

WHEN RECORDED RETURN TO:
Wade R. Budge
Snell & Wilmer L.L.P.
15 West South Temple, Suite 1200
Salt Lake City, UT 84101

Affecting Parcel ID Nos.: See Exhibit 1

DECLARATION OF DEVELOPMENT COVENANTS

This DECLARATION OF DEVELOPMENT COVENANTS (the "**Declaration**") is made and entered into this 28 day of September, 2018 by and between **LAKESIDE DV, LLC**, a Delaware limited liability company ("**LDV**"), and **CURRENT JORDANELLE INVESTMENTS, LC**, a Utah limited liability company ("**Developer**"). LDV and Developer are sometimes referred to collectively as the "**Parties**".

RECITALS:

- A. LDV is the owner of certain real property in Wasatch County, Utah ("**County**"), more particularly described on Exhibit 1, attached hereto and made a part hereof (the "**Property**").
- B. The Property is located near a Military Recreation Facility Project Area created by the Military Installation Development Authority, a political subdivision of the State of Utah ("**MIDA**") created pursuant to the Military Installation Development Authority Act of 2007 (Utah Code §§ 63H-1-101, et seq.) (the "**Act**"). MIDA intends to add the Property to its "Military Recreation Facility Project Area" ("**MRF PA**").
- C. The Parties are parties to that certain Real Property Purchase Agreement and Escrow Instructions dated July 30, 2018 (the "**Purchase Agreement**"), pursuant to which LDV has agreed to sell, and Developer has agreed to purchase, the Property, subject to certain terms and conditions contained in the Purchase Agreement.
- D. Pursuant to the Purchase Agreement, the Parties have agreed to enter into this Declaration, pursuant to which LDV will reserve certain rights and Developer will make certain covenants and undertake certain obligations with respect to the development of the Property.
- E. Pursuant to the Purchase Agreement, this Declaration shall be recorded against the Property in the official records of the County at Closing and upon conveyance of the Property to Developer, and the Parties agree that the provisions of this Declaration shall be covenants running with the land, or equitable servitudes, as the case may be, as to the Property, and shall be for the benefit of LDV.

AGREEMENT

NOW, THEREFORE, as partial consideration for the Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, LDV declares, and the Parties hereto agree, as follows:

Inducement to LDV. Developer acknowledges that as an inducement for, and as a condition precedent to, the conveyance of the Property to Developer by LDV, the Property is to be subject to, and developed consistent with, the terms and conditions of this Declaration. Capitalized terms used in this Declaration and not defined herein shall have the meanings given to such terms in the Purchase Agreement.

Reserved Property Tax Allocation. The Parties acknowledge that (a) LDV has contributed costs toward the development of the Property; (b) inclusion of the Property within the MRF PA and development of the Property will result in significant economic benefits by, among other things, increasing property tax and other revenues to the County based on improvements to be constructed on the Property; and (c) MIDA will receive and use the “**property tax allocation**” (as defined in the Act) generated by the Property pursuant to the Act. LDV hereby reserves unto itself, and Developer hereby consents to accept and honor and hereby grants to LDV: (i) the continuing right to receive fifty percent (50%) of all property tax allocation generated by the Property (the “**Reserved Increment**”); and (ii) the sole right to negotiate with MIDA or the County with respect to the scope and amount of reimbursements of the property tax allocation generated by the Property. In the event Developer receives any portion of the Reserved Increment, Developer shall remit the Reserved Increment to LDV within thirty (30) days after receipt. LDV shall have all rights, claims, and remedies available at law or in equity to enforce the provisions of this Section 2 against any owner of the Property and Developer’s failure to pay the Reserved Increment to LDV within thirty (30) days after receipt by Developer shall be a default hereunder entitling LDV to all remedies set forth in Section 5 herein. Notwithstanding the foregoing, in the event that Developer is required to pay for all or any portion of the construction of that certain roadway and other improvements described and depicted in that certain dedication plat entitled “Jordanelle Parkway Right-of-Way Dedication” and recorded with the Office of the Wasatch County Recorder on January 30, 2018 as Instrument # 447877 (the “**Jordanelle Parkway**”), Developer shall be reimbursed out of the property tax allocation generated by the Property (which reimbursement shall be split 50/50 between Developer’s portion of the property tax allocation, generated by the Property and the Reserved Increment) for all construction costs actually, reasonably incurred by Developer, and subject to receipt of adequate documentation to support the payment of such costs, in connection with the construction of the Jordanelle Parkway, up to a maximum of \$3,000,000.

