



W2426954

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Account No. 41574

E# 2426954 PG 1 OF 6
ERNEST D ROWLEY, WEBER COUNTY RECORDER
30-JUL-09 816 AM FEE \$.00 DEP SPY
REC FOR: WEBER BASIN WATER CONSERV DIST

ASSIGNMENT

THIS ASSIGNMENT, made this 11th day of March, 2009, by
and between Wolf Creek Properties, LLC, a Limited Liability Company of Utah, as
First Party, and Wolf Creek Water Company Inc., a Non-Profit Corporation, as Second Party,

WITNESSETH

1. WHEREAS, under date of November 15, 2004, Wolf Creek Properties, LLC, a Limited Liability Company of Utah, as Purchaser, entered into a contract with Weber Basin Water Conservancy District for the purchase of 300 acre-feet of water for replacement purposes, which contract was thereafter recorded in the office of the County Recorder of Weber County, Utah, in Entry 2095223 of Records, Pages 1 thru 22, and

2. WHEREAS, First Party now desires to assign and transfer to second Party hereunder, First Party's right, title and interest in and to 300 acre-feet of water referred to in Paragraph 1 above.

NOW, THEREFORE, it is hereby agreed between First Party and Second Party as follows:

3. SECOND PARTY, in consideration of such assignment, hereby agrees with First Party, and with Weber Basin Water Conservancy District, to pay to Weber Basin Water Conservancy District, promptly upon receipt of billings from Weber Basin Water Conservancy District, an annual amount to consist of the total of the following items:

(a) \$99.66 per acre-foot of water. Such price per acre-foot shall continue until such time as the District may otherwise determine; provided, only, that an increase in such price shall become operative only at the beginning of the next calendar year.

(b) A fair proportionate amount of estimated operating and maintenance charges of the District for the then calendar year. Such fair proportionate amount shall be determined each year by the Board of Trustees of the District and the determination shall be final and conclusive. If such estimate is more or less than the actual cost thereof, an appropriate adjustment will be made in the annual amount for the year following the year for which the estimate was made.

4. The first annual payment under items (a) and (b) above shall be made to Weber Basin Water Conservancy District upon such District's initial billing to Second Party therefor. Subsequent annual payments shall be paid as billed, whether or not any part of the water is called for or used.

5. SECOND PARTY further agrees to comply strictly with all of the terms and conditions of the contract referred to in Paragraph 1 above, and proposes to use the water referred to in said contract, and herein, on the following described lands in Weber County, Utah:

SEE ATTACHED "EXHIBIT A"

6. All parties agree that this agreement shall become operative only upon its approval by Weber Basin Water Conservancy District.

7. In order to secure the annual payments called for by Paragraph 3 of this contract, Purchaser agrees to impose and collect such fees or charges, including penalties and interest for delinquencies as specified by Section 17A-2-1320, UCA (1953), for any water, services, or facilities provided by it as shall always be sufficient to meet its annual operating and maintenance expenses and its obligations to Weber Basin in accordance with said Paragraph 1 above. In the event of a shortage of revenue for such obligations, Purchaser agrees to pay District first out of revenues received.

8. Second Party (assignee) hereby agrees to commit to Weber Basin Water Conservancy District sufficient security as determined by the Weber Basin Water Conservancy District and to supply whatever documentation is so required by Weber Basin

Water Conservancy District prior to this Assignment becoming effective wherein such commitment and documentation shall be a condition precedent to this Assignment.

9. The reuse of water delivered pursuant to this contract shall not be allowed without permission of the District. The waste, seepage, or return flow from water delivered pursuant to this contract shall belong to the United States or the Weber Basin Water Conservancy District for the use and benefit of the Weber Basin Project.

