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Recorded at the Request of:
V. Lowry Snow
Snow, Jensen & Reece, PC
St. George, UT 84770

DOC # 20070016000

Agreement Page 1 of 19
Russell Shirts Washington County Recorder
03/30/2007 09:20:13 AM Fee \$ 49.00 BY DIXIE TITLE CO



TENANTS-IN-COMMON AGREEMENT

THIS TENANTS-IN-COMMON AGREEMENT (the "Agreement") is made effective this 29th day of March, 2007, by and between the following: Robert Douglas Westbrook ("Westbrook"); James N. Ence ("Ence"); Kenneth J. Graff ("Graff"); Neil Glauser ("Glauser"); and Robert W. Prince ("Prince") (collectively, all of the foregoing are referred to collectively as the "Co-Owners" or the "parties").

RECITALS

A. Co-Owners currently own, in various percentages, the following parcels of real property located in the Town of Toquerville, Washington County, State of Utah:

Parcel No. T-100-A (approx. 390 acres)

Parcel No. T-104-A-1 (approx. 450 acres)

See legal descriptions attached hereto as Exhibit "A" and incorporated with this reference.

(hereafter the "Owned Property").

B. Co-Owners currently have options to purchase the following parcels of real property located in the Town of Toquerville, Washington County, State of Utah:

Parcel No. T-182-A (approx. 718 acres)

^{TAX} Parcel NO 3295-B

See legal description attached hereto as Exhibit "B" and incorporated with this reference.

(hereafter the "Option Property").

C. Co-Owners desire to hold the Owned Property, and desire to purchase and hold the Option Property, in undivided interests as tenants-in-common as set forth more particularly herein; and

D. Co-Owners desire to set forth various covenants, terms and conditions of their mutual ownership of the Owned Property and the Option Property (hereafter referred to together as the "Property") and to provide for the various costs and expenses with respect to the Property.

NOW, THEREFORE, for valuable consideration, receipt of which is hereby acknowledged, and for and in consideration of the foregoing recitals and mutual covenants and premises contained in this Agreement, the parties hereto agree as follows:

[Handwritten signatures and initials]

1. **Title to Property; Equalization of Co-Owners' Contributions.** The Co-Owners hereby covenant and agree that their ownership interests in the Property shall be divided as follows:

Westbrook or assigns, as to an undivided twenty percent (20%) interest;
Ence or assigns, as to an undivided twenty percent (20%) interest;
Graff or assigns, as to an undivided twenty percent (20%) interest;
Glauser or assigns, as to an undivided twenty percent (20%) interest; and
Prince or assigns, as to an undivided twenty percent (20%) interest; each as tenants in common.

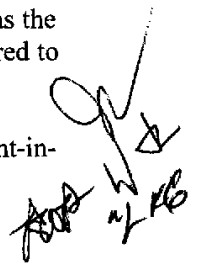
The title to the Owned Property shall be reflected in this manner with the execution and recordation by the Co-Owners of the Quit-Claim Deed attached as Exhibit "C" hereto. The title to the Option Property shall be acquired by the Co-Owners in such undivided interests so that the title thereto also properly reflects the undivided interests as set forth.

The further intent of this Agreement includes, but is not limited to, the following objectives: (a) to formalize the desire of the Co-Owners that each of the Co-Owners ultimately bear equally the total cost of acquiring all of the Property, as reflected by their agreed tenancy-in-common interests in the Property; (b) the Co-Owners having to date contributed in unequal shares to the cost to purchase the Property, to equalize the total ultimate contributions of each Co-Owner with respect to each other Co-Owner, by memorializing the contributions of each Co-Owner to date, and defining the responsibilities of each Co-Owner to contribute going forward; and (c) to create a framework in which each Co-Owner may fulfill his obligation to contribute independent of the other Co-Owners, and as a result have such Co-Owner's interest in the Property released from any encumbrance securing the financing of any other Co-Owner's required future contributions. The Co-Owners agree that their respective remaining obligations to contribute shall be defined by the promissory note for the "New Loan" (described herein below) executed in conjunction with this Agreement, in the respective amounts and percentages set forth therein.

2. **Prior Purchase of the Owned Property.** The Co-owners acknowledge that the Owned Property was acquired by the Co-Owners with the contribution of cash by the Co-Owners, and by the Co-Owners' acquiring purchase money financing from American Bank of the North (hereafter the "Existing Loan"), for which all the Co-Owners were jointly and severally liable, which Existing Loan was secured by a First Trust Deed encumbering a portion of the Owned Property. In addition to their shared liability for the Existing Loan, the Co-Owners contributed cash to the acquisition of the Owned Property in unequal proportions.

3. **Anticipated Purchase of the Option Property; Respective Liabilities of the Co-Owners.** The Co-owners acknowledge that the Option Property will be acquired with the use of new purchase money financing from American Bank of the North, which financing shall pay the purchase price for the Option Property, refinance the original obligation to American Bank of the North, and provide for an interest reserve. The new financing shall be referred to hereafter as the "New Loan," and the obligation which will be refinanced with the New Loan shall be referred to hereafter as the "Existing Loan."

The New Loan shall be secured by a First Trust Deed encumbering each of the tenant-in-



common interests of the parties in the Property, subject to the limitations of this paragraph. All of the parties hereto shall initially be liable for repayment of the New Loan; however, the parties shall not be jointly and severally liable but shall be liable to the extent and based upon their proportionate remaining responsibilities to contribute equally to the total cost of purchasing all the Property.

The Co-Owners shall respectively be liable on the principal of the New Loan only to the extent of the percentages and amounts set forth in the promissory note signed in conjunction therewith. The Co-Owners agree that said percentages and amounts accurately reflect their respective remaining obligations to contribute, relative to each of the other Co-Owners. Each of the Co-Owners shall be liable for interest accrued on the New Loan only to the extent that it accrues on the share of principal for which they are liable.

