

Recorded NOV 13 1974 348 m.  
Request of Jan Heaton  
JERAMIAN MARTIN, Recorder  
Salt Lake County, Utah  
\$ 5.00 By MB Deputy  
REF. \_\_\_\_\_

2664848

CORRECTED FIRST RIGHT OF REFUSAL

455 So 3rd East  
84411

THIS AGREEMENT entered into this 12th day of Nov,  
1974, by and between CORDOVA VILLAGE, a joint venture, or  
assigns, hereinafter referred to as "Optionee", and AMBROSE  
MOTTA and ZELDA MOTTA, hereinafter referred to as "Optionor",  
based upon the following facts:

1. Optionor is the owner of a certain parcel of real  
estate located in Salt Lake County, State of Utah, and described  
on Exhibit "A" attached hereto and incorporated herein by re-  
ference.

2. Optionee desires a first right of refusal to purchase  
and/or lease the above-described property and the improvements  
thereon located, and Optionor is agreeable thereto.

3. By document dated as of the 9th day of September,  
1974, recorded as Entry 2654937 in Book 3692 at Page 81 of the  
Official Records of Salt Lake County, a First Right of Refusal  
was recorded on the following described real property located  
in Salt Lake County, State of Utah:

Beginning on the East line of State Highway Right  
of Way at a point South 457.98 feet and West 880.57  
feet from the Northeast corner of the Northwest  
quarter of Section 29, Township 2 South, Range 1  
West, Salt Lake Base and Meridian, and running  
thence South 0°04'40" West along said right of  
way line 108.30 feet; thence South 73°09' East  
115.04 feet; thence North 35°45' East 89.75 feet;  
thence North 55°25' West 86.23 feet; thence North  
77°45' West 93.53 feet to the point of beginning.

This property description was erroneous and all reference to  
that recording should be removed and replaced by this Corrected  
First Right of Refusal.

NOW, THEREFORE, for the sum of Ten Dollars (\$10.00) and  
other good and valuable consideration, paid upon the execution of  
this agreement to Optionor by Optionee, Optionor hereby grants  
to Optionee a first right of refusal to purchase and/or lease  
the property described herein upon the terms and conditions herein-  
after set forth:

1. This first right of refusal to purchase and/or lease

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the subject property shall continue from the date of the execution of this document through the year 2074.

2. This first right of refusal provides that at any time any sale and/or lease of the subject property is contemplated, Optionee shall have the first right to purchase or lease the property at the terms to be offered to the prospective purchaser or lessee.

3. Should Optionor, at any time during the term of this first right of refusal, receive a bona fide offer from a third party to purchase the subject property, Optionor shall immediately, in writing, by certified mail, communicate the terms of the offer to Optionee and Optionee shall have thirty (30) days time in which to elect, by written notice to Optionor, to purchase or lease the property on the same terms and conditions contained in the third party offer.

4. Should Optionee fail to make the foregoing election, Optionor may sell or lease the property to the third party making the offer.

5. If for any reason the third party does not close the transaction, the first right of refusal granted herein shall remain in effect and apply to any further offers to purchase or lease the subject property.

6. Any attempted sale or lease of the subject property in violation of the terms of this first right of refusal shall be null and void and of no force and effect whatsoever.

7. Optionor agrees that should they default in any of the covenants or agreements contained herein, that they shall pay all costs and expenses, including a reasonable attorney's fee, which may arise or accrue from enforcing this agreement or in obtaining possession of the property covered hereby or in pursuing any remedy provided hereunder or by the statutes of the State of Utah, whether such remedy is pursued by filing a suit or otherwise.

8. Optionor understands that the stipulations and agree-

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ments herein set forth are to apply to and bind the heirs, ex-  
cutors, administrators, successors and assigns of Optionor.

IN WITNESS WHEREOF, the said parties to this agreement  
have hereunto signed their names the day and year first written  
above.

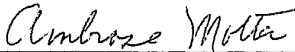
OPTIONEE:

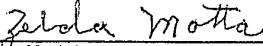
CORDOVA VILLAGE  
By Land Funding Limited

By

  
Garn G. Christensen, Its President

OPTIONOR:

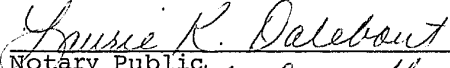
  
\_\_\_\_\_  
Ambrose Motta

  
\_\_\_\_\_  
Zelde Motta

STATE OF UTAH )  
 ) : ss.  
COUNTY OF SALT LAKE )

On this 12<sup>th</sup> day of November 1974, personally  
appeared before me Garn G. Christensen, the President of  
Cordova Village, a joint venture by Land Funding Limited, who  
duly acknowledged to me that he executed the foregoing First Right  
of Refusal for and on behalf of Cordova Village.



  
Notary Public

Residing at: Hydrossville, Utah

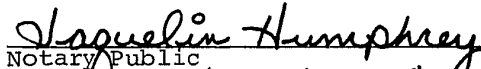
My commission expires:

March 8, 1978

STATE OF UTAH )  
 ) : ss.  
COUNTY OF SALT LAKE )

On the 12 day of November, 1974, per-  
sonally appeared before me Ambrose Motta and Zelde Motta, the  
signers of the within First Right of Refusal, who duly acknowledged  
to me that they executed the same.



  
Notary Public

Residing at: Salt Lake City, Ut.

My commission expires:

January 2, 1978

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EXHIBIT A

The following described property, located in Salt Lake County, State of Utah:

Beginning on the East line of State Highway Right of Way at a point South 457.98 feet and West 880.57 feet from the Northeast corner of the Northwest quarter of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 0°04'40" West along said right of way line 108.30 feet; thence South 73°09' East 115.04 feet; thence North 35°45' East 89.75 feet; thence North 55°25' West 86.23 feet; thence North 77°45' West 93.53 feet to the point of beginning.