet; S 23°57'20"E 123.41 feet; N 88°39'05"E 98.32 feet to a point on the westerly right-of-way line of Country Club Drive Greenbelt; thence traversing along said right-of-way line as follows: N 01°20'55"W 310.09 feet to the point of tangency of a 600.00 foot radius curve to the left and traversing northwesterly 40.35 feet through a central angle of 03°51'13"; thence N 05°12'08"W 532.33 feet to the point of tangency of a 129.92 foot radius curve to the left and traversing northwesterly 75.85 feet through a central angle of 33°26'54"; thence leaving said right-of-way line S 84°46'10"W 325.00 feet; thence N 05°13'50"W 82.00 feet; thence S 84°46'10"W 140.00 feet; thence N 05°13'50"W 192.99 feet to the true point of beginning. Contains 10.79 acres more or less.

Less and excepting the following described parcel:

Beginning at a point which is S 25°32'09"W 2361.36 feet from the north quarter corner of Section 15, Township 2 South, Range 4 West, Salt Lake Base & Meridian, to a street monument located in the intersection of Stansbury Parkway and Country Club Drive; thence S 15°54'03"E 351.07 feet to the true point of beginning, which is a point on the west boundary of the Country Club Drive Green Belt; thence leaving said greenbelt boundary and going along a property line S 84°46'10"W 200.00 feet; thence leaving said property line S 05°13'50"E 100.00 feet; thence N 84°46'10"E 221.47 feet to a point on the west boundary line of said green belt; thence along said green belt boundary N 05°12'08"W 28.38 feet to the beginning of a 129.92 foot radius tangential curve to the left; thence along said boundary and curve 75.85 feet to the point of beginning, containing 21,654 s.f. more or less.

March 16, 1998

E 109624 B 0500 P 0207

STANSBURY PARKWAY

EXIST. STREET MONUMENT  
INTERSECTION OF  
STANSBURY PRKWY  
& COUNTRY CLUB DR.

S 75°31'20" W  
435.66'

N 84°46'10" E 84.27'

DAY CARE  
CENTER

CREDIT UNION

RESIDENTIAL

S

NUMBER	DIRECTION	DISTANCE
1	S 56°33'00" E	120.41'
2	S 55°38'16" E	3.29'
3	S 50°24'17" E	132.70'
4	S 75°04'06" E	66.59'
5	S 59°04'53" E	69.05'
6	S 32°03'49" E	83.00'
7	S 50°59'13" E	47.52'
8	S 34°48'23" E	90.57'
9	S 48°54'13" E	82.97'
10	S 57°10'13" E	59.25'
11	S 46°45'35" E	21.69'
12	S 44°47'01" W	44.97'
13	S 45°12'59" E	16.00'

PROPOSED COMMERCIAL  
C-S ZONE  
10.788 ACRES

COUNTRY CLUB DRIVE

STATE HIGHWAY 36

POND

6

E 109624 B 0500 P 0208

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EXHIBIT C

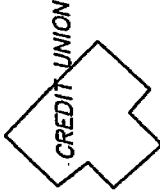
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(Illustration of Common Roadway)

STATE HIGHWAY 36

EXIST. STREET MONUMENT  
INTERSECTION OF  
STANSBURY PRKWAY  
& COUNTRY CLUB DR.

COUNTRY CLUB DRIVE



DAY CARE  
CENTER

PROPOSED COMMERCIAL  
C-S ZONE  
10.788 ACRES

PROPOSED RESIDENTIAL  
RM-7 ZONE  
9.8516 ACRES

NUMBER	DIRECTION	DISTANCE
L1	S 56°33'00" E	120.41'
L2	S 55°38'16" E	3.29'
L3	S 50°24'17" E	132.70'
L4	S 75°04'06" E	66.59'
L5	S 59°04'53" E	69.05'
L6	S 32°03'49" E	83.00'
L7	S 50°59'13" E	47.52'
L8	S 34°48'23" E	90.57'
L9	S 48°54'13" E	82.97'
L10	S 57°10'13" E	59.25'
L11	S 46°45'35" E	21.69'
L12	S 44°47'01" W	44.97'
L13	S 45°12'59" E	18.00'

CD S 10°13'59" E  
DELTA 10°00'15" F  
RADIUS 330.00'  
ARC 87.82'

S 05°13'50" E 444.88'

S 75°31'20" W  
455.66'

STANSBURY PARKWAY

N 84°48'50" E 84.27'

CD S 79°11'09" E  
DELTA 10°00'15" F  
RADIUS 330.00'  
ARC 87.82'

S 75°14'12" E 322.10'

POND

E 109624 3 0500 P 0210