4. **Co-Owner's Right to Obtain a Release and Reconveyance of Tenancy Interest.** The Co-Owners shall each respectively have the right to independently pay down their obligation on the New Loan, and said payment shall reduce such Co-Owner's individual liability for the New Loan. Furthermore, each Co-Owner shall have the right to pay in full his own share of principal on the New Loan, plus any interest or other amounts accrued thereon, and shall receive a release and reconveyance of his own interest in the Property from the trust deed securing the New Loan. The Co-Owners agree that in order to give full force and effect to this provision, American Bank of the North shall acknowledge and agree to the provisions of this Agreement, and the same shall be reflected in the note and trust deed securing the New Loan. Furthermore, the Co-Owners agree to execute such indemnifications or other instruments necessary between themselves to accomplish the same.

5. **Additional Contributions.** All expenses of the operation of the Property including, but not limited to, special assessment district fees, real property taxes, the cost of maintenance, repairs, security service, utilities, insurance premiums, costs of repairs, service contracts, replacement of fixtures, the deductible portion of repairs or restoration of damage where insurance proceeds are available, business license fees and taxes, general and special real property taxes and assessments, and development costs (herein the "Expenses"), shall be the shared expense of the Co-Owners, in the relative percentages set forth in section 1 above. All expenses in the nature of capital improvements, as distinguished from operating expenses, shall be shared in the same manner. *EXPENSES SHALL NOT INCLUDE ANY PAYMENT TOWARDS PRINCIPAL OR INTEREST ON THE NEW LOAN.*

6. **Receipts.** All cash receipts derived from the operation, lease, sale, exchange, other disposition, financing, or refinancing of the Property, security deposits from tenants, if any, and proceeds of insurance policies upon damage or destruction (herein the "Gross Receipts") shall be allocated to the Co-Owners in the relative percentages set forth in section 1 above, except that in the case of a sale of the Property or any portion thereof, a substantial or total condemnation, or receipt of insurance proceeds upon substantial or total loss of the Property, in each case such that the New Loan is paid in full, the Co-Owners may not actually receive equal disbursements of cash receipts because consideration in distribution of receipts shall be given to the relative liabilities of the Co-Owners on the New Loan when determining the amounts that ultimately are distributed to the respective Co-Owners.

In other words, in the event of a payoff of the New Loan as a result of a sale or other such circumstance, the receipts which are split equally between the Co-Owners shall be net of all

other costs except for the payoff of the New Loan, with each Co-Owner being required to dedicate a portion of his share of said receipts to the payoff of the New Loan equal to his own continuing liability for the same. For example, and only as an example, in comparing the cash receipts of two Co-Owners in such circumstances, where one Co-Owner has \$100,000 greater remaining liability on the New Loan than the other Co-Owner, the first Co-Owner shall be entitled to a share in cash receipts of \$100,000 less than the second Co-Owner.

7. **Occupation of the Premises.** Co-Owners agree that all the Co-Owners shall concurrently occupy the Property.

8. **Management of the Property.** Except as otherwise explicitly provided for herein, decisions pertaining to the Property, including, without limitation: (a) borrowing money for which the Property is security; or (b) selling, exchanging, leasing (for any term) or hypothecating any portion of the Property or entering into any contract for any such purpose, including, but not limited to, refinancing any loan(s) secured by the Property, shall be jointly determined in good faith by the individuals principally representing each Co-Owner, the same being Doug Westbrook, Jim Ence, Neil Glauser, Ken Graff, and Robert Prince (hereafter the "Managers"). The Managers do hereby agree that when they are required to make any decision regarding the management of the Property or the sale of all interests in the Property or any other issue which concerns the various Co-Owners' interests in the Property, then the Managers shall vote on such issue with each Manager being entitled to vote the percentage of undivided ownership interests of the Co-Owner he represents. The Co-Owners do hereby acknowledge and agree that such method of voting is the express intent of each and every Co-Owner, and that the rights of management as set forth shall be personal to the individual Managers named, they being the Co-Owners (or individuals holding the primary interests in the respective Co-Owners). The proposition favored by the Managers representing a majority of the undivided interests in the Property shall carry. In the event that one Co-Owner acquires some or all of the interests of another Co-Owner, the Co-Owner acquiring the interests shall have the right to vote the total percentage of interests so controlled, whether previously owned or acquired from another Co-Owner.

9. **Restrictions on Transfers; Buy-Sell.**

9.1. A Co-Owner may transfer some or all of his or its interest in the Property to permitted transferees as follows:

9.1.1. To the other Co-Owner, as provided in Provision 9.3;

9.1.2. By gift or sale to his spouse, children, parents or siblings or to a trustee or custodian for the benefit of any of them or for the Co-Owner;

9.1.3. By succession or testamentary disposition on his death;

9.1.4. To the beneficiaries or to a successor trustee of any trust which is a Co-Owner;

9.1.5. To the shareholders of any corporation which is a Co-Owner; or

9.1.6. To a corporation, partnership or other legal entity if, immediately following the Transfer and for as long thereafter as such transferee is a Co-Owner, Co-Owner making the transfer owns or controls, directly or indirectly, more than fifty percent (50%) of the corporation's voting shares, more than fifty percent (50%) of the partnership's capital and profits or more than fifty percent (50%) of the total ownership interest in any other legal entity. Any entity meeting the prescribed requirements of ownership and control of the entity by a Co-Owner is hereafter referred to as a "Qualified Permitted Transferee".

9.2 Except as otherwise provided in this Section 9, a Co-Owner shall not voluntarily or involuntarily (whether by operation of law or otherwise) sell, assign, hypothecate or in any manner transfer or assign (collectively "Transfer") his or her interest in the Property without the prior written consent of the other Co-Owners. Any purported Transfer without such consent shall be void.

