

AFTER RECORDING RETURN TO:  
OLSON & HOGGAN, P.C.  
130 SOUTH MAIN, SUITE 200  
PO BOX 525  
LOGAN, UTAH 84323-0525

Ent 1109114 Bk 1813 Pg 1302  
Date: 30-Jun-2014 02:18 PM Fee \$14.00  
Cache County, UT  
Michael Gleed, Rec: - Filed By GC  
For OLSON & HOGGAN P.C.

## RIGHT OF FIRST REFUSAL

For good and valuable consideration, RYAN THAIN ("Ryan Thain"), hereby grants to DANNY THAIN and ROSALEE THAIN, or their Successors, as Trustees of THE DANNY THAIN REVOCABLE TRUST (the "Trust"), dated February 20, 2001, a First Right of Refusal in and to the following described Real Property located in Benson, Cache County, Utah.

Lot 2, Thain Subdivision as shown on the Plat recorded as Filing #1102001 in Book 13 at Page 55 on February 3, 2014 in the office of the Recorder of Cache County, Utah.

Together with any and all water rights appurtenant to or used in connection with the above described real property.

Tax Identification No.: 13-055-0035.  
Address: 4746 North 3200 West  
Benson, Utah 84335

Subject to and together with water rights, easements, restrictions and rights of way appearing of record or enforceable in law and equity.

1. The right and option thus granted is effective at the price and upon the terms and conditions acceptable to Ryan Thain for and on which the Property would be sold to a bona fide qualified third party purchaser offering in writing to purchase said Property from Ryan Thain. As used herein, the words "offer" or "offer to purchase" include any and all forms of purchase, conveyance or transfer (except a mortgage, trust deed or judgment) described in this paragraph or otherwise, any and all of which must be made in the terms and conditions described herein, it being the intent of the parties that no other method of sale, conveyance or transfer be permitted, except it be subject to this Agreement in favor of the Trust.

2. To be effective, any offer made by a bona fide third party purchaser must be expressed in terms reasonably capable of being met by the Trust, i.e., the purchase price and consideration must be expressed strictly and solely in monetary terms.

3. Ryan Thain shall, prior to selling the Property, notify the Trust in writing of the sale price and terms offered by a third party, together with a copy of the third party's offer. The Trust shall have the right of first refusal to purchase the Property being sold by Ryan Thain on the same terms and conditions. The Trust shall give Ryan Thain notice of the Trust's intention to purchase the same within thirty (30) days of receipt of Ryan Thain's notice. If the Trust gives

notice of the intention to purchase, Closing shall take place as provided in the Third Party Offer or as reasonably designated by the Trust. If the Trust gives no such notice of the Trust's intention to purchase the Property, Ryan Thain may sell the Property to the third party on the stated terms and price. This right shall terminate and become null and void as to the Property included in the offer, provided the acceptable bona fide offer to purchase closes upon the same terms and conditions and within the stated time frame for closing as presented to the Trust; otherwise, this first right to purchase remains in full force and effect. Any new offers or changed terms and conditions must be presented to the Trust in the same manner.

4. Conveyance to the Trust shall be made by Warranty Deed with good and marketable fee simple title and each party shall pay half (1/2) of the fees of the Closing Agent and Ryan Thain shall pay the cost of title insurance in favor of Buyer showing good and marketable title.

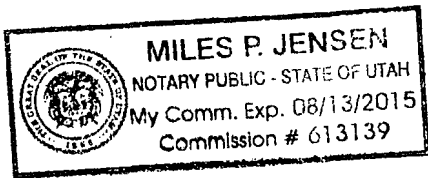
DATED this 20<sup>th</sup> day of April, 2014.

Julien Harrison  
Witness

By: Ryan J. Thain  
RYAN THAIN

STATE OF UTAH     )  
                              : ss.  
County of Cache    )

On the 28 day of April, 2014 personally appeared before me RYAN THAIN, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.



Miles P. Jensen  
NOTARY PUBLIC

ACCEPTED AND AGREED to this 28<sup>th</sup> day of April, 2014

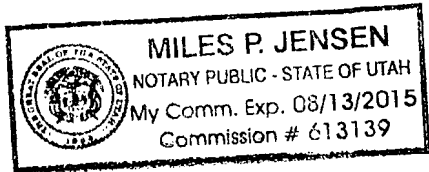
Jessica Bean  
Witness

Danny Thain  
DANNY THAIN

Rosalee Thain  
ROSALEE THAIN

STATE OF UTAH    )  
                              : ss.  
County of Cache    )

On the 28 day of April, 2014, personally appeared before me DANNY THAIN and ROSALEE THAIN, Trustees, the signers of the foregoing instrument, who duly acknowledged to me that they executed the same as Trustees.



Miles P Jensen  
NOTARY PUBLIC