

AFTER RECORDING, PLEASE RETURN TO:

CHARLES L. MAAK, ESQ.
LARSEN, KIMBALL, PARR & CROCKETT
185 South State Street, Suite 1300
Salt Lake City, Utah 84111

92

Rebecca Grant
REBECCA GRANT

ASSOCIATED TITLE
DEF

OCT 20 11 43 AM '86

KATIE L. DIXON
RECORDER
SALT LAKE COUNTY
UTAH

4334322

ASSIGNMENT OF CANAL AGREEMENT

THIS ASSIGNMENT, dated the 13th day of October, 1986, is executed by UNION WOODS ASSOCIATES, LTD., a Colorado limited partnership (hereinafter called "Seller"), whose address is c/o Wickliff & Company, 303 East 17th Avenue, Suite 1110, Denver, Colorado 80203, and by the UTAH STATE RETIREMENT FUND (hereinafter called "Buyer"), whose address is 540 East Second South, Salt Lake City, Utah 84102, ~~and is consented to by SALT LAKE CITY CORPORATION, a municipal corporation of the State of Utah (hereinafter called the "City")~~ ^{SW} _{by LPV}

RECITALS:

A. Concurrently with the execution and delivery of this instrument, Seller is selling and conveying to Buyer certain real property situated at approximately 7090 Union Park Avenue in Salt Lake County, Utah, which is more specifically described on Exhibit A, attached hereto and made a part hereof (said real property is hereinafter referred to as the "Property").

B. Seller is a party to and has certain rights under that certain Agreement (To Pipe East Jordan Canal Extension and Park on Surface) (the "Canal Agreement") dated December 26, 1984 by and between the City and Seller, a counterpart of which was recorded on December 31, 1984 as Entry No. 4034087 in Book 5618 at Page 3733 in the Salt Lake County Recorder's Office. The Canal Agreement pertains to a portion of the Property.

C. In conjunction with transfer of ownership of the Property, Buyer desires to obtain and Seller is willing to assign to Buyer all of such rights.

NOW, THEREFORE, for the aforesaid purposes, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and as an integral and necessary part of the transaction whereby Seller sells and conveys the Property to Buyer, Seller does hereby ASSIGN and TRANSFER to Buyer, its successors and assigns, all of Seller's right, title, claim and interest in and under the Canal Agreement.

Seller represents and warrants to Buyer that: (a) Seller has obtained the written consent of the City to the assignment accomplished by this instrument; (b) the written consent called for by the foregoing item (a) either has heretofore been or concurrently with the delivery of this instrument is being delivered to Buyer by Seller; and (c) all provisions, agreements, obligations, covenants and conditions provided or required to be paid, performed, discharged and/or observed prior to the date of this instrument by Seller under or in connection with the Canal Agreement have been paid, performed, discharged and/or observed.

RECORDED

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IN CONSIDERATION of the foregoing assignment and transfer:
(a) Buyer hereby ASSUMES and agrees to pay, perform, discharge and observe all of the provisions, agreements, obligations, covenants and conditions which are provided or required to be paid, performed, discharged and/or observed on or after the date of this instrument by Seller under or in connection with the Canal Agreement; and (b) Buyer hereby indemnifies Seller and agrees to hold Seller harmless from and against any and all claims, demands, obligations, liabilities, costs, losses and expenses resulting from or arising out of any and all provisions, agreements, obligations, covenants and conditions which are provided or required to be paid, performed, discharged and/or observed on or after the date of this instrument by Seller under or in connection with the Canal Agreement.

Seller hereby indemnifies Buyer and agrees to hold Buyer harmless from and against any and all claims, demands, obligations, liabilities, costs, losses and expenses resulting from or arising out of any and all provisions, agreements, obligations, covenants and conditions which are or were provided or required to be paid, performed, discharged and/or observed prior to the date of this instrument by Seller under or in connection with the Canal Agreement.

All of the provisions of this instrument shall inure to the benefit of and be binding upon the heirs, successors and assigns of the parties hereto and shall survive the transfer of the Property by Seller to Buyer.

IN WITNESS WHEREOF, Seller and Buyer have executed this instrument on or as of the day and year first above written.

"Seller":

UNION WOODS ASSOCIATES, LTD.,
a Colorado limited partnership

By Steven E. Wickliff
Steven E. Wickliff
General Partner

"Buyer":

UTAH STATE RETIREMENT FUND

By William P. Chipman
William P. Chipman,
Investment Officer/
Real Estate

STATE OF Colorado)
COUNTY OF Denver) ss.