Development Covenants. Developer accepts the Property subject to the following covenants, each of which shall be a benefit to LDV, and the breach of which shall be deemed material, and shall entitle LDV to all remedies set forth in Section 5 herein:

MIDA has or will have soon completed the legal process required by the Act to include the Property within the “MRF PA”. Prior to MIDA giving public notice of its intent to include the Property in the MRF PA pursuant to the Act, or promptly after the date of this Declaration, Developer shall irrevocably consent to the inclusion of the Property in the MRF PA. Further, if required by MIDA, Developer shall request MIDA to add the Property to the MRF PA.

If MIDA, pursuant to the Assessment Area Act of 2007 (Utah Code §§ 11-42-101, et seq.) (the “AAA”), gives notice that it intends to include the Property in an assessment area designated by the local entity for the purpose of levying an assessment for the cost of roads or transportation, then Developer shall irrevocably consent to the inclusion of the Property in such assessment area or waive the procedure that a local entity is required to follow to designate such assessment area or levy an assessment pursuant to the AAA. Developer shall timely pay all assessments levied against the Property pursuant to the AAA, including in the event any property tax allocation reimbursement is insufficient to satisfy the full amount of such assessments.

Developer shall (i) keep accurate records with respect to the costs and expenses that are reimbursable from the property tax allocation generated by the Property; (ii) timely submit to MIDA all reimbursement applications or requests for costs and expenses that are reimbursable from the property tax allocation generated by the Property; and (iii) timely submit to MIDA as many reimbursement applications or requests for costs and expenses that are reimbursable from the property tax allocation generated by the Property as are allowed pursuant to the MRF PA project area plan (as defined in the Act).

Right of Inspection. LDV and its agents shall have the right, from and after the date hereof, upon reasonable advance written notice to Developer, and at any reasonable place and time or times, to inspect Developer's records regarding the costs and expenses that are reimbursable from the property tax allocation generated by the Property. The fact that LDV or its agents, exercises or fails to exercise the foregoing inspection rights shall not, in any manner, be deemed to be a waiver by LDV of any of Developer's obligations under this Declaration.

Enforcement Rights.

Injunction, Mandamus, Equitable Relief, Damages. In the event that Developer shall at any time be in default with respect to its obligations under this Declaration, LDV shall have the right to enforce the provisions of this Declaration against Developer by an action for specific performance, injunctive relief or other appropriate equitable remedy, the Parties acknowledging that Developer's breach or potential breach of the provisions of this Declaration would constitute irreparable harm to LDV. LDV need not provide a bond in connection with obtaining equitable relief under this Section. A breach of this Declaration may also result in a claim for damages in a court of law, and the existence of a claim for damages shall not limit LDV's ability to obtain equitable relief to enforce the provisions of this Declaration against owners of the Property.

Lien Right as to Reserved Increment. In addition to and without limiting any of the enforcement rights and remedies described in Section 5(a), the obligation with respect to the Reserved Increment shall be secured by, and Developer accepts the Property subject to, a lien held by LDV on the Property and all improvements thereto now or hereafter owned by Developer. Such lien shall secure payment of the amount of any unpaid Reserved Increment, together with all interest at eighteen percent (18%) from the Reserved Increment payment due date and with all reasonable collection and enforcement charges thereon or related thereto, including reasonable attorneys' fees and costs. To evidence a lien for sums due pursuant to this Declaration, LDV shall prepare a written notice of lien, setting forth: the original amount of the Reserved Increment; the due date thereof; the amount remaining unpaid; and the legal description of the Property then owned by Developer. Such a notice shall be signed and acknowledged by LDV and may be recorded in the office of the Wasatch County Recorder, State of Utah. No notice of lien shall be recorded until LDV has delivered to Developer a Notice of Default and Developer has failed to timely cure such default, as set forth above. Such lien may be enforced by foreclosure and sale conducted in accordance with the Developer of law applicable to judicial foreclosure of deeds of trust or mortgages. In any such foreclosure, MIDA shall be required to pay the costs and expenses of such proceeding (including reasonable attorneys' fees) and such costs and expenses shall also be secured by the lien being foreclosed. LDV shall have the right to bid at any foreclosure sale.