FIRST PARTY: Wolf Creek Properties, LLC
ADDRESS: c/o Dan Jensen
Parr Brown
185 South State, #800
Salt Lake City, UT 84111

SECOND PARTY: Wolf Creek Water Company
ADDRESS: c/o Dan Jensen
Parr Brown
185 South State, #800
Salt Lake City, UT 84111

WOLF CREEK WATER COMPANY,
INC., a Utah corporation

WOLF CREEK PROPERTIES, LC,
a Utah limited liability company

By [Signature]
Name Steven Roberts
Title Managing member
president

By [Signature]
Name Robert Thomas
Title Managing member

APPROVED: April 24, 2009

WEBER BASIN WATER CONSERVANCY DISTRICT

President Stephen A. Osguthorpe
Stephen A. Osguthorpe, Chair

ATTEST:

Tage I. Flint Secretary
Tage I. Flint

(SEAL)



ATTESTATIONS

FIRST PARTY:

STATE OF Utah
: ss.
COUNTY OF Weber

On the 6 day of April, 2009, personally appeared before me Steven C. Roberts, the signer(s) of the above instrument, who duly acknowledged to me that he executed the same.

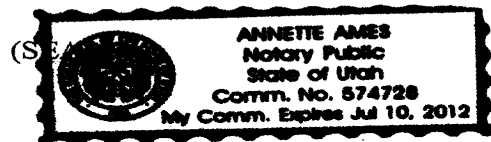


Annette Ames
NOTARY PUBLIC

SECOND PARTY

STATE OF Utah
: ss.
COUNTY OF Weber

On the 11th day of March, 2009, personally appeared before me Robert Thomas, the signer(s) of the above instrument, who duly acknowledged to me that he executed the same.



Annette Ames
NOTARY PUBLIC

BK

22-250-0001 thru 0010, 22-170-0001 thru 0013, 22-171-0001 thru 0004, 0006 thru 0010, 22-147-0001 thru 0014
 22-148-0001 thru 0012, 0014, 22-290-0001 & 0002, 22-238-0001 thru 0023, 22-239-0001 thru 0019
 22-232-0001 thru 0024, 22-201-0001 thru 0014, 22-212-0001 thru 0014, 22-202-0001, 22-207-0001
 22-217-0001 thru 0020, 22-261-0001 thru 0021, 22-021-0126, 0127, 0001, 0109, 0116, 0107, 0008, 0048, 0111
 0071, 0076, 0099, 0122, 0110, 0104, 0097, 0010, 0123, 0080, 0072, 0064, 0023, 0066, 0025, 0028, 0027
 0073, 0026, 0038, 0039, 0024, 0060, 0063, 0066, 0069, 0034, 0036, 0037, 0035, 0033, 0040, 0062
 0088, 0029, 0031, 0030, 0022, 0087, 22-273-0001 thru 0010, 0012, 22-281-0001, 22-282-0001
 22-283-0001, 22-284-0001, 22-161-0001, 22-104-0001 thru 0003, 22-173-0001 thru 0006
 22-196-0002 & 0003, 22-204-0002, 22-216-0001, 22-235-0001 thru 0012
 22-246-0001, 22-123-0001, 22-068-0001 thru 0012

EXHIBIT A

Place of Use

The Wolf Creek Water Company, Inc. service area, which presently lies within the following lands:

Township 7 North, Range 1 East, SLM, Weber County, Utah

- Section 15: S $\frac{1}{2}$
- Section 16: E $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$
- Section 21: NE $\frac{1}{4}$ NE $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$
- Section 22: All
- Section 23: W $\frac{1}{2}$, S $\frac{1}{2}$ SE $\frac{1}{4}$
- Section 26: N $\frac{1}{2}$ N $\frac{1}{2}$
- Section 27: N $\frac{1}{2}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$
- Section 28: N $\frac{1}{2}$ NE $\frac{1}{4}$

