

When Recorded Mail To:
Hallock & Hallock, a professional corporation
P.O. Box 4171
Logan, Utah 84323-4171

RIGHT OF FIRST REFUSAL

THIS RIGHT OF FIRST REFUSAL is given as of the 13 day of January, 2012, by Kokopelli Investments, LLC and Liquid Assets H2O, L.L.C. ("Grantors"), to S. Craig Adams, or his designated successors or assigns ("Grantee").

1. Grant; Description of Property. For valuable consideration, and subject to the conditions set forth below, Grantors hereby grant to Grantee the right of first refusal with respect to any sale of all or any part of the following real property (the "Property") owned by Grantors in Box Elder County, Utah:

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, and 19 of Bear Hollow Lakes Subdivision as shown on the Final Plat for Bear Hollow Lakes Subdivision recorded as Entry No. 309558, in Book 1171, and Page 0672 of the official records of the County Recorder of Box Elder County, Utah.

2. Notice of Acceptable Offer. If at any time or times during the term of this right of first refusal, Grantors receive an offer acceptable to Grantors for the purchase of all or any part of the Property, then, Grantors shall forthwith forward a copy of such offer (the "Acceptable Offer") to Grantee.

3. Exercise by Grantee. Grantee shall have a period of 30 days after receiving such copy of the Acceptable Offer within which to notify Grantors that Grantee elects to purchase the Property (or the portion thereof covered by the Acceptable Offer) on the terms contained therein. Any such notice from Grantee shall be accompanied by any earnest money required under the terms of the Acceptable Offer, which shall then constitute a contract between Grantors and Grantee even though neither has signed it.

4. Waiver by Grantee. If Grantee does not notify Grantors within the 30-day Period mentioned in the preceding paragraph of Grantee's election to purchase such property, Grantors shall be free to sell such property to the person who submitted the Acceptable Offer (or to such person's permitted assigns) on the terms specified therein, and Grantee shall upon request execute and deliver an instrument in recordable form appropriate to evidence Grantee's relinquishment of his rights under this instrument with respect to such transaction. Notwithstanding any such relinquishment, Grantee's rights under this instrument shall remain in effect with respect to any part of the Property not covered by the Acceptable Offer and any subsequent sale(s) of any Lot(s) covered by the Acceptable Offer.

5. Notices. Any notice required or permitted to be given under this right of first refusal shall be in writing and shall be deemed given upon personal delivery or on the second business day after mailing by registered or certified United States mail, postage prepaid, to the appropriate party at its address stated below:

GRANTORS:

At the address listed on the tax rolls of Box Elder County, Utah for that particular Lot.

GRANTEE:

1160 Windsor Drive, River Heights, Utah 84321

Either party may change its address for notices by notice to the other party as provided above.

6. Binding Effect. The provisions of this instrument shall bind and benefit Grantors and Grantee and their respective successors and assigns.

7. Attorney Fees. In the event of litigation or binding arbitration to enforce this Agreement, the prevailing party shall be entitled to costs and reasonable attorney fees.

IN WITNESS WHEREOF, Grantors have executed this right of first refusal on the date set forth in its acknowledgement, intending it to take effect as of the date first mentioned above.

Liquid Assets H2O, L.L.C.

By: [Signature]
S. Craig Adams, Manager

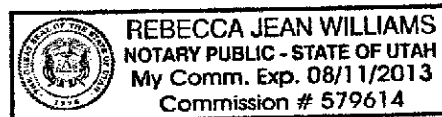
Kokopelli Investments, LLC

By: [Signature]
S. Craig Adams, Manager

STATE OF UTAH)
 :SS.
COUNTY OF CACHE)

On the 13 day of January, 2012, before me, the undersigned Notary, personally appeared S. Craig Adams, who is personally known to me or who proved to me his identity through satisfactory evidence and who by me duly sworn did say that he is the Manager of Liquid Assets H2O, L.L.C. and that said document was signed by him in behalf of said company by authority of its operating agreement and said acknowledged to me that said company executed the same.

Rebecca Jean Williams
NOTARY PUBLIC



STATE OF UTAH)
 :ss.
COUNTY OF CACHE)

On the 13 day of January, 2012, before me, the undersigned Notary, personally appeared S. Craig Adams, who is personally known to me or who proved to me his identity through satisfactory evidence and who by me duly sworn did say that he is the Manager of Kokopelli Investments, LLC and that said document was signed by him in behalf of said company by authority of its operating agreement and said acknowledged to me that said company executed the same.

Rebecca Jean Williams
NOTARY PUBLIC