9.3. The interests of each Co-Owner shall be subject to the following right of first refusal procedure:

9.3.1 If a Co-Owner desires to sell its interest in the Property ("Transferring Party"), and before accepting a bona fide third party offer, the Transferring Party must offer its interest first to the other Co-Owners on the same terms as the third party offer, and the other Co-Owners may singly or jointly express intent to purchase the Transferring Party's interest in the Property on the same terms within thirty (30) days after the receipt of written notice of the Transferring Party's intent to sell.

9.3.2 If no third party offer has yet been received by the Transferring Party, but he still wishes to sell, then the Transferring Party may informally, without written notice, open negotiations with all of the other Co-Owners, provided all are given equal opportunity to participate in said negotiations, and provided that if a bona fide third party offer is thereafter received, all provisions of this section 9.3 for written notice shall be observed.

9.3.3 The written notice of intent to sell tendered by the Transferring Party to the other Co-Owners shall specify the price and terms of payment for the purchase of the interest in the property, consistent with the terms of the third party offer received. Prior to the expiration of the thirty (30) day period, the purchasing Co-Owner(s) shall tender to the Transferring Party written notice of their intent to exercise their right of first refusal, pursuant to the terms of sale set forth in such notice of intent, which notice shall be deemed effected upon personal delivery or by deposit in the United States Mail, postage prepaid, addressed to the party to receive such notice at their last known address, or such other address as notice thereof may be given, and postmarked within the thirty (30) day option period. The sale shall close no later than sixty (60) days after the date of the notice of election to exercise the option.

9.3.4 Should more than one Co-Owner tender written notice of their intent to exercise the option to purchase (or should such intent be expressed in informal negotiations when no third party offer has been received), they each shall have the right to exercise the option with respect to an equal share of the interests being sold by the Transferring Party, unless otherwise agreed between the Co-Owners.

9.3.5 If the offer to sell has been rejected by all the Co-Owners (a failure to

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tender written notice of exercise of the right of first refusal within the thirty (30) day period is deemed such a rejection), the Transferring Party may transfer their interest in the Property to a third party buyer, but only on the terms as set forth in the Transferring Party's notice of intent to sell delivered to the Co-Owners.

9.3.6 In the event the Property is not sold within one hundred twenty (120) days after the failure to exercise the option right, then the Transferring Party shall be required to again implement the provisions of this Section and give the Co-Owners written notice of such intent to sell.

9.3.7 In the event of informal negotiations where there has been no third party offer received, the Transferring Party has the right to require that any purchase by the Co-Owners occur no later than one hundred twenty (120) days from the date that informal negotiations were opened. If one or more Co-Owners are prepared to close within such time, but other Co-Owners are not, the Transferring Party may sell to the Co-Owners who are prepared to close, and the other Co-Owners shall waived their right to purchase an equal share of the Transferring Party's interests.

9.4 Any permitted transferee under this Section shall assume all of the transferor Co-Owner's liabilities (except non-recourse liabilities) in connection with the Property and shall agree in writing to be bound by all of the terms and provisions of this Agreement, including, but not limited to, this Section.

10. **Limitation on Management Rights.** The right to participate in management decisions over the property as set forth in section 8 above shall be limited to and be personal to the original individual Managers. Therefore, should any of the Co-Owners assign, sell or transfer any of their interests in the Property, or a portion thereof, to anyone but another Co-Owner or Qualified Permitted Transferee as defined in paragraph 9.16 above, or should any other person or entity not already a Co-Owner succeed to said interests through death, divorce, or for whatever other reason, then the right of that successor co-owner or its successors to be represented in management decisions shall immediately terminate, the individual Manager representing the interests of that Co-Owner shall no longer participate in management decisions, and the remaining individual Managers named in section 8 above shall together continue to manage the Property as set forth. No successor to a Co-Owner, except as otherwise provided herein, may participate in management decisions or appoint a successor manager to participate therein.

11. **Advances; Forfeiture by Defaulting Co-Owner.** If any Co-Owner fails to pay all or any portion of his or its share of the Expenses (a "Defaulting Co-Owner"), any other Co-Owner may, but shall not be obligated to, advance the sums needed to pay such expenses and the sums so advanced shall, upon written notice to the Defaulting Co-Owner that the advance has been made, be deemed a demand loan by the advancing Co-Owner to the Defaulting Co-Owner bearing simple interest at the rate of fifteen percent (15%) per annum from the date advanced until the date repaid. The advancing Co-Owner may call such loan due at any time after ninety (90) days written demand for payment. The advance and the interest thereon shall be deemed secured by an equitable lien upon the Defaulting Co-Owner's interest in the Property. Should the Defaulting Co-Owner fail to repay the advancing Co-Owner within ~~thirty (30)~~ ^{NINETY (90)} days of written demand for payment, then the advancing Co-Owner shall have the right to file a notice of lien upon the Defaulting Co-Owner's interest, which lien shall encumber all of the Defaulting Co-

Owner's interests in the Property, and which lien the advancing Co-Owner may then foreclose by judicial means as provided by law.

Furthermore, should the failure of a Defaulting Co-Owner to pay his share of the Expenses result in a default on the New Loan, pursuant to the loan documents signed in conjunction therewith, any other Co-Owner (or Co-Owners) may satisfy all outstanding obligations of the defaulting Co-Owner to the lender and receive from the lender in turn an assignment of the lender's rights under the New Loan, effectively replacing the lender as the creditor(s) to the Defaulting Co-Owner. Each Co-Owner agrees that, upon receipt of any such assignment from the lender, a Co-Owner may then assert any and all rights of the lender against the Defaulting Co-Owner, including but not limited to foreclosure of the Defaulting Co-Owner's interests in the Property.

12. **Term.** This Agreement shall continue for a term of twenty (20) years from the date first hereinabove written unless sooner terminated or extended by the unanimous consent of the Co-Owners (or their respective successors-in-interest). If any of the Co-Owners becomes the sole owner of the Property, this Agreement shall automatically terminate.

