

When recorded mail to:

Bruce Kipp

4508 S. Gilead Way

Salt Lake City, Utah 84124-4018

Tax ID No.: 22-01-331-002

This Document is being recorded solely as a courtesy and an accommodation to the parties named herein. METRO NATIONAL TITLE hereby expressly disclaims any responsibility or liability for the accuracy of the content thereof. Thank you.

Courtesy Recording

14034639 B: 11381 P: 6943 Total Pages: 3
10/25/2022 04:52 PM By: dsalazar Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: METRO NATIONAL TITLE
345 EAST BROADWAYSALT LAKE CITY, UT 84111

NOTICE OF INTEREST

Bruce Kipp does hereby claim a \$400,000 interest due to a recorded agreement (memorandum of understanding) in addition to a verbal agreement regarding the following property located 4497 S. Adonis Drive, Salt Lake City, Utah 84124.

Being more particularly described as follows:

All of Lot #1317 located in Mt. Olympus Hills #13 Subdivision, according to the plat thereof as recorded in the Office of the County Recorder of said County.

The legal description of the property is:

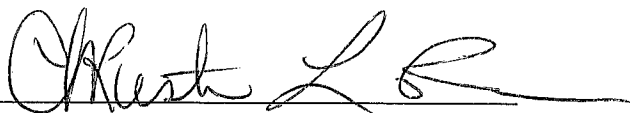
"Beginning at the most Southerly corner of said Lot 1317, and running thence along the Lot line common to Lot 1317 and 1316, North 48 degree 00' West 150.65 feet to a point on a 175-foot radius curve (the center of which bears North 16 degrees 30' West); thence Northeasterly along said curve to the left, through a central angle of 11 degrees 43' 25" a distance of 35.81 feet; thence South 39 degree 37'40" East 69.49 feet; thence South 29 degrees 36'04" East 70.03 feet to the Point of Beginning."



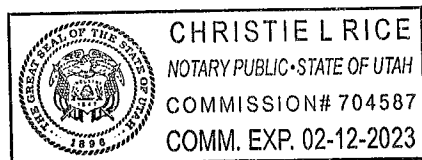
Bruce Kipp

State of Utah County of Salt Lake)ss:

On this date, 10/24/2022, personally appeared before me Bruce Kipp, the signer(s) of the within instrument, who duly acknowledged to me that they/he/she executed the same.



Notary Public



Memorandum of Understanding

David Baird, Dana Baird and Bruce Kipp

Date: August 23, 2022

RE: 4497 Adonis Drive, Millcreek UT real property purchase

David Baird and Dana Baird agree to sell the real property located at 4497 South Adonis Drive, Millcreek UT 84124 to Bruce Kipp under the following terms:

Purchase Price: \$845,000

Monthly Interim Interest Payments: Bruce Kipp to pay Bairds \$4,070 per month by the 7th calendar day of each month covering the period between Bairds' purchase date on August 17, 2022 through the date of sale of the property to Bruce Kipp.

Interim Property Tax Liability: David and Dana Baird to pay property taxes assessed against the property from Baird's date of purchase through the date of Bruce Kipp's purchase of the property.

Interim Property Insurance: David and Dana Baird to pay property insurance on the property through State Farm Insurance from the date of Bairds' purchase through the date of Bruce Kipp's purchase of the property.

Purchase Payment Term: Cash

Date of Purchase Settlement by Bruce Kipp: No later than 150 calendar days from Bairds' date of Purchase of the Property on August 17, 2022. Settlement date to be at Bruce Kipp's sole discretion but shall be not later than Friday, January 13, 2023. No Buyer Agent commission or Listing Agent commission shall be paid as part of this transaction.

Notice of Interest: Bruce Kipp shall be allowed to record a Notice of Interest on the property upon the mobilization of construction or start of remodel, as long as the Notice of Interest does not interfere with the authority and successful recording of the Restrictive Covenant on tree heights crafted by Bairds, as identified below.

Lien Waiver and Indemnity: Bruce Kipp shall secure lien waivers or similar indemnities from each subcontractor claiming potential lien rights or claims on the property throughout the process.

Asbestos Remediation: David and Dana Baird retained and paid in full Asbestos Abatement of Utah Inc. for professional remediation of asbestos identified in the home. This task was completed on August 22, 2022.

Remodel/Renovation Authority: Bruce Kipp to have full discretion on remodel design choices of the structure. Bairds agree to assist Bruce Kipp in securing all required building permits (if any are necessary) from Millcreek City for the proposed renovations initiated at the site.

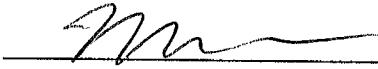
Remodel/Renovation Expense Payment: Bruce Kipp to pay all remodel/renovation expenses incurred on the Property, with the exception of the scheduled tree trimming to be paid by Bairds.

Recording of Durable Restrictive Covenant Limiting Future Tree Heights and Structures on the Property:
David and Dana Baird to have full discretion and authority to create, execute and record a Durable Restrictive Covenant on the title of the Property that restricts future tree heights and structures on the Property.

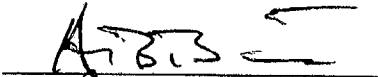
Title: Settlement for both David and Dana Baird and Bruce Kipp to occur with Christie Rice at Metro National Title.

Conveyance: David and Dana Baird to convey title with a normal warranty deed unless negotiated between the parties in advance of settlement.

Agreed and accepted by:



Bruce Kipp



David Baird



Dana Baird