22-234-0001 thru 0016, 22-247-0001 thru 0009, 22-248-0001 thru 0009, 22-267-0001 thru 0006, 22-249-0001 thru 0011
 22-135-0001 thru 0005, 22-128-0001 thru 0006, 22-129-0001 thru 0009, 22-202-0001, 22-233-0001 thru 0012, 22-207-0001
 22-006-0027 pt, 0022 pt, 0012 pt, 0019, 0017, 22-114-0001, 22-195-0001 thru 0008
 22-117-0001 thru 0010, 22-186-0001 thru 0015, 22-226-0001 thru 0011, 22-194-0001 thru 0007
 22-020-0021, 0005, 0024, 0004, 0003, 0011, 0030, 0027, 0028, 0029, 22-214-0001 thru 0010
 22-006-0004, 0015, 0016, 0014, 22-166-0001 thru 0017, 22-164-0001 pt, 22-219-0001 thru 0009
 22-165-0001 thru 0010, 0011 pt, 0012 thru 0017, 22-279-0002 pt, 0003 thru 0007, 0010 pt, 0011 thru 0013
 22-228-0013 pt, 22-244-0001 thru 0005, 0006 pt, 0011 pt, 0012 thru 0019, 22-243-0021 pt
 22-058-0001 pt, 0002 thru 0015, 0017, 0018, 0019, 0020, 22-059-0001 thru 0006, 0008 thru 0016
 22-060-0001 thru 0009, 22-062-0003, 0004, 0005, 0006, 0011 thru 0019, 0001, 0002
 22-073-0001 thru 0020, 22-070-0001 thru 0017, 22-034-0001 thru 0022, 22-015-0027, 0003
 0029, 0076, 0002, 0039, 0070, 0071, 22-074-0001 thru 0022, 22-218-0001, 0002, 22-245-0011
 22-258-0001 thru 0017, 22-245-0001 thru 0010, 22-240-0001 thru 0015, 22-139-0001 thru 0018
 22-152-0001, 0003 thru 0008, 22-015-0010, 0011, 0042, 0056, 0026, 0055, 0073, 0008 pt, 0006 pt, 0005 pt
 0034, 0035, 0011, 0049, 0029, 0010, 0030, 0031, 0009, 0008, 0061, 0063, 22-057-0001, 0003 thru 0018, 22-001-0001 thru 0016
 22-055-0001 thru 0015, 22-056-0001 thru 0020, 22-074-0001 thru 0049, 22-090-0001 thru 0037, 22-091-0001 thru 0036
 22-092-0001 thru 0024, 22-191-0001 thru 0015, 22-192-0001 thru 0021, 22-193-0001 thru 0027, 22-287-0001
 22-279-0001 thru 0021, 22-213-0001 thru 0037, 22-231-0001 thru 0025, 22-250-0001 thru 0037, 22-178-0001 thru 0025
 22-151-0001 thru 0025, 22-185-0001 thru 0025, 22-199-0001 thru 0007, 22-198-0001 thru 0007, 22-224-0001 thru 0007
 22-223-0001 thru 0007, 22-227-0001 thru 0007, 22-251-0001 thru 0007, 22-276-0001 thru 0013, 22-106-0001 thru 0017
 22-167-0001 thru 0033, 22-162-0001 thru 0033, 22-291-0001 thru 0015, 22-130-0001 thru 0020, 22-085-0001 thru 0015
 22-080-0001 thru 0013, 22-089-0001 thru 0013, 22-115-0001 thru 0009, 22-237-0001 thru 0009, 22-011-0001, 0003 thru 0012
 22-018-0002 thru 0011, 0014 thru 0021, 22-288-0001, 0002, 22-112-0001 thru 0010, 22-122-0001 thru 0013
 22-017-0004, 0010, 0006, 0007, 0011, 0012, 0017, 0009, 0015, 0016, 0013, 22-209-0001 thru 0008, 22-221-0001 thru 0018
 22-241-0001 thru 0016, 22-242-0001 thru 0007, 22-262-0001 thru 0019, 22-285-0001 thru 0018, 22-254-0001 thru 0021