On this 13th day of October, 1986, personally appeared before me Steven E. Wickliff, the signer of the foregoing Assignment of Canal Agreement, who being by me duly

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sworn, did say and duly acknowledge to me that he is the sole General Partner of UNION WOODS ASSOCIATES, LTD., a Colorado limited partnership, that in such capacity he executed the foregoing instrument on behalf of said partnership, and that said partnership executed the same by authority of its partnership agreement.

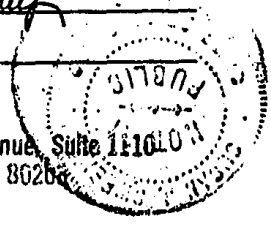
My Commission Expires:

1/8/90

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

[Signature]
NOTARY PUBLIC
Residing at:

ADDRESS:
303 East 17th Avenue, Suite 11610
Colorado 80262



On this 15th day of Oct., 1986, personally appeared before me William P. Chipman, who being by me duly sworn, did say that he is the Real Estate Investment Officer of the UTAH STATE RETIREMENT FUND, that he is the person who executed the foregoing Assignment of Canal Agreement on behalf of the UTAH STATE RETIREMENT FUND, that he was authorized to so execute said instrument pursuant to a resolution of the UTAH STATE RETIREMENT BOARD, and said William P. Chipman acknowledged to me that said Utah State Retirement Fund executed the foregoing instrument.



My Commission Expires:

1/8-90

[Signature]
NOTARY PUBLIC
Residing at: [Signature]

CONSENT TO ASSIGNMENT

SALT LAKE CITY CORPORATION, a municipal corporation of the State of Utah (hereinafter referred to as the "City"), hereby consents to the Assignment of Canal Agreement (hereinafter referred to as the "Assignment") to which this Consent is attached, pursuant to which Assignment UNION WOODS ASSOCIATES, LTD., a Colorado limited partnership (hereinafter referred to as "Assignor"), assigns and transfers to the Utah State Retirement Fund all of Assignor's right, title, claim and interest in and under the Agreement (To Pipe East Jordan Canal Extension and Park on Surface) dated December 26, 1984 by and between the City and Assignor.

IN WITNESS WHEREOF, the City has caused this Consent to Assignment of Canal Agreement to be properly signed this ___ day of OCT 17 1986, 1986.

SALT LAKE CITY CORPORATION

By Robert A. DePaulis
Mayor

ATTEST

APPROVED

Walter Marshall
City Recorder

OCT 17 1986

STATE OF UTAH
COUNTY OF SALT LAKE

CITY RECORDER

On the ___ day of OCT 17 1986, 1986, personally appeared before me Robert A. DePaulis and Walter Marshall, who being by me duly sworn, did say that they are the Mayor and City Recorder, respectively, of SALT LAKE CITY CORPORATION, a municipal corporation, and that the foregoing Consent to Assignment was signed on behalf of said corporation by authority, and said persons acknowledged to me that said corporation executed the same.



Margaret Mitchell
Notary Public
Residing at: Salt Lake City, Utah

My Commission Expires 10/25/89

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EXHIBIT A

TO

ASSIGNMENT OF CANAL AGREEMENT
EXECUTED BY UNION WOODS ASSOCIATES, LTD.,
A COLORADO LIMITED PARTNERSHIP, AS SELLER,
AND THE UTAH STATE RETIREMENT FUND, AS BUYER,
AND CONSENTED TO BY SALT LAKE CITY CORPORATION

Legal Description of the Property:

Beginning at a point on the Southerly right of way line of Interstate I-415 which point is also S 89°52'20" W along the section line 1745.49 feet, and South 139.16 feet, and S 53°17'17" E 542.88 feet, from the Northeast corner of Section 29, T.2S., R.1E., Salt Lake Base and Meridian, and running thence S 53°17'17" E 384.77 feet along said right of way line to the point of curvature of a 455.87 foot radius curve to the right, thence 191.95 feet along the arc of said curve, through a central angle of 24°07'28" to a point on said curve; thence leaving said right of way S 81°58'01" W 165.44 feet to the center of Little Cottonwood Creek; thence along said creek centerline S 13°31'59" E 10.00 feet to the point of curvature of a 640 foot radius curve to the right; thence 153.07 feet along said curve and creek centerline through a central angle of 13°42'13" to a point on said curve; thence S 89°58'01" W 62.50 feet; thence S 0°01'59" E 90.00 feet; thence N 87°29'53" W 143.00 feet; thence S 87°06'01" W 49.52 feet; thence S 24°05'00" W 18.33 feet; thence N 65°55'00" W 250.00 feet; thence S 66°00'00" W 67.80 feet more or less to the South line of adjoiners property, thence N 24°05'00" E 642.33 feet to the point of beginning.

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