13. **Waiver of Rights Incident to Co-Tenancy.** Each and all of the Co-Owners do hereby waive any and all of their rights incident to their concurrent ownership of the Property as tenants in common in favor of the terms of this Agreement. Specifically, each and all of the Co-Owners do hereby waive the following rights incident to their concurrent ownership as tenants in common:

- a. Right to partition under Utah Code § 78-39-1 and/or any other right to partition the co-tenancy, whether or not such right is set forth by statute or otherwise;
- b. Right to fully use, occupy, and/or enjoy all the Property;
- c. Right to contribution; and
- d. Rights to claim waste and/or nuisance in connection with carrying out this Agreement.

14. **Provision Headings.** The headings and captions of the various Sections and subsections hereof are for convenience only and they shall not limit, expand or otherwise affect the construction or interpretation of this Agreement.

15. **Good Faith.** All parties hereby expressly covenant to deal with each other in good faith regarding all action, decisions and conduct relating to this Agreement.

16. **No Waiver.** The failure of any party to insist, in any one or more instances, upon strict performance of any one or more of the provisions, terms and conditions of this Agreement, or to exercise any right or rights hereunder, shall not be construed as a waiver thereof, and any and all such provisions, terms, conditions and rights shall continue and remain in full force and effect.

17. **Attorneys' Fees.** In the event that any party to this Agreement institutes any action or proceeding, including, but not limited to, litigation and arbitration, to preserve, to protect or to enforce any right or benefit created by or granted under this Agreement, the prevailing party in

each respective such action or proceeding shall be entitled, in addition to any and all other relief granted by a court or other tribunal or body, as may be appropriate, to an award in said action or proceeding of that sum of money which represents the attorneys' fees reasonably incurred by the prevailing party therein in filing or otherwise instituting and in prosecuting or otherwise pursuing said action or proceeding, and, additionally, the attorneys' fees reasonably incurred by said prevailing party in negotiating any and all matters underlying said action or proceeding and in preparation for instituting said action or proceeding.

18. **Governing Law; Construction.** This Agreement shall in all respects be interpreted, enforced and governed by and under the laws and judicial decisions of the State of Utah. This Agreement is in all respects intended by each party hereto to be deemed and construed to have been jointly prepared by the parties and the parties hereby expressly agree that any uncertainty or ambiguity existing herein shall not be interpreted against either of them. Except as expressly limited by this Section, all of the applicable rules of interpretation of contracts shall govern the interpretation of any uncertainty or ambiguity.

19. **Binding on Successors.** This Agreement and each and every covenant, condition and other provision herein contained shall apply to, be binding upon and inure to the burden or benefit, as may be the case, of the respective heirs, administrators, executors, legal representatives, assigns, successors and agents of the parties hereto.

20. **Enforceability.** Each and every provision of this Agreement may be severed from any and all other provisions of this Agreement. Should any provision or provisions of this Agreement be for any reason unenforceable, the balance shall nonetheless be of full force and effect.

21. **Entire Agreement.** This Agreement sets forth the entire agreement of the parties hereto and supersedes all prior discussions, negotiations, agreements, representations and understandings, if any, whether written or oral, between the parties with respect to the subject matter hereof. This Agreement may be modified or amended only by a written instrument executed by the parties hereto, or their respective successors, assigns or grantees.

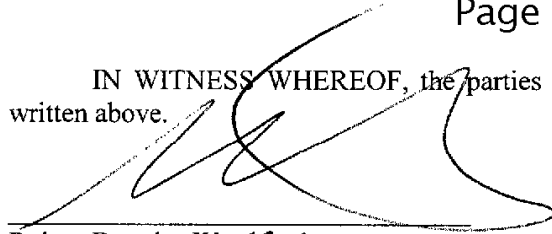
22. **No Assignment.** Except as otherwise provided in this Agreement, a Co-Owner shall not voluntarily or involuntarily (whether by operation of law or otherwise) assign this Agreement or his or her respective rights or obligations hereunder without the prior written consent of the other Co-Owners. Any purported Assignment without such consent shall be void.

23. **Other Documents and Acts.** Each party hereto agrees to execute (with acknowledgment where necessary) and deliver all documents and instruments and to perform such further acts as may be necessary to carry out the agreements set forth herein.

(signature pages to follow)

Handwritten signature and initials, possibly "AB" and "17", in the bottom right corner.


IN WITNESS WHEREOF, the parties have executed this Agreement on the date first written above.


Robert Douglas Westbrook

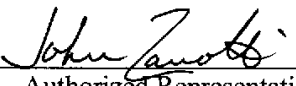

Robert W. Prince


James N. Ence


Kenneth J. Graff




Neil Glauser

Acknowledged and agreed by:
AMERICAN BANK OF THE NORTH

By: 
Authorized Representative

STATE OF UTAH,)
: ss.
County of Washington.)


On the 29 day of March, 2007, personally appeared before me Robert Douglas Westbrook, who duly acknowledged before me that he signed the foregoing Tenants-in-Common Agreement freely and voluntarily and for the uses and purposes stated therein.

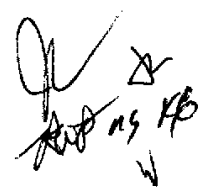

Notary Public
 Notary Public
JEANETTE CHRISTENSEN
205 E. Tabernacle
St. George, UT 84770
My Commission Expires
August 15, 2010
State of Utah

STATE OF UTAH,)
: ss.
County of Washington.)

On the 29 day of March, 2007, personally appeared before me James N. Ence, who duly acknowledged before me that he signed the foregoing Tenants-in-Common Agreement freely and voluntarily and for the uses and purposes stated therein.


Notary Public

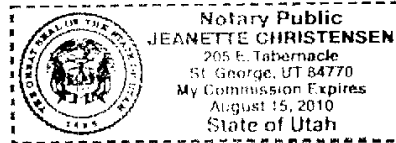
 Notary Public
JEANETTE CHRISTENSEN
205 E. Tabernacle
St. George, UT 84770
My Commission Expires
August 15, 2010
State of Utah



STATE OF UTAH,)
 : ss.
County of Washington.)

