

Assignment Page 1 of 15
Russell Shirts Washington County Recorder
07/19/2010 09:52:30 AM Fee \$46.00 By
SOUTHERN UTAH TITLE

When Recorded Mail Deed and Tax Notice To:

Ballard Spahr, LLP
One Utah Center, Suite 800
201 South Main Street
Salt Lake City, UT 84111-2221
Attn: Steven D. Peterson

**SOUTHERN UTAH TITLE COMPANY
ACCOMMODATION RECORDING ONLY
NOT EXAMINED**

159179

Space Above this Line for Recorder's Use

ASSIGNMENT OF DECLARANT'S INTEREST IN DECLARATION

This Assignment of Declarant's Interest in Declaration (this "*Assignment*") is made and entered into as of this 15th day of July, 2010, by and between LEDGES DEVELOPMENT, LLC, a Utah limited liability company ("*Assignor*"), LEDGES PARTNERS, LLC, a Utah limited liability company ("*Seller*"), and VALDERRA DEVELOPMENT, LLC, a Utah limited liability company ("*Assignee*").

R E C I T A L S

A. Seller, as the seller, and Assignee, as the purchaser, are parties to that certain Contract of Purchase and Sale and Joint Escrow Instructions, dated as of April 21, 2010 (the "*PSA*"), pursuant to which Seller has agreed to sell, and Assignee has agreed to purchase, certain assets at The Ledges of St. George held by Seller.

B. Assignor is the Declarant under that certain Master Declaration of Covenants, Conditions, and Restrictions of The Ledges of St. George dated March 8, 2006 (together with all amendments, modifications and exhibits thereto, the "*Declaration*"), establishing a master planned community known as The Ledges of St. George, recorded in the real property records of Washington County, Utah, on March 8, 2006 under recording No. 20060007014.

C. Pursuant to the terms of the PSA, Seller agreed to cause Assignor to assign to Assignee, and Assignee agreed to assume from Assignor, all of Assignor's rights under and interest in the Declaration.

D. Pursuant to Article 18 of the Declaration, Assignor desires to assign to Assignee all of Assignor's rights as the Declarant under the Declaration in connection with the consummation of the transactions contemplated by the PSA.

E. Capitalized terms used but not defined in this Assignment shall have the meanings given to them in the PSA.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and upon the conditions contained in this Assignment, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Assignor and Assignee agree as follows:

1. Assignment

On the Closing Date, Assignor assigns to Assignee all of Assignor's rights and interest as the Declarant under the Declaration.

2. Acceptance and Assumption

On the Closing Date, Assignee accepts the assignment of the Declarant's interest under the Declaration, and assumes and agrees to perform and be bound by all the terms, conditions, obligations and liabilities required to be paid or performed by the Declarant arising under the Declaration from and after the Closing Date (and shall pay all unpaid obligations related to the Declaration to the extent expressly set forth in the Assumption of Liability Agreement).

3. Assignee's Indemnification

(a) Assignee hereby agrees to pay, protect, defend and save harmless and indemnify Assignor and Assignor's respective equity holders, managers, directors, officers, employees and representatives (the "*Assignor Indemnified Parties*") from and against any and all liens, damages (including, without limitation, punitive or exemplary damages), losses, liabilities, obligations, settlement payments, penalties, fines, costs and expenses (including, without limitation, attorneys' fees), causes of action, suits, claims, demands and judgments of any nature or description whatsoever (collectively, "*Costs*") which may at any time be imposed upon, incurred by or awarded against any of the Assignor Indemnified Parties arising directly or indirectly as a result of Assignee's assumption of the Declaration as of the Closing Date or failure to comply with or satisfy the obligations under the Declaration to the extent such obligations arise on or after the Closing Date (the "*Indemnified Matter*").

(b) If any claim or action is brought against any of the Assignor Indemnified Parties involving an Indemnified Matter, the Assignor Indemnified Party will notify Assignee in writing and Assignee will promptly assume the defense thereof, including the employment of counsel acceptable to Assignor and, subject to clause (c) below, the negotiation of any settlement. The Assignor Indemnified Party's failure to notify Assignee of such matter shall not impair or reduce Assignee's obligations. The Assignor Indemnified Party may, at Assignee's expense, employ separate counsel in any action and participate in the defense thereof. If Assignee fails to defend the Assignor Indemnified Party with respect to an Indemnified Matter, the Assignor Indemnified Party may, at its sole option, and at Assignee's cost and expense, defend or settle the same. Assignee's liability to the Assignor Indemnified

Party hereunder shall be conclusively established by such settlement, provided such settlement is made in good faith, the amount of such liability includes both the settlement consideration and all of the Assignor Indemnified Party's Costs incurred to effect the settlement. The Assignor Indemnified Party's good faith in any settlement shall be conclusively established if the settlement is made on the advice of independent legal counsel for the Assignor Indemnified Party.

