

WHEN RECORDED, MAIL TO:

Philip J. Edwards  
RFD Box 245  
Heber City, Utah 84032

NO 143456 DATE 9-4-87 TIME 9:20 FEE 14.50  
REC FOR JONES, WALDO ETAL BOOK 194 PAGE 152-158  
RECORDER JOE DEAN HUBER BY BRUCE BAILEY  
Wasatch County, State of Utah

Space Above for Recorder's Use

## Warranty Deed

DOUGLAS CLAYTON EDWARDS, also known as DOUGLAS C. EDWARDS, grantor,  
of Charleston, County of Wasatch, State of Utah,  
hereby CONVEYS and WARRANTS to

PHILIP J. EDWARDS and KAROL W. EDWARDS, his wife,  
as Joint Tenants, grantee,  
of Charleston, County of Wasatch, State of Utah,  
for the sum of Ten and no/100ths DOLLARS,

the following described tracts of land in Wasatch County, State of Utah, to-wit:

See Exhibits A-1 thru A-4, attached hereto and  
by reference made a part hereof.

PAGE (X) INDEX ( ) ABSTRACT (O) PLAT (✓) CHECK ( )

Subject to that mortgage in favor of The Federal Land Bank in  
the original principal sum of \$ 40,000.00 having a present unpaid  
balance of \$ 5604.15 which grantees assume and agree to pay.

Subject to the Restrictive Covenant attached hereto as Exhibit B  
and by reference made a part hereof.

WITNESS the hand of said grantor, this 14 day of January, 19 86  
Signed in the presence of Douglas C. Edwards  
DOUGLAS CLAYTON EDWARDS

STATE OF UTAH }  
COUNTY OF WASATCH } ss.

On the 14 day of January,  
DOUGLAS CLAYTON EDWARDS

who duly acknowledged to me that he executed the same.

, 19 86, personally appeared before me  
the signer of the above instrument,

Randall C. Olson  
Notary Public

Residing at: Salt Lake City, Utah

My Commission Expires: Sept 26, 1996

DAIRY AND HOME

A-1

VESTING: DOUGLAS C. EDWARDS

DESCRIPTION: LOTS 2 and 3, BLOCK 6, CHARLESTON SURVEY OF BUILDING LOTS, situated in the West half of the Southwest Quarter of Section 14, Township 4 South, Range 4 East, Salt Lake Base and Meridian, EXCEPT the following part thereof, to-wit: BEGINNING at the Southwest Corner of Lot 2, in said Block 6, and running thence North 3.50 rods; thence East 26 rods; thence South 3.50 rods to the Southeast Corner of Lot 3, in said Block 6; thence West 26 rods to the place of beginning.

EXCLUDING the parcel described as follows:

Commencing at the Northwest corner of Block Six, Charleston Survey of Building Lots; thence East 116.5'; thence South 156.75'; thence West 116.5'; thence North 156.75' to the place of beginning.

A-2

CHARLESTON PASTURE

VESTING: DOUGLAS C. EDWARDS

DESCRIPTION: BEGINNING at the East Quarter Corner of Section 15, Township 4 South, Range 4 East, Salt Lake Base and Meridian, and running thence West 478.5 feet; thence North 330 feet; thence East 478.5 feet; thence South 330 feet to the place of beginning.

\* \* \*

CHARLESTON FARM LAND

A-3

VESTING: DOUGLAS C. EDWARDS

DESCRIPTION: BEGINNING at a point 80 rods South of the Northwest Corner of Section 14, Township 4 South, Range 4 East, Salt Lake Base and Meridian, and running thence South 20 rods; thence East 160 rods; thence North 130 feet; thence West 218 feet; thence North 200 feet; thence West 2422 feet to the point of beginning.

\* \* \*

A-4

MIDWAY LAND

VESTING: DOUGLAS C. EDWARDS

DESCRIPTION: BEGINNING at the Southwest Corner of Section 2, Township 4 South, Range 4 East, Salt Lake Base and Meridian, and running thence South 22 chains; thence South  $89^{\circ}12'$  East 9 chains; thence North  $6^{\circ}$  West 6.53 chains; thence North  $17^{\circ}20'$  West 4 chains; thence North  $85^{\circ}40'$  East 7 chains; thence North  $2^{\circ}45'$  East 3.30 chains; thence North  $58^{\circ}50'$  West 2.85 chains; thence North  $14^{\circ}55'$  West 3.50 chains; thence North  $27^{\circ}30'$  East 2.91 chains; thence North  $10^{\circ}$  East 7.93 chains; thence North  $6^{\circ}40'$  West 2.62 chains; thence North  $78^{\circ}45'$  West 9.20 chains; thence West 4.75 chains, more or less, to the West line of Seciton 2; thence South 11.17 chains, more or less, to the place of beginning.

\* \* \*

EXHIBIT B

RESTRICTIVE COVENANT

The purchase price paid by Grantee to Grantor for the above Property concurrently with execution of this deed ("Sale I") shall be increased if the Property or any portion thereof is sold ("Sale II") within twenty (20) years of Sale I if the purchase price attributable to the Property, excluding any improvements added by Grantee, its successors and assigns in Sale II exceeds \$1500 per acre for each acre of the Property in Sale I plus a factor of five (5) percent for each full year between Sale I and Sale II. The purchase price per acre of Sale I shall be increased by the amount of such excess per acre above five (5) percent per year multiplied by a percent equal to 100 minus the product of five (5) times the number of full years between Sale I and Sale II. The increase in the purchase price of Sale I shall be paid as agreed to between the Grantee or his heirs and Grantor or his heirs, but if no agreement can be reached within ninety (90) days of Sale II, it shall be paid in monthly installments over three (3) years beginning one hundred twenty (120) days from Sale II, with interest at the prime rate then being charged by the First Interstate Bank of Utah or its successor in interest, and accruing from the date of Sale II. All sums due from Grantee to Grantor under this restrictive covenant shall constitute a lien upon the Property

from the date of Sale II which may be foreclosed as a trust deed or mortgage pursuant to law. This provision shall run with the land and be binding upon all assigns, successors and personal representatives of Grantee and Grantor.

4383s  
GCS