On the 29 day of March, 2007, personally appeared before me Kenneth J. Graff, who duly acknowledged before me that he signed the foregoing Tenants-in-Common Agreement freely and voluntarily and for the uses and purposes stated therein.

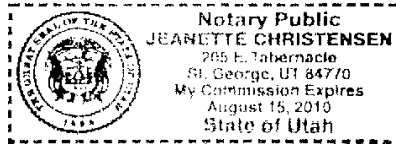
Jeanette Christensen
Notary Public



STATE OF UTAH,)
 : ss.
County of Washington.)

On the 29 day of March, 2007, personally appeared before me Neil Glauser, who duly acknowledged before me that he signed the foregoing Tenants-in-Common Agreement freely and voluntarily and for the uses and purposes stated therein.

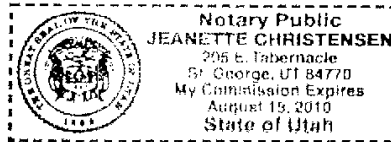
Jeanette Christensen
Notary Public



STATE OF UTAH,)
 : ss.
County of Washington.)

On the 29 day of March, 2007, personally appeared before me Robert W. Prince, who duly acknowledged before me that he signed the foregoing Tenants-in-Common Agreement freely and voluntarily and for the uses and purposes stated therein.

Jeanette Christensen
Notary Public



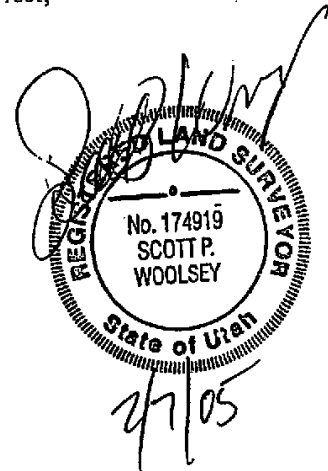
[Handwritten signatures and initials]



LEGAL DESCRIPTION FOR
WINDING RIVER ASSOCIATES
ASH HILLS 390 ACRE PARCEL
(February 7, 2005)

Beginning at the Southeast Corner of Section 3, Township 41 South, Range 13 West, Salt Lake Base and Meridian; Thence North 88°57'33" West, along the Section line a distance of 990.00 feet; Thence North 88°57'33" West, along the Section line a distance of 1,664.31 feet to the South ¼ corner of Section 3; Thence North 00°31'01" West, along the Center Section line a distance of 1,181.26 feet, Thence North 89°09'02" West, a distance of 2,667.86 feet to a point on the West line of said Section 3, Thence North 01°14'12" West, along said West line, a distance of 154.91 feet to the Northwest corner of the Southwest ¼ of the Southwest ¼ of said Section 3, . . . Thence North 01°14'41" West, along the Section line, a distance of 1,328.21 feet, to the West ¼ Corner of said Section 3; Thence North 00°56'55" West, along the Section line a distance of 1,329.87 feet, to the Northwest Corner of the Southwest ¼ of the Northwest ¼ of said Section 3; Thence South 89°19'19" East, along the 1/16th Section line, a distance of 2,696.45 feet, to the Northwest Corner of the Southwest ¼ of the Northeast ¼ of said Section 3; Thence South 89°26'54" East, along the 1/16th Section line a distance of 1,342.55 feet, to the Northeast Corner of the Southwest ¼, of the Northeast ¼ of said Section 3; Thence South 00°17'07" East, along the 1/16th Section line, a distance of 1,331.92 feet, to the Southeast Corner of the Southwest ¼ of the Northeast ¼, of said Section 3; Thence South 00°16'39" East, along the 1/16th Section line, a distance of 51.83 feet; Thence South 51°00'50" East, a distance of 1,852.69 feet; Thence South 31°34'49" East, a distance of 122.00 feet; Thence South 62°32'31" East, a distance of 137.68 feet; Thence South 89°57'58" East, a distance of 319.00 feet; Thence North 02°57'54" West, a distance of 471.00 feet; Thence North 15°26'56" West, a distance of 338.00 feet; Thence North 01°02'04" East, a distance of 84.00 feet; Thence North 80°02'11" East, a distance of 263.90 feet; Thence South 19°02'04" West, a distance of 207.00 feet; Thence South 12°57'56" East, a distance of 749.37 feet; Thence North 89°57'58" West, a distance of 43.38 feet; Thence South 35°41'59" East, a distance of 803.12 feet; Thence South 69°33'01" West, a distance of 637.00 feet; Thence South 48°53'01" West, a distance of 210.00 feet; Thence South 70°34'01" West, a distance of 243.00 feet; Thence South 26°06'59" East, a distance of 180.00 feet, to a point on the South line of Section 2, Township 42 South, Range 13 West, Salt Lake Base and Meridian; Thence South 80°13'01" West, along the Section line a distance of 378.00 feet, to the Point of Beginning;

Containing: 390 acres, more or less.

