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KATHLEEN L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
VERNON L. HOPKINSON
REC BY: BEVERLY CARTER, DEPUTY

When Recorded Mail To:

Vernon L. Hopkinson, Trustee
WATKISS & CAMPBELL
310 South Main, Suite 1200
Salt Lake City, Utah 84101

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**WAIVER AND RELEASE CONCERNING PARAGRAPH 21 OF THE
INCLINE TERRACE CONDOMINIUM'S DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS**

WHEREAS, on May 16, 1978, the Declarants (to wit, Burton M. Todd, Phyllis W. Todd, E. Keith Lignell, and Marian H. Lignell) recorded with the Salt Lake County Recorder the "Incline Terrace Condominium -- Declaration of Covenants, Conditions, & Restrictions and Bylaws" at Book 4673, page 778 et. seq. (hereinafter the "CC&Rs"). The CC&Rs cover 147 condominium units and their respective parking spaces. The real property covered by the CC&Rs is located in Salt Lake County within the corporate limits of Salt Lake City and is more particularly described as follows:

Beginning at a point 33 feet North of the Southwest corner of Lot 4, Block 20, Plat "F", Salt Lake City survey, and running thence N 0°00'46" W 255.75 feet, thence N 89°57'54" E 82.50 feet, thence S 0°00'46" E 41.25 feet, thence N 89°57'54" E 65.25 feet, thence N 0°00'46" W 82.50 feet, thence N 89°57'54" E 242.25 feet, thence S 0°00'46" E 165.00 feet, thence S 89°57'54" W 36.10 feet, thence S 0°00'46" E 132.00 feet, thence S 89°57'54" W 353.99 feet, to the point of beginning. Parcel contains 102,310.44 sq. feet (2.35 AC).

EXCEPTING THEREFROM:

Beginning at a point 33 feet North and 158 feet East from the Southwest corner of Lot 4, Block 20, Plat "F", Salt Lake City survey, running thence North 132 feet, thence East 6 feet, thence South 12 feet, thence East 127 1/3 feet, thence South 120 feet, thence West 133 1/3 feet to the point of beginning. Parcel contains 16,072 sq. feet (.37 AC).

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WHEREAS, at paragraph 21 of the CC&Rs the Declarants were granted a right of first refusal concerning the sale of any unit or condominium;

WHEREAS, Vernon L. Hopkinson of the firm of Watkiss & Campbell is the duly appointed, qualified, and acting Trustee for the bankruptcy estate of E. Keith Lignell and Marian H. Lignell (United States Bankruptcy Court for the District of Utah, Case No. 86A-04282) and therefore said Trustee now possesses all rights, title, and interest which Declarants E. Keith Lignell and Marian H. Lignell possess in the Incline Terrace condominium project and specifically in the right of first refusal set forth in paragraph 21 of the CC&Rs;

WHEREAS, Declarants E. Keith Lignell and Marian H. Lignell, through their bankruptcy trustee, desire to fully and forever waive and release any and all rights they may have acquired in the Incline Terrace condominium project by reason of paragraph 21 of the CC&Rs, both retroactively and prospectively;

WHEREFORE, for valuable consideration the receipt of which is hereby acknowledged, the Trustee, for and on behalf of Declarants E. Keith Lignell and Marian H. Lignell, hereby fully and forever waive and release their right of first refusal as set forth in paragraph 21 of the CC&Rs. Such waiver and release shall apply both prospectively and retroactively. Such waiver and release shall be effective beginning January 1, 1978. As it may concern Declarants E. Keith Lignell and Marian H. Lignell, paragraph 21 of

the CC&Rs shall be deemed to be null, void, and of no effect whatsoever.

DATED this 12th day of April, 1989.

*Vernon L. Hopkinson of the firm
of Watkiss & Campbell, Trustee*

Vernon L. Hopkinson of the firm
of Watkiss & Campbell as
Bankruptcy Trustee for
Declarants, E. Keith Lignell and
Marian H. Lignell

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

On this 12th day of April, 1989, before the undersigned officer, personally appeared Vernon L. Hopkinson of the firm of Watkiss & Campbell who acknowledged that he is the duly appointed, qualified, and acting bankruptcy trustee for Declarants E. Keith Lignell and Marian H. Lignell and further acknowledged to me that he executed the foregoing instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first written above.

Melode *MMS*

Notary Public, residing at
MMS _____ County, Utah



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