(c) Assignee will not, without Assignor's prior written consent: (i) settle or compromise any action, suit, proceeding or claim (each, an "*Action*") or consent to the entry of any judgment that does not include as an unconditional term thereof the delivery by the claimant or plaintiff of a full and complete written release of the Assignor Indemnified Party (in form, scope and substance satisfactory to Assignor in its sole discretion) from all liability in respect of such Action and a dismissal with prejudice of such Action, or (ii) settle or compromise any Action in any manner that may adversely affect the Assignor Indemnified Party (including, without limitation, his, her or its reputation) or obligate such Assignor Indemnified Party to pay any sum or perform any obligation as determined by such Assignor Indemnified Party in its sole discretion.

(d) All Costs will be immediately reimbursable to the Assignor Indemnified Party when and as incurred and without any requirement of waiting for the ultimate outcome of any Action, and Assignee shall pay to the Assignor Indemnified Party any and all Costs within ten (10) days after notice from the Assignor Indemnified Party itemizing the amounts thereof incurred to the date of such notice. Without limiting any other available remedy, such Costs, if not paid within said ten-day period, shall bear interest as at the default rate of 12% per annum from the 10th day following the notice until such costs are paid..

4. Seller's Indemnification

(a) Seller hereby agrees to pay, protect, defend and save harmless and indemnify Assignee and its equity holders, managers, directors, officers, employees and representatives (the "*Assignee Indemnified Parties*") from and against any and all Costs which may at any time be imposed upon, incurred by or awarded against any of the Assignee Indemnified Parties as a result of Assignor's failure to comply with or satisfy the obligations under the Declaration to the extent such obligations arose prior to the Closing Date (the "*Assignee Indemnified Matter*").

(b) If any claim or action is brought against any of the Assignee Indemnified Parties involving a Assignee Indemnified Matter, the Assignee Indemnified Party will notify Seller in writing and Seller will promptly assume the defense thereof, including the employment of counsel acceptable to Assignee and, subject to clause (c) below, the negotiation of any settlement. The Assignee Indemnified Party's failure to notify Seller of such matter shall not impair or reduce Seller's obligations. The Assignee Indemnified Party may, at Seller's expense, employ separate counsel in any action and participate in the defense thereof. If Seller fails to defend the Assignee Indemnified Party with respect to a Assignee Indemnified Matter, the Assignee Indemnified Party may, at its sole option, and at Seller's cost and expense, defend or settle the same. Seller's liability to the Assignee Indemnified

Party hereunder shall be conclusively established by such settlement, provided such settlement is made in good faith, the amount of such liability includes both the settlement consideration and all of the Assignee Indemnified Party's Costs incurred to effect the settlement. The Assignee Indemnified Party's good faith in any settlement shall be conclusively established if the settlement is made on the advice of independent legal counsel for the Assignee Indemnified Party.

(c) Seller will not, without Assignee's prior written consent: (i) settle or compromise any Action or consent to the entry of any judgment that does not include as an unconditional term thereof the delivery by the claimant or plaintiff of a full and complete written release of the Assignee Indemnified Party from all liability in respect of such Action and a dismissal with prejudice of such Action, or (ii) settle or compromise any Action in any manner that may adversely affect the Assignee Indemnified Party (including, without limitation, his, her or its reputation) or obligate such Assignee Indemnified Party to pay any sum or perform any obligation as determined by such Assignee Indemnified Party in its sole discretion.

(d) All Costs will be immediately reimbursable to the Assignee Indemnified Party when and as incurred and without any requirement of waiting for the ultimate outcome of any Action, and Seller shall pay to the Assignee Indemnified Party any and all Costs within ten (10) days after notice from the Assignee Indemnified Party itemizing the amounts thereof incurred to the date of such notice. Without limiting any other available remedy, such Costs, if not paid within said ten-day period, shall bear interest as at the default rate of 12% per annum from the 10th day following the notice until such costs are paid.

5. Further Assurances

In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by the parties hereto, each hereby agrees to perform, execute and/or deliver or cause to be performed, executed and/or delivered from time to time, all further acts, deeds and assurances as any party may reasonably require to consummate the transaction contemplated hereunder.

6. Modification

No modification, waiver or termination of this Assignment will be valid unless the same is in writing and signed by the party against which the enforcement of the modification, waiver or termination is or may be sought.

7. Successors and Assigns

This Assignment will be binding on and inure to the benefit of Assignor and Assignee and their successors in interest and assigns and, as it relates to Assignee's indemnity obligations under Section 3, to the benefit of the Assignor Indemnified Parties and their successors in interest and assigns.

8. Governing Law

This Assignment will be governed by, and construed in accordance with, the laws of the state of Utah.