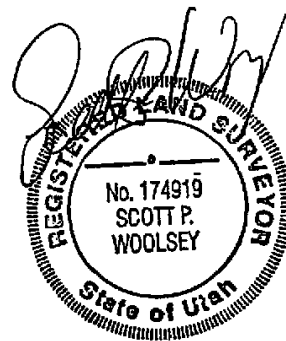




LEGAL DESCRIPTION FOR
WINDING RIVER ASSOCIATES
ASH HILLS 450 ACRE PARCEL
(February 7, 2005)
(First Option Parcel)

Beginning at the Northwest Corner of Section 10, Township 41 South, Range 13 West, Salt Lake Base and Meridian;
Thence North 01°14'28" West, along the Section line, a distance of 1,172.92 feet;
Thence South 89°09'02" East, a distance of 2,667.86 feet to the Center Section line;
Thence South 00°31'01" East, along said Center Section line, a distance of 1,181.26 feet to the South ¼ corner of Section 3;
Thence South 88°57'33" East, along the north line of section 10, a distance of 1,664.31 feet;
Thence South 00°11'20" East, a distance of 2,515.09 feet;
Thence North 88°50'38" West, a distance of 1,657.75 feet, to a point on the Center Section line of said Section 10;
Thence South 00°20'24" East, along the Center Section line, a distance of 1,483.17 feet, to the Southeast Corner of the Northeast ¼ of the Southwest ¼, of said Section 10;
Thence North 88°39'44" West, along the 1/16th Section line, a distance of 1,318.97 feet, to the Southwest Corner of the Northeast ¼ of the Southwest ¼ of said Section 10;
Thence South 00°26'19" East, along the 1/16th Section line, a distance of 1,326.08 feet, to the Southeast corner of the Southwest ¼ of the Southwest ¼, of said Section 10;
Thence North 88°22'47" West, along the Section line, a distance of 1,324.74 feet, to the Southwest Corner of said Section 10;
Thence North 00°20'43" West, along the Section line, a distance of 2,168.27 feet, to the East ¼ Corner of Section 9, Township 41 South, Range 13 West, SLB&M;
Thence North 00°28'17" West, along the Section line, a distance of 470.71 feet, to the West ¼ Corner of said Section 10;
Thence North 00°34'45" West, along the Section line, a distance of 2,662.11 feet, to the Point of Beginning;

Containing: 450.00 acres, more or less.

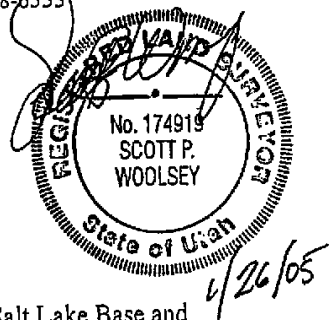


(Page 2 of 3)

2/7/05



LEGAL DESCRIPTION FOR
WINDING RIVER ASSOCIATES
ASH HILLS 718 ACRE PARCEL
(January 26, 2005)
(Second Option Parcel)



Beginning at the East ¼ Corner of Section 10, Township 41 South, Range 13 West, Salt Lake Base and Meridian;
Thence North 00°11'15" West, along the Section line, a distance of 450.28 feet;
Thence North 89°52'43" East, a distance of 1,152.37 feet;
Thence South 15°25'20" East, a distance of 8.93 feet;
Thence South 26°10'01" East, a distance of 125.48 feet;
Thence South 45°51'49" East, a distance of 152.20 feet;
Thence South 00°00'48" East, a distance of 35.54 feet;
Thence North 66°44'07" East, a distance of 4.03 feet;
Thence South 00°07'15" East, along the 1/16th Section line, a distance of 2,845.22 feet, to the Southeast corner of the Southwest ¼ of the Southwest ¼ of Section 11, Township 41 South, Range 13 West, Salt Lake Base and Meridian;
Thence South 00°10'11" East, along the 1/16th Section line, a distance of 2,540.05 feet, to the Southeast Corner of the Southwest ¼ of the Northwest ¼, of Section 14, Township 41 South, Range 13 West, Salt Lake Base and Meridian;
Thence South 00°06'26" East, along the 1/16th Section line, a distance of 1,315.36 feet, to the Southeast Corner of the Northwest ¼ of the Southwest ¼ of said Section 14;
Thence North 89°19'45" West, along the 1/16th Section line, a distance of 1,318.27 feet, to the Southwest corner of the Northwest ¼ of the Southwest ¼ of said Section 14;
Thence South 89°53'14" West, along the 1/16th Section line, a distance of 1,937.34 feet;
Thence South 00°47'08" East, a distance of 1,321.53 feet, to a point on the North line of Section 22, Township 41 south, Range 13 West, Salt Lake Base and Meridian;
Thence North 89°49'43" East, along the Section line, a distance of 641.07 feet, to the Northeast Corner of the Northwest ¼ of the Northeast ¼ of said Section 22;
Thence South 00°02'27" East, along the 1/16th Section line, a distance of 821.57 feet;
Thence South 89°59'06" West, a distance of 2,613.78 feet;
Thence North 00°03'36" West, a distance of 820.50 feet, to a point on the North line of said Section 22;
Thence North 00°48'00" West, along the 1/16th Section line, a distance of 1,320.49 feet, to the Northwest Corner of the Southeast ¼ of the Southwest ¼, of said Section 15;
Thence South 89°58'57" East, along the 1/16th Section line, a distance of 1,327.52 feet, to the Northeast Corner of the Southeast ¼ of the Southwest ¼, of said Section 15;
Thence North 00°59'21" West, along the Center Section line a distance of 3,897.11 feet, to the North ¼ Corner of said Section 15;
Thence North 00°20'24" West, along the Center Section line, a distance of 2,811.01 feet;
Thence South 88°50'38" East, a distance of 1,657.75 feet;
Thence South 00°11'20" East, a distance of 155.33 feet, to a point on the Center Section line of said Section 10;
Thence South 88°50'36" East, along the Center Section line, a distance of 990.00 feet, to the Point of Beginning;

Containing: 718.00 acres, more or less.

