

MNT # 30610
When Recorded Return To:

UTAH TRANSIT AUTHORITY
Attn: Robert Hughes
669 West 200 South
Salt Lake City, Utah 84101

UTA Parcel No.: BLU-29
UTA Project No. FrontRunner South Commuter Rail

11485648
10/4/2012 3:24:00 PM \$20.00
Book - 10063 Pg - 3547-3552
Gary W. Ott
Recorder, Salt Lake County, UT
METRO NATIONAL TITLE
BY: eCASH, DEPUTY - EF 6 P.

Tax Parcel No. 27.36.351.009

AGREEMENT TO CONVEY PROPERTY

This AGREEMENT TO CONVEY PROPERTY ("Agreement") is entered into this 3rd day of October, 2012 by and between UTAH TRANSIT AUTHORITY ("UTA") and DRAPER HOLDINGS, LLC, a Utah limited liability company ("HOLDINGS").

RECITALS

WHEREAS, UTA has constructed its FrontRunner Commuter Rail project ("Project") on property located adjacent to certain real property owned by HOLDINGS; and

WHEREAS, portions of the Project consisting of fill slope, geofoam fill, an access road and other appurtenant structures were constructed on certain real property owned by HOLDINGS (such parcel is more particularly defined on Exhibit A hereto, and is hereafter referred to as "BLU-29"), with HOLDINGS' knowledge and consent; and

WHEREAS, it is in both parties' interest that UTA ultimately own BLU-29 in fee, but since BLU-29 is encompassed within a recorded subdivision plat (the "Plat"), BLU-29 cannot be conveyed to UTA without an amendment to the Plat, which the parties do not desire to undertake at this time; and

WHEREAS, UTA and HOLDINGS desire to enter into this Agreement to ensure that BLU-29 is conveyed to UTA in fee as hereinafter provided.

AGREEMENT

NOW THEREFORE, on the stated recitals, which are incorporated herein by reference, and for and in consideration of the mutual covenants and agreements hereafter set forth, and for other valuable consideration, it is hereby agreed as follows:

1. No later than three (3) years from the date of this Agreement, HOLDINGS will amend the Plat to include a new lot with the same legal description as BLU-29 as defined on Exhibit A. Promptly after the recording of such Plat, HOLDINGS shall convey the BLU-29 lot to UTA by warranty deed, free of all encumbrances created by or on behalf of HOLDINGS, other than those encumbrances, if any, existing as of the date of this Agreement.
2. Because the remainder of the HOLDINGS property will derive substantial benefits from the construction of the Project, and because HOLDINGS will receive adequate consideration from UTA pursuant to separate agreements involving other properties, HOLDINGS agrees to convey the BLU-29 lot to UTA at no cost other than reasonable and customary prorations and other reasonable and customary closing costs.

IN WITNESS HEREOF, UTA and HOLDINGS execute this Agreement as of the date first herein written.

DRAPER HOLDINGS, LLC
a Utah limited liability company

UTAH TRANSIT AUTHORITY

By: DRAPER ASSOCIATES, LLC,
a Utah limited liability company,
Manager

By: _____

By: _____
Jeffery M. Vitek, Manager

By: _____

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DRAPER HOLDINGS, LLC
a Utah limited liability company

By: DRAPER ASSOCIATES, LLC,
a Utah limited liability company,
Manager

By: _____
Jeffery M. Vitek, Manager

UTAH TRANSIT AUTHORITY

By: _____

By: _____

CALIFORNIA JURAT WITH AFFIANT STATEMENT

- See Attached Document (Notary to cross out lines 1-6 below)
- See Statement Below (Lines 1-5 to be completed only by document signer[s], *not* Notary)

1 _____
2 _____
3 _____
4 _____
5 _____
6 _____

See Below Page

Signature of Document Signer No. 1

Signature of Document Signer No. 2 (if any)

State of California

County of San Diego

Subscribed and sworn to (or affirmed) before me on this

2nd day of October, 2012, by
Date Month Year

(1) Jeffrey M. Vitek
Name of Signer

proved to me on the basis of satisfactory evidence to be the person who appeared before me

(and

(2) _____
Name of Signer

proved to me on the basis of satisfactory evidence to be the person who appeared before me.)