The rights and remedies stated in this Section or elsewhere in this Declaration shall not be exclusive but shall be cumulative with and in addition to all rights, claims, and remedies available to LDV at law or in equity.

Successors and Assigns.

The term "Developer" as used in this Declaration shall mean and refer to the person(s) or entities that, at the time in question, hold any legal or equitable ownership interest in the Property, any portion thereof or interest therein, whether the same was obtained voluntarily or involuntarily through seizure and sale by legal process, the exercise of any power of sale in favor of any third party, the application of the United States bankruptcy laws or other similar laws or otherwise by operation of law, and the provisions of this Declaration shall be fully binding upon all such persons

or entities. The rights and obligations of this Declaration may not be assigned separate from the Property to which they are appurtenant.

The term "LDV" as used in this Declaration shall mean and refer to LDV or its assigns who have been assigned the rights and interests hereunder. Any assignment of LDV's interests as the holder of the rights under this Declaration shall be executed in writing, recorded with the Wasatch County Recorder, with a copy delivered to Developer.

Covenant Running with Land/Lot Releases. It is the intention of the Parties hereto that the provisions of this Declaration shall be deemed to be covenants running with the title to the Property, or equitable servitudes, as the case may be, and, accordingly, shall bind each and every portion of the Property and shall not constitute merely personal covenants. In connection with the sale of each developed lot within the Property to an end user such as a resident or home owner (herein each a "Retail Buyer"), this Development Covenant shall be released as to such individual lot if: (i) Developer is current in paying its obligations as outlined herein, including, but not limited to, the payment of property taxes and assessments as to all of the Property or such portion that has not been developed and sold to a Retail Buyer(s) consistent with this provision, and (ii) the Retail Buyer signs an acknowledgment, in a form reasonably satisfactory to LDV and Developer's title company, confirming that the Retail Buyer has no rights to any tax increment, reimbursements or other amounts generated by inclusion of the Property, or any portion thereof, within any tax increment area affecting the Property, including any area established or maintained by MIDA.

Notice. All notices and other communications hereunder shall be in writing, and be deemed duly given: (i) when given, if personally delivered; (ii) three (3) days after mailing, if mailed by certified mail, return receipt requested, postage prepaid; and (iii) one business (1) day after shipping via FedEx or other nationally recognized overnight courier service, to the following addresses:

If to Developer: Current Jordanelle Investments, LC
273 N. East Capitol St.
SLC, Utah 84103
Attention: Jacob Ballstaedt

with a copy to: _____

Attention: _____

If to LDV: Lakeside DV, LLC
c/o IMH Financial Corporation
7001 N. Scottsdale Road, Suite 2050
Scottsdale, Arizona 85253
Attn: Lawrence D. Bain

with a copy to: IMH Financial Corporation
7001 N. Scottsdale Road, Suite 2050
Scottsdale, Arizona 85253
Attn: Legal Department

and, with a copy to: Snell & Wilmer L.L.P.
15 West South Temple, Suite 1200
Salt Lake City, Utah 84101
Attention: Wade R. Budge

Waiver. No waiver by LDV of any breach by Developer of any term or provision of this Declaration shall be construed to be or constitute a waiver of any succeeding breach of the same or any other term or provision of this Declaration. No term or provision of this Declaration shall be deemed to have been waived by LDV unless such waiver shall be set forth in writing.

Term. This Declaration, and each and every provision hereof, shall become null and void and of no further force or effect whatsoever on the 50th anniversary of the date hereof.