EXHIBIT "C"
Quit-Claim Deed for the Owned Property

Recorded at Request of:

Dixie Title Company
205 East Tabernacle St.
St. George, UT 84770

Mail tax notice to:

Doug Westbrook et al.
c/o Dixie Title Company
205 East Tabernacle St.
St. George, UT 84770

QUIT-CLAIM DEED

Robert Douglas Westbrook; James N. Ence; Kenneth J. Graff; Neil Glauser; and Robert W. Prince, together Grantors, of Washington County, State of Utah, hereby QUIT-CLAIM to Grantees as follows:

Robert Douglas Westbrook, as to an undivided twenty percent (20%) interest;
James N. Ence, as to an undivided twenty percent (20%) interest;
Kenneth J. Graff, as to an undivided twenty percent (20%) interest;
Neil Glauser, as to an undivided twenty percent (20%) interest; and
Robert W. Prince, as to an undivided twenty percent (20%) interest; each as
tenants in common,

for the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the
following described property located in Washington County, State of Utah:

Parcel Nos.: T-100-A, T-104-A-1

See legal descriptions attached hereto as Exhibit "A" and incorporated with this reference.

WITNESS the hand of said Grantor, this _____ day of March, 2007.

Robert Douglas Westbrook

Robert W. Prince

James N. Ence

Kenneth J. Graff

Neil Glauser

STATE OF UTAH,)
 : ss.
County of Washington.)

On the _____ day of March, 2007, personally appeared before me Robert Douglas Westbrook, who duly acknowledged before me that he signed the foregoing Tenants-in-Common Agreement freely and voluntarily and for the uses and purposes stated therein.

Notary Public

STATE OF UTAH,)
 : ss.
County of Washington.)

On the _____ day of March, 2007, personally appeared before me James N. Ence, who duly acknowledged before me that he signed the foregoing Tenants-in-Common Agreement freely and voluntarily and for the uses and purposes stated therein.

Notary Public

STATE OF UTAH,)
 : ss.
County of Washington.)

On the _____ day of March, 2007, personally appeared before me Kenneth J. Graff, who duly acknowledged before me that he signed the foregoing Tenants-in-Common Agreement freely and voluntarily and for the uses and purposes stated therein.

Notary Public

STATE OF UTAH,)
 : ss.
County of Washington.)

On the _____ day of March, 2007, personally appeared before me Neil Glauser, who duly acknowledged before me that he signed the foregoing Tenants-in-Common Agreement freely and voluntarily and for the uses and purposes stated therein.

Notary Public

STATE OF UTAH,)
 : ss.
County of Washington.)

On the _____ day of March, 2007, personally appeared before me Robert W. Prince,
who duly acknowledged before me that he signed the foregoing Tenants-in-Common Agreement
freely and voluntarily and for the uses and purposes stated therein.

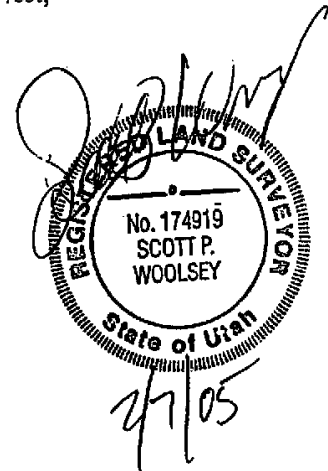
Notary Public



**LEGAL DESCRIPTION FOR
WINDING RIVER ASSOCIATES
ASH HILLS 390 ACRE PARCEL
(February 7, 2005)**

Beginning at the Southeast Corner of Section 3, Township 41 South, Range 13 West, Salt Lake Base and Meridian; Thence North 88°57'33" West, along the Section line a distance of 990.00 feet; Thence North 88°57'33" West, along the Section line a distance of 1,664.31 feet to the South ¼ corner of Section 3; Thence North 00°31'01" West, along the Center Section line a distance of 1,181.26 feet, Thence North 89°09'02" West, a distance of 2,667.86 feet to a point on the West line of said Section 3, Thence North 01°14'12" West, along said West line, a distance of 154.91 feet to the Northwest corner of the Southwest 1/4 of the Southwest ¼ of said Section 3, Thence North 01°14'41" West, along the Section line, a distance of 1,328.21 feet, to the West ¼ Corner of said Section 3; Thence North 00°56'55" West, along the Section line a distance of 1,329.87 feet, to the Northwest Corner of the Southwest ¼ of the Northwest ¼ of said Section 3; Thence South 89°19'19" East, along the 1/16th Section line, a distance of 2,696.45 feet, to the Northwest Corner of the Southwest ¼ of the Northeast ¼ of said Section 3; Thence South 89°26'54" East, along the 1/16th Section line a distance of 1,342.55 feet, to the Northeast Corner of the Southwest ¼, of the Northeast ¼ of said Section 3; Thence South 00°17'07" East, along the 1/16th Section line, a distance of 1,331.92 feet, to the Southeast Corner of the Southwest ¼ of the Northeast ¼, of said Section 3; Thence South 00°16'39" East, along the 1/16th Section line, a distance of 51.83 feet; Thence South 51°00'50" East, a distance of 1,852.69 feet; Thence South 31°34'49" East, a distance of 122.00 feet; Thence South 62°32'31" East, a distance of 137.68 feet; Thence South 89°57'58" East, a distance of 319.00 feet; Thence North 02°57'54" West, a distance of 471.00 feet; Thence North 15°26'56" West, a distance of 338.00 feet; Thence North 01°02'04" East, a distance of 84.00 feet; Thence North 80°02'11" East, a distance of 263.90 feet; Thence South 19°02'04" West, a distance of 207.00 feet; Thence South 12°57'56" East, a distance of 749.37 feet; Thence North 89°57'58" West, a distance of 43.38 feet; Thence South 35°41'59" East, a distance of 803.12 feet; Thence South 69°33'01" West, a distance of 637.00 feet; Thence South 48°53'01" West, a distance of 210.00 feet; Thence South 70°34'01" West, a distance of 243.00 feet; Thence South 26°06'59" East, a distance of 180.00 feet, to a point on the South line of Section 2, Township 42 South, Range 13 West, Salt Lake Base and Meridian; Thence South 80°13'01" West, along the Section line a distance of 378.00 feet, to the Point of Beginning;

Containing: 390 acres, more or less.