9. Attorneys' Fees

Should any dispute occur between any of the parties with respect to this Assignment or any document executed in connection with this Assignment, which results in litigation or arbitration, the losing party shall pay the prevailing party its reasonable attorneys' fees and costs at trial or in arbitration and upon any appeal.

10. Counterparts

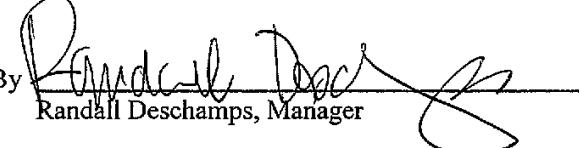
This Assignment may be executed in one or more counterparts, each of which will be deemed an original and all of which will constitute one and the same Assignment.

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Assignor:

LEDGES DEVELOPMENT, LLC, a Utah limited
liability company

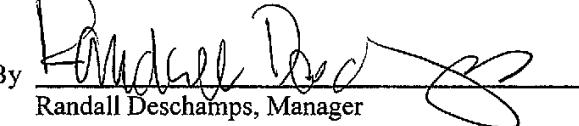
By 
Hans R. Kuhni, Manager

By 
Randall Deschamps, Manager

Seller:

LEDGES PARTNERS, LLC, a Utah limited liability
company

By 
Hans R. Kuhni, Manager

By 
Randall Deschamps, Manager

Assignee:

VALDERRA DEVELOPMENT, LLC, a Utah limited
liability company

By Valderra Investment Partners, LLC,
its Manager

By 
F. Lynn Radan, its Manager

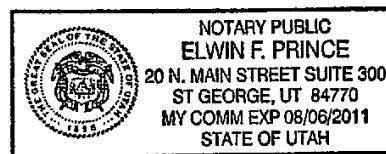
NOTARY

State of Utah)
County of Washington)
H

On the 15 day of July, A.D. 2010, personally appeared before me Hans R. Kuhni, who being by me duly sworn, says that he is a Manager of LEDGES DEVELOPMENT, LLC, a Utah limited liability company, the Limited Liability Company that executed the herein instrument and acknowledged the instrument to the free and voluntary act and deed of the Limited Liability Company, by authority of statute, its article of organization or its operating agreement, for the uses and purposes herein mentioned, and on oath stated that he is authorized to execute this instrument on behalf of the Limited Liability Company.



Notary Public

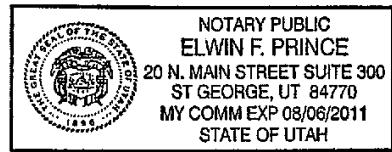


State of Utah)
County of Washington)
R

On the 15 day of July, A.D. 2010, personally appeared before me Randall Deschamps, who being by me duly sworn, says that he is a Manager of LEDGES DEVELOPMENT, LLC, a Utah limited liability company, the Limited Liability Company that executed the herein instrument and acknowledged the instrument to the free and voluntary act and deed of the Limited Liability Company, by authority of statute, its article of organization or its operating agreement, for the uses and purposes herein mentioned, and on oath stated that he is authorized to execute this instrument on behalf of the Limited Liability Company.

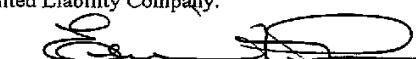


Notary Public

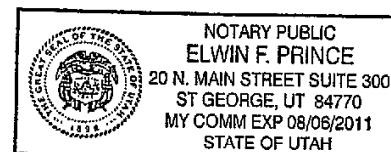


State of Utah)
County of Washington)
H

On the 15 day of July, A.D. 2010, personally appeared before me Hans R. Kuhni, who being by me duly sworn, says that he is a Manager of LEDGES PARTNERS, LLC, a Utah limited liability company, the Limited Liability Company that executed the herein instrument and acknowledged the instrument to the free and voluntary act and deed of the Limited Liability Company, by authority of statute, its article of organization or its operating agreement, for the uses and purposes herein mentioned, and on oath stated that he is authorized to execute this instrument on behalf of the Limited Liability Company.



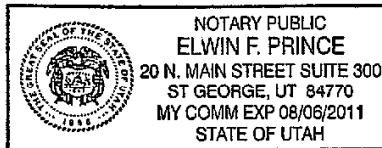
Notary Public



State of Utah)
County of Washington)

On the 15 day of July, A.D. 2010, personally appeared before me Randall Deschamps, who being by me duly sworn, says that he is a Manager of LEDGES PARTNERS, LLC, a Utah limited liability company, the Limited Liability Company that executed the herein instrument and acknowledged the instrument to the free and voluntary act and deed of the Limited Liability Company, by authority of statute, its article of organization or its operating agreement, for the uses and purposes herein mentioned, and on oath stated that he is authorized to execute this instrument on behalf of the Limited Liability Company.