Severability. If any term or provision of this Declaration or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Declaration, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term and provision of this Declaration shall be valid and shall be enforced to the fullest extent permitted by law.

Amendment. This Declaration may be amended, restated, revoked or terminated in whole or in part by an instrument in writing executed and acknowledged by the Parties and recorded in the office of the County Recorder, Wasatch County, Utah.

Acquisition by LDV. Notwithstanding any provision contained herein to the contrary, in the event LDV, or its successor or assign, shall acquire or reacquire title to any portion of the Property, then, effective upon such acquisition or reacquisition the provisions of this Declaration shall be null and void as to the portion of the Property so acquired or reacquired (but not as to any other portion thereof).

Time of the Essence. Time is of the essence of this Declaration. This Declaration, and each and every provision hereof, shall be binding upon and inure to the benefit of the heirs, successors, personal representatives and assigns of the respective Parties hereto and each and every future owner of all or any interest in the Property or any portion thereof.

[Signatures and Acknowledgements Follow]

IN WITNESS WHEREOF, this instrument has been executed by the Parties hereto the day and year first above written.

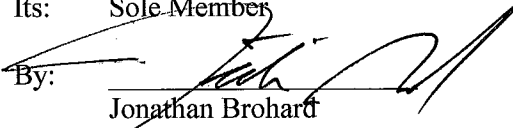
LDV

LAKESIDE DV, LLC,
a Delaware limited liability company

By: Lakeside DV Holdings, LLC,
a Delaware limited liability company
Its: Sole Member

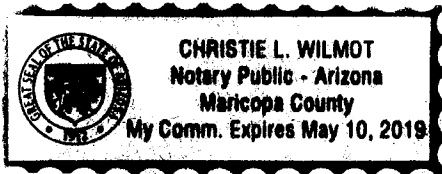
By: Lakeside DVH Manager, LLC,
a Delaware limited liability
company
Its: Manager

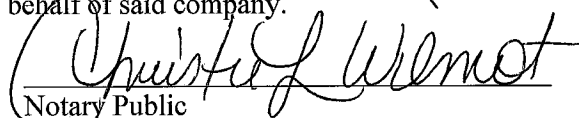
By: IMH Financial Corporation,
a Delaware corporation
Its: Sole Member

By: 
Jonathan Brohard
Its: Secretary

STATE OF ARIZONA)
)
COUNTY OF Maricopa)

The foregoing instrument was acknowledged before me this 25th day of September, 2018, by JONATHAN BROHARD, the Secretary of IMH Financial Corporation, the sole member of Lakeside DVH Manager, LLC, the Manager of Lakeside DV Holdings, LLC, the sole member of Lakeside DV, LLC, a Delaware limited liability company, for and on behalf of said company.




Notary Public

By executing below, Developer hereby consents to receiving the Property subject to the development covenants contained in the foregoing Declaration.

DEVELOPER:

CURRENT JORDANELLE INVESTMETNS, LC.

a Utah limited liability company

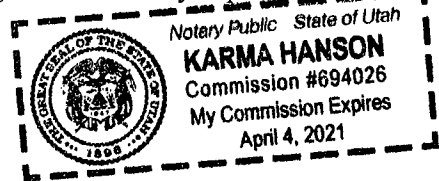
By: [Signature]
Name: Bryson Garbett
Its: Manager

ACKNOWLEDGMENT

STATE OF Utah)
) ss
COUNTY OF Salt Lake)

On 30th of July before me, Karma Hanson, a Notary Public in and for the State of Utah, personally appeared Bryson Garbett, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which Bryson Garbett acted, executed the instrument.

[Signature]
Signature
My Commission Expires: 4-4-2021



(Space above for official notarial seal)

EXHIBIT 1
Legal Description of the Property

Parcel 1

Lot 111, **EAST PARK Plat No. 1**, according to the official plat thereof, recorded July 28, 1966 as Entry No. 89132 in Book 55 at Page 336 of the official records in the office of the Wasatch County Recorder.