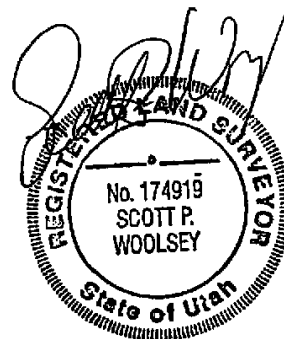




LEGAL DESCRIPTION FOR
WINDING RIVER ASSOCIATES
ASH HILLS 450 ACRE PARCEL
(February 7, 2005)
(First Option Parcel)

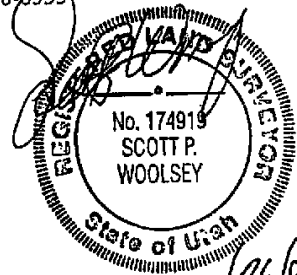
Beginning at the Northwest Corner of Section 10, Township 41 South, Range 13 West, Salt Lake Base and Meridian;
Thence North 01°14'28" West, along the Section line, a distance of 1,172.92 feet;
Thence South 89°09'02" East, a distance of 2,667.86 feet to the Center Section line;
Thence South 00°31'01" East, along said Center Section line, a distance of 1,181.26 feet to the South ¼ corner of Section 3;
Thence South 88°57'33" East, along the north line of section 10, a distance of 1,664.31 feet;
Thence South 00°11'20" East, a distance of 2,515.09 feet;
Thence North 88°50'38" West, a distance of 1,657.75 feet, to a point on the Center Section line of said Section 10;
Thence South 00°20'24" East, along the Center Section line, a distance of 1,483.17 feet, to the Southeast Corner of the Northeast ¼ of the Southwest ¼, of said Section 10;
Thence North 88°39'44" West, along the 1/16th Section line, a distance of 1,318.97 feet, to the Southwest Corner of the Northeast ¼ of the Southwest ¼ of said Section 10;
Thence South 00°26'19" East, along the 1/16th Section line, a distance of 1,326.08 feet, to the Southeast corner of the Southwest ¼ of the Southwest ¼, of said Section 10;
Thence North 88°22'47" West, along the Section line, a distance of 1,324.74 feet, to the Southwest Corner of said Section 10;
Thence North 00°20'43" West, along the Section line, a distance of 2,168.27 feet, to the East ¼ Corner of Section 9, Township 41 South, Range 13 West, SLB&M;
Thence North 00°28'17" West, along the Section line, a distance of 470.71 feet, to the West ¼ Corner of said Section 10;
Thence North 00°34'45" West, along the Section line, a distance of 2,662.11 feet, to the Point of Beginning:

Containing: 450.00 acres, more or less.



(Page 2 of 3)

2/7/05



**LEGAL DESCRIPTION FOR
WINDING RIVER ASSOCIATES
ASH HILLS 718 ACRE PARCEL
(January 26, 2005)
(Second Option Parcel)**

Beginning at the East ¼ Corner of Section 10, Township 41 South, Range 13 West, Salt Lake Base and Meridian;
Thence North 00°11'15" West, along the Section line, a distance of 450.28 feet;
Thence North 89°52'43" East, a distance of 1,152.37 feet;
Thence South 15°25'20" East, a distance of 8.93 feet;
Thence South 26°10'01" East, a distance of 125.48 feet;
Thence South 45°51'49" East, a distance of 152.20 feet;
Thence South 00°00'48" East, a distance of 35.54 feet;
Thence North 66°44'07" East, a distance of 4.03 feet;
Thence South 00°07'15" East, along the 1/16th Section line, a distance of 2,845.22 feet, to the Southeast corner of the Southwest ¼ of the Southwest ¼ of Section 11, Township 41 South, Range 13 West, Salt Lake Base and Meridian;
Thence South 00°10'11" East, along the 1/16th Section line, a distance of 2,540.05 feet, to the Southeast Corner of the Southwest ¼ of the Northwest ¼, of Section 14, Township 41 South, Range 13 West, Salt Lake Base and Meridian;
Thence South 00°06'26" East, along the 1/16th Section line, a distance of 1,315.36 feet, to the Southeast Corner of the Northwest ¼ of the Southwest ¼ of said Section 14;
Thence North 89°19'45" West, along the 1/16th Section line, a distance of 1,318.27 feet, to the Southwest corner of the Northwest ¼ of the Southwest ¼ of said Section 14;
Thence South 89°53'14" West, along the 1/16th Section line, a distance of 1,937.34 feet;
Thence South 00°47'08" East, a distance of 1,321.53 feet, to a point on the North line of Section 22, Township 41 south, Range 13 West, Salt Lake Base and Meridian;
Thence North 89°49'43" East, along the Section line, a distance of 641.07 feet, to the Northeast Corner of the Northwest ¼ of the Northeast ¼ of said Section 22;
Thence South 00°02'27" East, along the 1/16th Section line, a distance of 821.57 feet;
Thence South 89°59'06" West, a distance of 2,613.78 feet;
Thence North 00°03'36" West, a distance of 820.50 feet, to a point on the North line of said Section 22;
Thence North 00°48'00" West, along the 1/16th Section line, a distance of 1,320.49 feet, to the Northwest Corner of the Southeast ¼ of the Southwest ¼, of said Section 15;
Thence South 89°58'57" East, along the 1/16th Section line, a distance of 1,327.52 feet, to the Northeast Corner of the Southeast ¼ of the Southwest ¼, of said Section 15;
Thence North 00°59'21" West, along the Center Section line a distance of 3,897.11 feet, to the North ¼ Corner of said Section 15;
Thence North 00°20'24" West, along the Center Section line, a distance of 2,811.01 feet;
Thence South 88°50'38" East, a distance of 1,657.75 feet;
Thence South 00°11'20" East, a distance of 155.33 feet, to a point on the Center Section line of said Section 10;
Thence South 88°50'36" East, along the Center Section line, a distance of 990.00 feet, to the Point of Beginning;

Containing: 718.00 acres, more or less.