E *Notary Public*

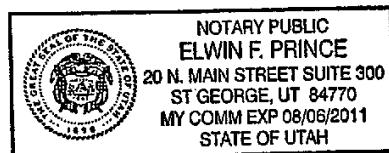


State of Utah)
County of Washington)

On the 15 day of July, A.D. 2010, personally appeared before me *for Lynn Padan*, who being by me duly sworn, says that he is the MANAGER * of VALDERRA DEVELOPMENT, LLC, a Utah limited liability company, the Limited Liability Company that executed the herein instrument and acknowledged the instrument to the free and voluntary act and deed of the Limited Liability Company, by authority of statute, its article of organization or its operating agreement, for the uses and purposes herein mentioned, and on oath stated that he is authorized to execute this instrument on behalf of the Limited Liability Company.

E *Notary Public*

** OF VALDERRA INVESTMENT PARTNERS, LLC, Manager*



Attachment to that certain Assignment of Declarant's Interest in Declaration executed by LEDGES DEVELOPMENT, LLC, a Utah limited liability company, and VALDERRA DEVELOPMENT, LLC, a Utah limited liability company.

EXHIBIT A
Legal Description

PARCEL 1: (Phase 1)

Basis of bearing is South 88°40'34" East between the North Quarter Corner and the Northeast Corner of Section 27, Township 41 South, Range 16 West, Salt Lake Base and Meridian.

Beginning at a point being South 88°49'15" East, along the section line 496.04 feet; and North 01°10'45" East, 406.44 feet from the Northeast Corner of Section 27, Township 41 South, Range 16 West, Salt Lake Base and Meridian; and running thence North 20°58'26" East, 212.99 feet; said point being on the southerly boundary of an existing public street; thence along said public street the following five (5) courses: thence North 80°50'19" East, 127.01 feet; to a point of a 383.00 foot radius curve to the right; thence 235.44 feet along said curve through a central angle of 35°13'18" (chord that bears South 81°33'02" East, 231.75 feet); thence South 63°56'23" East, 380.27 feet to a point on a 2528.00 foot radius curve to the left; thence 452.15 feet along said curve through a central angle of 10°14'52" (chord bears South 69°03'49" East, 451.55 feet); to a point on a non-tangent 20.00 foot radius curve to the left; thence 30.96 feet along said curve through a central angle of 88°41'04" (chord bears South 61°28'13" West, 27.96 feet); thence South 17°07'41" West 36.56 feet to a point on a 175.00 foot radius curve to the right; thence 85.72 feet along said curve through a central angle of 28°03'51" (chord bears South 31°09'36" West, 84.86 feet); thence South 47°56'16" East, 39.84 feet; thence South 00°29'21" East, 128.58 feet; thence South 76°10'20" West, 71.94 feet; thence South 89°30'39" West, 70.00 feet; thence North 87°32'21" West, 97.97 feet; thence North 63°55'49" West, 429.09 feet; thence North 61°22'59" West, 227.42 feet; thence North 69°01'34" West, 210.00 feet; thence North 20°58'26" East, 11.09 feet; thence North 69°01'34" West, 140.00 feet to the point of beginning.

ALSO LESS AND EXCEPTING THEREFROM all public streets within THE LEDGES OF ST. GEORGE - PHASE 1 AMENDED Subdivision.

PARCEL 2: (Phase 2)

Basis of bearing is South 88°40'34" East between the North Quarter Corner and the Northeast Corner of Section 27, Township 41 South, Range 16 West, Salt Lake Base and Meridian.

Beginning at a point being South 88°40'34" East, 2450.42 feet and North 01°19'26" East, 102.56 feet from the North Quarter Corner of Section 27, Township 41 South, Range 16 West, Salt Lake Base and Meridian; thence North 86°02'56" West, 120.00 feet; thence North 89°23'15" West, 120.20 feet; thence South 67°00'04" West, 84.02 feet; thence South