Wasatch County Tax Serial Number: OEP-1111-0

Parcel 2

Lot 226, **East Park Plat II**, according to the official plat thereof, recorded November 2, 1966 as Entry No's. 89491 and 89492 in Book 56 at Page No's. 242 and 244 of the official records in the office of the Wasatch County Recorder.

Wasatch County Tax Serial Number: 0EP-2226-0

Parcel 3

Lot 248, **EAST PARK Plat II**, according to the official plat thereof, recorded November 2, 1966 as Entry No's. 89491 and 89492 in Book 56 at Pages 242 and 244 of the official records in the office of the Wasatch County Recorder.

Wasatch County Tax Serial Number: 0EP-2248-0

Parcel 4

Lot 253, **EAST PARK Plat II**, according to the official plat thereof, recorded November 2, 1966 as Entry No's. 89491 and 89492 in Book 56 at Pages 242 and 244 of the official records in the office of the Wasatch County Recorder.

Wasatch County Tax Serial Number: 0EP-2253-0

Parcel 5

Lot 254, **EAST PARK Plat II**, according to the official plat thereof, recorded November 2, 1966 as Entry No's. 89491 and 89492 in Book 56 at Pages 242 and 244 of the official records in the office of the Wasatch County Recorder.

Wasatch County Tax Serial Number: 0EP-2254-0

Parcel 6

Lot 259, **EAST PARK Plat II**, according to the official plat thereof, recorded November 2, 1966 as Entry No's. 89491 and 89492 in Book 56 at Pages 242 and 244 of the official records in the office of the Wasatch County Recorder.

Wasatch County Tax Serial Number: 0EP-2259-0

Parcel 7

BEGINNING at the most Northerly corner of Lot 253, **EAST PARK PLAT NO. 2**, according to the official plat thereof, recorded November 2, 1966 as Entry No. 89492 in Book 56 at Page No. 244 of the official records in the office of the Wasatch County Recorder; and running thence North 41° 13' 44" West 210.00 feet; thence North 44° 29' East 110.00 feet; thence South 40° 14' 19" East 190.35 feet; thence

South 56° 56' East 474.50 feet; thence South 45° 15' West 235.29 feet; thence North 41° 13' 44" West 443.33 feet to the point of BEGINNING.

Wasatch County Tax Serial Number: OWC-0019-1

Parcel 8

Parcel 7 as described above is together with an easement and right of way for ingress and egress, 25 feet in width, and lying Northerly at right angles from the following described line:

BEGINNING at the Westerly most corner of Lot 248, **EAST PARK PLAT NO. 2**, according to the official plat thereof, recorded November 2, 1966 as Entry No. 89492 in Book 56 at Page 244 of the official records in the office of the Wasatch County Recorder; and running thence North 44°29' East 100 feet; thence North 37°41'35" East 245.58 feet; thence North 44°29' East 110 feet; thence South 42°28'10" East 182.08 feet.

as created by that certain Quit Claim Deed recorded August 15, 1991 as Entry No. 156968 in Book 232 at Page 308 of the official records.

Portions of Wasatch County Tax Serial Numbers: OWC-0015-0 and OWC-0010-0

Parcel 9

BEGINNING at the Northeast corner of Lot 256, **EAST PARK, PLAT 2, Sheet 2**, a recorded subdivision, being a part of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian, said point also being North 2163.47 feet and West 3690.05 feet from the Southeast corner of aforesaid Section 13; and running thence South 60°30'00" East 1855.54 feet; thence North 29°30'00" East 457.45 feet; thence North 60°30'00" West 2062.18 feet; thence South 20°57'00" East 225.00 feet; thence South 23°28'34" West 315.919 feet to the point of BEGINNING.

Wasatch County Tax Serial Number: OWC-0018-0

Parcel 10

Parcel 9 as described above is together with a non-exclusive right of way for ingress and egress over the following described land:

That portion of Lot 257 of said **EAST PARK, PLAT 2, Sheet 2**, a recorded subdivision, which is shown by the plat thereof as being affected on its Southwesterly edge by a 25 foot right of way.

as created by that certain Combined Warranty and Quitclaim Deed recorded October 2, 1972 as Entry No. 98269 in Book 85 at Page 48 of the official records.

