

AGREEMENT

WHEREAS, Brian Head Environments, Inc., a Utah corporation, (hereinafter "BHE") is developing a condominium project named Brianwood (hereinafter the "Project") on the property described in Exhibit B attached (hereinafter the "Property"), and

WHEREAS, the Town of Brian Head, Utah (hereinafter the "Town") is the beneficiary of a right-of-way described in Exhibit A attached (hereinafter the "Right-of-Way"), and

WHEREAS, The Town desires that BHE proceed with the development of the Project and is aware that the Project cannot be built on the Property with the aforesaid Right-of-Way on the Property,

SECURITY TITLE COMPANY  
10956-25-103-1

NOW THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. The Town hereby abandons and quitclaims to BHE all right and title which the Town owns in the aforesaid Right-of-Way.
2. The agreement between the Town and BHE dated July 7, 1979 is binding and mutually agreed upon.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto

this 3rd day of August, 1979

Recorded at Sec. Title Co. of So. Utah  
 Date Aug 28 1979 3P M. Fee 5.00 Bl. 253 Page 742-743  
Joan W. Wasden, Iron County Recorder  
 by Cora J. Heald Deputy  
 Ind'd  Abt'd  Proof

211225

Town of Brian Head

Brian Head Environments, Inc.

Rex Emenegger  
Rex Emenegger, Mayor

Douglas Perry  
Douglas Perry, President

On the 6th day of August 1979, A.D. personally appeared before me DOUGLASS PERRY who being by me duly sworn did say, each for himself, that he, the said DOUGLASS PERRY is the president of BRIAN HEAD ENVIRONMENTS, INC. and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said DOUGLASS PERRY duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

On the 6th day of August 1979, A.D. personally appeared before me REX EMENEGER who being by me duly sworn did say, each for himself, that he, the said REX EMENEGER is the Mayor of TOWN OF BRIAN HEAD and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its city council and said REX EMENEGER duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

742

Sped Day  
NOTARY PUBLIC

ATTACHMENT "A"

"RIGHT OF WAY EASEMENT"

An easement and right of way to construct, reconstruct, operate, lay and maintain a water pipeline and the necessary appurtenances used in connection therewith, together with the right to enter on the described premises for the above purposes. The said easement shall be over a strip of land 10 feet wide, 5 feet on each side of centerline, hereinafter described: Beginning at a point (#2) S 78°47'02" E 1346.89 ft. from the SW Corner of Section 2, T36S, R9W, SLB&M, continuing and shortening the side lines so as to terminate at said point of beginning and running thence N 57°51'43" W 429.68 ft., N 58°01'11" W 198.08 ft., N 67°40'03" W 393.96 ft., N 47°38'46" W 34.69 ft. to a point on the South R/W of Utah 143 Highway which is N 58°28'23" E 468.06 ft., from the SW Corner of Section 2, T36S, R9W, SLB&M.

This agreement and the covenant of each party herein shall be covenants running with the land and shall be binding upon and in favor of the successors and assigns of the respective parties hereto; as granted to THE BRIAN HEAD CORPORATION, a corporation of Utah, by that certain Right of Way Agreement, dated July 29, 1970, recorded August 25, 1970 as Entry No. 156720 in Book 155 at Pages 207-208 of Official Records.

743 # 211225