59°46'25" West, 222.11 feet; thence South 41°55'22" West, 221.47 feet; thence South 38°16'32" West, 107.46 feet; thence South 28°08'56" West, 107.81 feet; thence South 32°33'27" West, 220.00 feet; thence South 22°58'40" West, 99.00 feet; thence South 19°40'14" West, 126.86 feet; thence North 61°33'28" West, 155.43 feet; thence South 28°26'32" West, 12.25 feet to a point on a 15.00 foot radius curve to the left; thence 24.08 feet along said curve through a central angle of 91°58'52" (chord bears South 17°32'54" East, 21.58 feet); thence South 26°27'40" West, 30.00 feet; thence North 63°32'20" West, 70.04 feet; thence North 26°27'40" East, 30.00 feet to a point on non-tangent a 15.00 foot radius curve to the left; thence 21.05 feet along said curve through a central angle of 80°25'19" (chord bears North 76°15'00" East, 19.37 feet); thence North 67°35'54" West, 125.38 feet; thence North 24°37'12" East, 119.86 feet; thence North 10°31'54" East, 114.44 feet; thence North 11°49'05" West, 63.72 feet; thence North 11°07'19" West, 130.25 feet; thence North 05°39'15" West, 131.95 feet; thence North 10°58'56" East, 134.54 feet; thence North 11°34'21" East, 116.44 feet; thence North 05°14'44" East, 108.84 feet; thence North 02°14'20" East, 219.16 feet; thence North 12°44'55" East, 140.78 feet; thence North 36°51'12" East, 45.12 feet to a point on a non-tangent 270.00 foot radius curve to the right; thence 17.76 feet along said curve through a central angle of 03°46'09" (chord bears North 51°15'43" West, 17.76 feet); to a point on a 105.00 foot radius curve to the left; thence 86.04 feet along said curve through a central angle of 46°57'06" (chord bears North 72°51'12" West, 83.66 feet); thence North 09°26'09" East, 103.66 feet; thence North 35°10'45" East, 160.50 feet; thence South 54°49'15" East, 262.17 feet; thence South 49°20'55" East, 118.54 feet; thence South 54°49'15" East, 118.00 feet; thence South 58°13'45" East, 108.74 feet; thence South 62°04'43" East, 240.36 feet; thence South 73°09'33" East, 86.75 feet; thence South 80°41'39" East, 118.52 feet; thence South 74°33'09" East, 120.41 feet; thence South 86°02'56" East, 110.00 feet; thence South 03°57'04" West, 111.37 feet; thence South 09°44'02" West, 41.60 feet; thence South 03°57'04" West, 108.24 feet to the point of beginning.

PARCEL 3: (Phase 4)

Basis of bearing is South 88°40'34" East between the North Quarter Corner and the Northeast Corner of Section 27, Township 41 South, Range 16 West, Salt Lake Base and Meridian.

Beginning at a point being South 88°40'34" East, 1176.50 feet; and North 01°19'26" East, 635.46 feet from the North Quarter Corner of Section 27, Township 41 South, Range 16 West, Salt Lake Base and Meridian; and running thence North 62°45'57" West 230.62 feet; thence North 27°14'03" East 85.00 feet; thence North 20°03'03" East 65.51 feet; thence North 14°22'14" East 107.13 feet; thence North 22°53'18" East 92.16 feet; thence North 86°49'48" East 53.36 feet; thence South 40°22'07" East 146.59 feet; thence South 48°45'04" East 113.29 feet to a point on a Westerly boundary of "THE LEDGES OF ST. GEORGE - PHASE 2"; and running thence along said LEDGES PHASE 2 the following two (2) courses: thence South 35°10'45" West 160.50 feet; thence South 09°26'09" West 103.66 feet to a point on a 105.00 foot radius curve to the left; thence 45.42 feet along said curve through a central angle of 24°46'56" (chord bears South 71°16'47" West, 45.06 feet) to the point of beginning.

PARCEL 4: (Phase 5)

A parcel of land lying in the Southeast Quarter (SE $\frac{1}{4}$), of Section 22 and the Northeast Quarter (NE $\frac{1}{4}$), of Section 27, Township 41 South, Range 16 West, Salt Lake Base and Meridian, more particularly described as follows:

Commencing at a brass cap marking the North Quarter (N $\frac{1}{4}$) of said Section 22; thence South 88°40'34" East along the Section line 725.89 feet; thence North 280.56 feet to the real point of beginning; thence North 69°11'54" West 132.72 feet; thence South 16°46'24" West 137.30 feet; thence South 73°13'36" East 13.37 feet; thence South 16°46'24" West 168.00 feet; thence North 82°43'56" West 78.16 feet; thence South 43°18'48" West 250.67 feet; thence South 59°34'42" West 95.29 feet; thence South 72°58'16" West 94.85 feet; thence South 45°18'23" West 65.14 feet; thence South 13°22'50" West 260.01 feet; thence South 01°34'23" East 58.03 feet; thence South 46°56'19" West 132.76 feet to a point of curvature of a 155.00-foot radius curve to the left; thence Southeasterly a distance of 29.59 feet along the arc of said curve, having a central angle of 10°56'17", subtended by a chord that bears South 54°17'08" East 29.55 feet; thence South 59°45'17" East 38.85 feet; thence South 30°14'43" West 40.00 feet; thence South 22°38'34" West, 136.38 feet; thence South 14°20'43" West 244.71 feet; thence South 26°27'34" West 144.10 feet; thence North 72°17'10" West 61.36 feet; thence North 78°17'25" West 313.46 feet; thence North 25°18'56" East 164.71 feet; thence North 16°51'01" East 173.11 feet; thence North 24°07'24" East 197.59 feet; thence North 16°52'50" East 259.74 feet; thence North 12°35'59" East 233.17 feet; thence North 13°58'55" East 201.86 feet; thence North 71°41'59" East 278.438 feet; thence North 44°50'46" East 293.21 feet; thence North 02°02'59" West 98.32 feet; thence North 09°49'49" East 177.63 feet; thence North 65°43'49" East 123.79 feet; thence North 80°34'40" East 262.50 feet; thence North 45°15'32" East 35.55 feet; thence South 45°50'36" East 135.72 feet; thence South 84°16'34" East 38.44 feet; thence North 86°23'03" East 129.66 feet; thence North 43°16'41" East, 96.01 feet; thence South 60°27'20" East 145.36 feet to a point of curvature of a 145.00-foot radius curve to the right; thence Northeasterly a distance of 29.06 feet along the arc of said curve, having a central angle of 11°28'55", subtended by a chord that bears North 40°08'30" East 29.01 feet to a point of curvature of a 25.00-foot radius curve to the left; thence Northeasterly a distance of 8.88 feet along the arc of said curve having a central angle of 20°21'17", subtended by a chord that bears North 35°42'19" East 8.83 feet; thence South 62°45'57" East 46.71 feet to a point of curvature of a 105.00-foot radius curve to the left; thence Southwesterly a distance of 58.01 feet along the arc of said curve, having a central angle of 31°39'16", subtended by a chord that bears South 43°03'41" West 57.28 feet; thence South 27°14'03" West 62.23 feet to a point of curvature of a 195.00-foot radius curve to the right; thence Southwesterly a distance of 154.21 feet along the arc of said curve, having a central angle of 45°18'35", subtended by a chord that bears South 49°53'21" West, 150.22 feet; thence South 17°27'22" East 107.52 feet; thence South 25°34'14" West 125.18 feet; thence North 62°53'12" West 101.39 feet; thence South 89°46'56" West 82.61 feet; thence North 77°40'58" West, 90.15 feet to the point of beginning.

PARCEL 5: (Phase 6)

A Parcel of land lying in the North Half (N½) of Section 27, Township 41 South, Range 16 West, Salt Lake Base and Meridian, Washington County, Utah, more particularly described as follows:

Commencing at a brass cap monumenting the Northeast Corner of said Section 27; thence North 88°40'34" West, a distance of 2364.78 feet along the Section Line; thence South 151.35 feet to the real point of beginning:

Thence South 39°59'07" East 187.17 feet; thence South 58°48'50" East 44.98 feet; thence South 89°18'28" East 139.32 feet; thence North 78°58'02" East 121.99 feet; thence South 11°01'58" East 79.60 feet; thence North 78°58'02" East 40.00 feet; thence North 79°21'49" East 138.98 feet; thence South 14°39'39" East 110.60 feet; thence South 20°05'15" East 121.55 feet; thence South 40°47'39" East 212.04 feet; thence North 77°22'08" East 8.54 feet to a point of curvature of a non-tangent 199.48 foot radius curve to the right; thence Northeasterly a distance of 73.04 feet along the arc of said curve, having a central angle of 20°58'46", subtended by a chord that bears North 83°43'38" East 72.63 feet to a point on the West boundary of Silver Cloud Drive Dedication; thence South 12°44'21" West 50.63 feet along said boundary to a point of curvature of a non-tangent 149.32 foot radius curve to the left; thence Northwesterly a distance of 52.62 feet along the arc of said curve, having a central angle of 20°11'23", subtended by a chord that bears North 87°21'20" West 52.34 feet; thence South 77°22'08" West 8.05 feet; thence South 14°57'18" West 87.36 feet; thence South 37°04'01" West 150.48 feet; thence North 46°03'54" West 140.04 feet to a point of curvature of a non-tangent 170.00 foot radius curve to the right; thence Southwesterly a distance of 3.59 feet along the arc of said curve, having a central angle of 1°12'38", subtended by a chord that bears South 43°19'47" West 3.59 feet; thence South 43°56'06" West 39.63 feet; thence North 46°03'54" West 40.00 feet; thence North 52°47'57" West 150.85 feet; thence North 46°17'55" West 161.24 feet; thence North 78°25'15" West 146.92 feet; thence North 82°31'59" West 146.88 feet; thence South 25°23'35" West 130.24 feet; thence South 08°53'11" West 68.65 feet; thence South 07°50'21" East 46.66 feet; thence South 88°54'35" West 139.84 feet to a point of curvature of a non-tangent 170.00 foot radius curve to the right; thence Southeasterly a distance of 26.75 feet along the arc of said curve, having a central angle of 09°00'59", subtended by a chord that bears South 09°20'55" East 26.72 feet; thence South 04°50'25" East 51.28 feet; thence South 85°09'35" West 40.00 feet; thence North 82°13'00" West 197.47 feet to a point on the West boundary of THE Ledges of St. George, Phase 5; thence along said West boundary the following 11 courses: 1) North 14°20'43" East 38.99 feet; 2) thence North 22°38'34" East 136.38 feet; 3) thence North 30°14'43" East 40.00 feet; 4) thence North 59°45'17" West 38.85 feet to a point of curvature of a 155.00 foot radius curve to the right; 5) thence Northwesterly a distance of 29.59 feet along the arc of said curve, having a central angle of 10°56'17", subtended by a chord that bears North 54°17'08" West 29.55 feet; 6) thence North 46°56'19" East 132.76 feet; 7) thence North 01°34'23" West 58.03 feet; 8) thence North 13°22'50" East 260.01 feet; 9) thence North 45°18'23" East 65.14 feet; 10) thence North 72°58'16" East 94.85 feet; 11) thence North 59°34'42" East 95.29 feet to the point of beginning.