Portions of Wasatch County Tax Serial Number: 0EP-2257-0

Parcel 11

BEGINNING at the Northeast corner of Lot 256, **East Park, Plat 2, Sheet 2**, a recorded subdivision, being a part of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian, said point also being North 2163.47 feet and West 3690.05 feet from the Southeast corner of aforesaid Section 13; and running thence South 60°30' East 1856.21 feet; thence South 29°30' West 465.00 feet; thence North 60°30' West 938.21 feet; thence North 66°42'51" West 776.31 feet; thence North 11°58'25" East 269.934 feet; thence North 16°56'29" East 298.776 feet to the point of BEGINNING.

Wasatch County Tax Serial Number: OWC-0024-0

Parcel 12

Beginning at a point which is North 66° 14' 06" East 100 feet from the Northeast corner of Lot 249 East Park Plat #2; thence North 66° 14' 16" East 52.3 feet; thence South 83° 20' East 60 feet; thence South 30° 32' East 220 feet more or less to the North line of Lot 254, East Park Plat #2, thence South 70° 39' 19" West along said North line 100 feet more or less to a point which is South 30° 32' East from the point of beginning; thence North 30° 32' West 230 feet more or less to the point of beginning.

Wasatch County Tax Serial Number: OWC-0014-0

Parcel 13

Beginning at the Northwest Corner of Lot 251, East Park, Plat II, said point also being South 88° 51' 36" East 1027.125 feet and South 35° 59' 19" East 647.868 feet from the Northwest Corner of Section 13, Township 2 South, Range 4 East, Salt Lake Base & Meridian; and running thence South 34° 42' 09" East 140.363 feet; thence South 15° 00' 00" West 363.00 feet; thence South 67° 45' East 878.87 feet; thence North 22° 30' 23" East 424.92 feet; thence North 20° 00' East 44.34 feet; thence North 67° 45' West 1098.55 feet; thence South 36° 59' 19" East 65.24 feet to the point of beginning.

Wasatch County Tax Serial Number: OWC-0017-0

Parcel 14

Beginning at a point South 88° 48' East 1570 feet and South 01° 00' West 80.00 feet, from the Northwest corner of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian. Running thence; South 67° 45' East 1043.55 feet, thence South 22° 15' West 417.42 feet. Thence North 67° 45' West 1043.55 feet, thence North 22° 15' East 417.42 feet to the point of beginning.

Wasatch County Tax Serial Number: OWC-0025-0

Parcel 15

Beginning at the Northeast corner of Lot 246, East Park Plat II, a subdivision, a part of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 25° 11' 51" West 204.88 feet; thence South 18° 23' 00" West 166.300 feet; thence South 51° 54' East 105.37 feet; thence South 2° 33' 16" East 164.184 feet; thence North 66° 14' 06" East 142.90 feet; thence South 83° 20' East 109.04 feet; thence North 44° 29' East 161.00 feet; thence North 37° 41' 35" East 245.58 feet; thence North 44° 29' East 110.00 feet; thence South 42° 28' 10" East 182.08 feet; thence North 34° 04' 38" East 248.00 feet; thence North 22° 30' 23" East 54.67 feet; thence North 67° 45' West 878.87 feet; thence South 15° 00' West 87.00 feet; thence South 51° 30' West 100.00 feet; thence South 31° 18' 05" East 196.345 feet to the point of beginning.

EXCEPTING THEREFROM the following portion thereof:

Beginning at the Southeast corner of Lot 247, East Park Plat II, a subdivision, a part of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 25° 11' 51" West 31.00 feet; thence South 18° 23' West 166.30 feet; thence South 51° 54' East 231.61 feet; thence North 19° 27' 15" East 196.82 feet; thence North 51° 54' West 225.00 feet to the point of beginning.