Signature Rachel Miller
Signature of Notary Public



Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Further Description of Any Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

RIGHT THUMBPRINT
OF SIGNER #1
Top of thumb here

RIGHT THUMBPRINT
OF SIGNER #2
Top of thumb here

STATE OF _____)
) ss.
COUNTY OF _____)

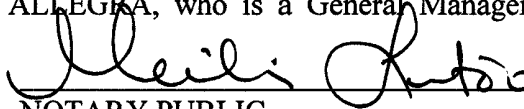
On the date first above written personally appeared before me, JEFFERY M. VITEK, who, being by me duly sworn, says that he is the Manager of DRAPER ASSOCIATES, LLC, a Utah Limited Liability Company, and that DRAPER ASSOCIATES, LLC is the Manager of DRAPER HOLDINGS, LLC, a Utah Limited Liability Company, and that the within and foregoing instrument was signed on behalf of said company by authority of its Articles of Organization, and said JEFFERY M. VITEK acknowledged to me that said company executed the same.

WITNESS my hand and official stamp the date in this certificate first above written:

Notary Public

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 3 day of October, 2012, by MICHAEL A. ALLEGRA, who is a General Manager of UTAH TRANSIT AUTHORITY.



NOTARY PUBLIC
Residing at Salt Lake County, Utah

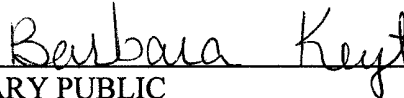
My Commission Expires:

January 31, 2016



STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

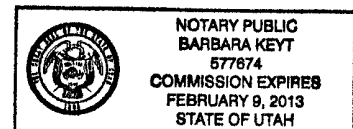
The foregoing instrument was acknowledged before me this 3rd day of October, 2012, by BRUCE T. JONES, who is the President of Government Resources of UTAH TRANSIT AUTHORITY.



NOTARY PUBLIC
Residing at Salt Lake County, Utah

My Commission Expires:

2/9/13



Agreement to Convey Property - Page 3 of 4

EXHIBIT A
(Legal Description)

The following described real property is located in Salt Lake County, Utah:

A PARCEL OF LAND SITUATE IN THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, BEING A PORTION OF LOT 6 DRAPER TOD, ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDED NOVEMBER 18 2011, AS ENTRY 11281837, SALT LAKE COUNTY RECORDER, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WESTERLY RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD, SAID POINT BEING THE SOUTHEAST CORNER OF SAID LOT 6; THENCE NORTH 89°58'29" WEST 57.30 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 6; THENCE NORTH 28°46'03" EAST 101.17 FEET; THENCE NORTH 21°25'15" EAST 271.77 FEET; THENCE NORTH 40°23'06" EAST 184.69 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF GALENA PARK BLVD; THENCE SOUTH 62°21'00" EAST 47.76 FEET ALONG THE SOUTHWESTERLY LINE OF GALENA PARK BLVD TO SAID WESTERLY RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD; THENCE THE FOLLOWING TWO (2) COURSES ALONG SAID WESTERLY RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD: (1) SOUTHWESTERLY 42.97 FEET ALONG THE ARC OF A NON-TANGENT 34,624 FOOT RADIUS CURVE TO THE RIGHT, CHORD BEARS SOUTH 28°44'20" WEST 42.97 FEET, THROUGH A CENTRAL ANGLE OF 00°04'16", (2) SOUTH 28°45'50" WEST 482.03 FEET TO SAID SOUTHEAST CORNER OF LOT 6 AND THE POINT OF BEGINNING.

CONTAINS 34,643 SQUARE FEET, 0.795 ACRES