PARCEL 6: (Phase 7)

A parcel of land lying in the South One-half (S½) of Section 23, and the North One-half (N½) of Section 26, Township 41 South, Range 16 West, Salt Lake Base and Meridian, Washington County, Utah, more particularly described as follows:

Commencing at a brass cap monumenting the Southwest corner of said Section 23; thence South 88°49'15" East a distance of 1983.47 feet along the section line; thence North 230.48 feet to the real point of beginning; thence along the Southerly boundary of Ledges Parkway, a 72.00 foot wide existing public street the following Three (3) courses: thence Southeasterly a distance of 384.68 feet along the arc of a 2528.00 foot radius curve to the left curve having a central angle of 8°43'07" and a chord that bears South 85°09'24" East a distance of 384.31 feet; thence South 89°30'58" East a distance of 235.90 feet to a point of curvature of a 478.00 foot radius tangent curve to the left; thence Northeasterly a distance of 298.27 feet along the arc of said curve having a central angle of 35°45'07" and a chord that bears North 72°36'29" East a distance of 293.45 feet; thence North 35°16'05" West a distance of 71.00 feet to a point of curvature of a 407.00 foot radius non-tangent curve to the right; thence Northeasterly a distance of 8.95 feet along the arc of said curve having a central angle of 1°15'37" and a chord that bears North 54°06'06" East a distance of 8.95 feet to a point of curvature of a 543.00 foot radius tangent curve to the right; thence Northeasterly a distance of 129.00 feet along the arc of said curve having a central angle of 13°36'41" and a chord that bears North 60°16'38" East a distance of 128.69 feet; thence North 67°04'59" East a distance of 174.33 feet to a point of curvature of a 454.00 foot radius tangent curve to the right; thence Southeasterly a distance of 436.79 feet along the arc of said curve having a central angle of 55°07'27" and a chord that bears South 85°21'18" East a distance of 420.14 feet; thence South 57°47'34" East a distance of 65.61 feet to a point of curvature of a 384.00 foot radius tangent curve to the left; thence Southeasterly a distance of 204.77 feet along the arc of said curve having a central angle of 30°33'11" and a chord that bears South 73°04'10" East a distance of 202.35 feet; thence South 88°20'45" East a distance of 33.85 feet; thence South 01°39'15" West a distance of 70.00 feet; thence North 88°20'45" West a distance of 33.85 feet to a point of a curvature of a 454.00 foot radius reverse curve to the right; thence Northeasterly a distance of 142.95 feet along the arc of said curve having a central angle of 18°02'28" and a chord that bears North 79°19'31" West a distance of 142.36 feet; thence South 07°30'19" East a distance of 134.40 feet; thence South 82°29'41" West, a distance of 305.00 feet; thence South 80°23'52" West, a distance of 130.41 feet; thence South 73°15'08" West, a distance of 144.28 feet; thence South 54°01'42" West, a distance of 136.59 feet; thence South 61°58'22" West, a distance of 86.50 feet; thence South 70°25'56" West, a distance of 78.35 feet; thence South 75°06'47" West, a distance of 81.72 feet; thence South 81°57'16" West, a distance of 91.17 feet; thence South 88°25'47" West, a distance of 74.41 feet; thence North 89°18'40" West, a distance of 142.00 feet; thence North 89°00'54" West, a distance of 71.00 feet; thence North 85°34'39" West, a distance of 65.14 feet; thence South 88°07'04" West, a distance of 88.24 feet; thence North 83°30'09" West, a distance of 84.50 feet; thence North 78°14'18" West, a distance of 86.71 feet; thence North 18°08'10" East, a distance of 121.63 feet to a point of curvature of a 175.00 foot radius curve to the right; thence Northwesterly a distance of 198.41 feet along the arc of said curve having a central angle of 64°57'43" and a chord that bears North 30°01'41" West a distance of 187.96 feet;

thence North 02°27'10" East a distance of 11.46 feet to a point of curvature of a 20.00 foot radius curve to the left; thence Northwesterly a distance of 29.06 feet along the arc of said curve having a central angle of 83°15'01" and a chord that bears North 39°10'20" West a distance of 26.57 feet to the real point of beginning.