Wasatch County Tax Serial Number: OWC-0015-0

Parcel 16

Beginning North 34° 04' 38" East 110 feet from the Northerly corner of Lot 253, East Park Subdivision, Plat 2, Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence

North 34° 04' 08" East 248 feet; thence South 45° East 511.87 feet; thence South 45° 15' West 145.39 feet; thence North 56° 56' West 474.5 feet to the place of beginning.

Wasatch County Tax Serial Number: OWC-0019-0

Parcel 17

Intentionally Deleted

Parcel 18

Beginning North 89°10'25" East 328.20 feet from the Southwest corner of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian; thence North 02°56'05" West 358.604 feet; thence North 72°24' East 306.231 feet, more or less to the Westerly boundary line of East Park, Plat II, according to the official plat thereof, as recorded in the office of the Wasatch County Recorder, Wasatch County, Utah, as re-traced; thence along the subdivision boundary line the following four courses: 1) South 54° East 110 feet; 2) thence North 87°22'42" East 205.2 feet; 3) thence East 169.2 feet; 4) thence North 159.6 feet; thence leaving said subdivision boundary line North 35° East 88 feet; thence North 13°25' West 98.81 feet; thence North 80°12'06" East 95.84 feet; thence South 56°00' East 70.00 feet; thence South 83°28'48" East 170.32 feet; thence North 16°52'26" East 61.64 feet; thence South 84°47'13" East 134.39 feet; thence South 15°46'21" West 366.64 feet; thence South 26°00' East 397.80 feet; thence South 89°10'25" West 1211.68 feet more or less to the Point of Beginning.

LESS AND EXCEPTING THEREFROM the following described portion:

Beginning at a point which is North 89°10'25" East 602.75 feet from the Southwest corner of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence North 89°10'25" East 110.5 feet; thence North 195.58 feet; thence West 110.50 feet; thence South 197.17 feet to the Point of Beginning.

ALSO LESS AND EXCEPTING THEREFROM the following described portions:

Those parcels of property described as Parcel No. JDR-Hy-40-19:17 and Parcel No. JDR-Hy-40-19:17:A in that certain Declaration of Taking recorded March 30, 1988, as Entry No. 145267 in Book 198 at Page 791 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.

ALSO EXCEPTING THEREFROM any portion which may be determined as lying South of the South Section line of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

ALSO EXCEPTING THEREFROM any portions lying within **EAST PARK Plat II**, according to the official plat thereof, recorded November 2, 1966 as Entry No's. 89491 and 89492 in Book 56 at Pages 242 and 244 of the official records in the office of the Wasatch County Recorder.

Wasatch County Tax Serial Number: OWC-0020-0

Parcel 19

Beginning at a point on the South line of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being North 87°23'04" East 1617.10 feet from the Southwest corner of said Section 13 (brass cap); thence North 26°00'00" West a distance of 340.416 feet; thence North 15°46'21" East a distance of 366.640 feet; thence North 84°47'13" West a distance of 134.390 feet; thence North 16°52'26" East a distance of 2.132 feet; thence North 89°10'25" East a distance of 880.956 feet; thence South 00°49'35" East a distance of 653.504 feet; thence South 87°23'04" West along said South line as

shown on that certain East Park Subdivision re-tracement survey filing no. OWC-024-013-3-0541, filing date August 28, 1996, by Richard K. Johanson, a distance of 708.243 feet to the Point of Beginning.

Portions of Wasatch County Tax Serial Number: OWC-0010-1

Parcel 20

Beginning at a point on the South line of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being North 87°23'04" East 2626.95 feet from the Southwest corner of said Section 13; and South 87°23'04" West 301.609 feet along said South line as shown on that certain East Park Subdivision re-tracement survey filing no. OWC-024-013-3-0541, filing date August 28, 1996, by Richard K. Johanson; thence along said South line of Section 13, North 87°23'04" East 301.609 feet; thence South 89°08'20" East 488.71 feet; thence North 00°49'35" West 244.483 feet; thence North 45°49'35" West 585.48 feet; thence South 89°10'25" West 376 feet; thence South 00°49'35" East 653.504 feet to the Point of Beginning.

Portions of Wasatch County Tax Serial Number: OWC-0010-1

4829-2995-1346, v. 1