ALSO LESS AND EXCEPTING THEREFROM all public streets within THE LEDGES OF ST. GEORGE - PHASE 7" Subdivision.

PARCEL 7: (Phase 8)

A parcel of land lying in the Southeast Quarter of Section 22, and the Northeast Quarter of Section 27, Township 41 South, Range 16 West, Salt Lake Base and Meridian, Washington County, Utah, more particularly described as follows:

Commencing at a Brass Cap monumenting the Northeast Corner of said Section 27; thence North 88°40'34" West a distance of 2364.78 feet along the Section Line; thence South 151.35 feet to the real point of beginning:

Thence North 43°18'48" East a distance of 250.67 feet; thence South 82°43'56" East a distance of 78.16 feet; thence North 16°46'24" East a distance of 168.00 feet; thence North 73°13'36" West a distance of 13.37 feet; thence North 16°46'24" East a distance of 137.30 feet; thence South 69°11'54" East a distance of 132.72 feet; thence South 77°40'58" East a distance of 90.15 feet; thence North 89°46'56" East a distance of 82.61 feet; thence South 62°53'12" East a distance of 79.95 feet; thence South 25°29'41" West a distance of 112.27 feet; thence South 19°44'10" West a distance of 102.48 feet; thence South 10°44'31" West a distance of 130.03 feet; thence South 01°07'54" East a distance of 111.78 feet; thence South 11°01'58" East a distance of 120.96 feet; thence South 79°21'49" West a distance 138.98 feet; thence South 78°58'02" West a distance of 40.00 feet; thence North 11°01'58" West a distance of 79.60 feet; thence South 78°58'02" West a distance of 121.99 feet; thence North 89°18'28" West a distance of 139.32 feet; thence North 58°48'50" West a distance of 44.98 feet; thence North 39°59'07" West a distance of 187.17 feet to the real point of beginning.

PARCEL 8: (Phase 10)

A parcel of land lying in the North One-Half (N½) of Section 27, Township 41 South, Range 16 West, Salt Lake Base and Meridian, Washington County, Utah, more particularly described as follows:

Commencing at a brass cap monumenting the Northeast Corner of said Section 27; thence North 88°40'34" West a distance of 2337.54 feet along the Section line; thence South 620.72 feet to the real point on the existing boundary line of the LEDGES "PHASE 6", said point being the real point of beginning; thence along the existing said boundary line of the LEDGES "PHASE 6" the following 8 courses: 1) South 82°31'59" East 146.88 feet; 2) South 78°25'15" East 146.92 feet; 3) South 46°17'55" East 161.24 feet; 4) South 52°47'57" East 150.85 feet; 5) South 46°03'54" East 40.00 feet; 6) North 43°56'06" East 39.63 feet to a point of curvature of a 170.00-foot radius curve to the left; 7) thence Northeasterly a distance of 3.59 feet along the arc of said curve, having a central angle of 01°12'38", subtended by a

chord that bears North 43°19'47" East 3.59 feet; 8) South 46°03'54" East 140.04 feet; thence South 40°35'05" West 135.19 feet; thence South 35°55'14" West, 123.05 feet; thence South 32°41'04" West 140.00 feet; thence South 26°23'34" West 127.51 feet; thence South 25°50'43" West 137.28 feet; thence South 26°58'45" West 174.35 feet; thence South 28°54'25" West 108.53 feet; thence South 35°15'35" West 98.36 feet; thence North 46°52'14" West 792.98 feet; thence South 88°47'25" East 50.45 feet; thence North 34°57'11" West 39.19 feet; thence North 72°17'10" West 143.26 feet to a point on the existing boundary line of the LEDGES "PHASE 5"; thence along said boundary line the following 2 courses: 1) North 26°27'34" East 144.11 feet; 2) North 14°20'43" East, 205.73 feet to a point on the existing boundary line of the LEDGES "PHASE 6"; thence along the said boundary line the following 8 courses: 1) South 82°13'00" East 197.46 feet; 2) North 85°09'35" East 40.00 feet; 3) North 04°50'25" West 51.28 feet to a point of curvature of a 170.00-foot radius curve to the left; 4) thence Northwesterly a distance of 26.75 feet along the arc of said curve, having a central angle of 09°00'59", subtended by a chord that bears North 09°20'55" West, 26.72 feet; 5) North 88°54'35" East, 139.84 feet; 6) North 07°50'21" West 46.66 feet; 7) North 08°53'11" East 68.66 feet; 8) North 25°23'35" East 130.24 feet to the point of beginning.

SG-LOSG-1-CA
SG-LOSG-2-CA
SG-LOSG-4-CA
SG-LOSG-5-CA
SG-LOSG-6-CA
SG-LOSG-7-CA
SG-LOSG-8-CA
SG-LOSG-10-CA