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04/23/98 3:40 PM 22.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
STEVEN W DOUGHERTY
50 W BROADWAY STE.700
SLC, UT 84101-2006
REC BY:R JORDAN DEPUTY - WI

When Recorded Return To:

Steven W. Dougherty, Esq.
50 West Broadway, Suite 700
Salt Lake City, Utah 84101-2006

SPECIAL WARRANTY DEED

Wasatch Pacific, Inc., a Utah corporation ("Grantor"), hereby conveys and warrants against all claiming by, through or under it to Lone Peak Park, L.C., a Utah limited liability company ("Grantee"), whose address is 4198 Prospector Drive, Salt Lake City, Utah 84121, for the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following described real property located in Salt Lake County, State of Utah, and described in Exhibit "A" attached hereto and incorporated herein by reference and referred to herein as the "Property", together with all buildings, improvements and appurtenances.

This Special Warranty Deed is subject to the following exceptions:

1. All rollback taxes owed or accrued under the Farmland Assessment Act, Utah Code Ann. §§ 59-2-501 , et seq; plus general property taxes for 1998 and subsequent years.
2. All easements, restrictions, reservations and rights-of-way of record or enforceable in law or in equity and all easements or rights-of-way for railroads, highways, roads, ditches, canals, transmission lines, telephone lines, water, waterways, gas, cable communication, sewer, drainage, pipelines and all other utility easements now existing over, under or across the Property.
3. Any reservations of rights by the United States or by the State of Utah.
4. Charges, assessments, terms, conditions and covenants for sewer districts, service areas, conservancy districts and protection districts affecting the Property or any assignment thereof.
5. Non-utility easements (including without limitation irrigation ditches), restrictions, reservations and rights-of-way of record or which are readily apparent from an examination of the Property.
6. Any dispute as to any property whose legal description may overlap or be inconsistent with the Property.
7. Discrepancies, conflicts and boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose and which are not shown by public records.

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8. Any facts, rights, interest or claims which are not shown by the public records but which could be ascertained by an inspection of the Property or by making inquiry of the Property or by making said inquiry of persons or entities in possession thereof.

9. Charges and assessments by Draper City, Draper Irrigation, or Salt Lake County Sewer Improvement District No. 1.

10. Notice of adoption of redevelopment plan entitled "West Freeway Neighbor Development Plan, as Amended," and dated April 16, 1990, recorded May 30, 1990 as Entry No. 4922285, in Book 6224, at Page 1285 of the official records.

11. The restrictive covenants set forth in the document entitled "Restrictive Covenants," dated April 29, 1997 by and between Ballard Real Estate Holdings, Inc. and Wasatch Pacific, Inc.

12. The Option Agreement entered into by and between Wasatch Pacific Inc. and Vine Villa, Ltd. on April 4, 1997 entitled "Vine Villa Ltd./Wasatch Pacific Inc. Purchase Agreement to purchase Parcel "A" (11.27 acres) and Parcel "C" (22+/- Acres and a 9 Acre Park)."

13. The Trust Deed dated April 29, 1997, in favor of Ballard Real Estate Holdings, Inc., as Beneficiary, granted by Wasatch Pacific, Inc., as Trustor.

IN WITNESS WHEREOF, the hand of said grantor, this April 22, 1998.

GRANTOR:
WASATCH PACIFIC, INC.

By [Signature]
Its President

State of Utah)
 :SS
County of Salt Lake)

The foregoing instrument was acknowledged before me on April 22nd, 1998, by Terry C. Diehl, President of Wasatch Pacific, Inc.

Notary Public
DEBORAH W. PETERSEN
50 West Broadway #700
Salt Lake City, Utah 84101
My Commission Expires
November 6, 1998
State of Utah

[Signature]
Notary Public

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BOUNDARY DESCRIPTION PARCEL "A"

BEGINNING AT A POINT ON THE SOUTHERLY LINE OF THE JORDAN AND SALT LAKE CANAL AND THE EASTERLY LINE OF TRACT 4 OF THE JOHN W. FRANCOM AND ASSOCIATES A.L.T.A. SURVEY, DATED APRIL 2, 1992 AND RECORDED #S94-03-0101 SALT LAKE COUNTY SURVEYORS OFFICE SAID POINT ALSO BEING A POINT ON THE WESTERLY RIGHT OF WAY LINE OF LONE PEAK PARKWAY AND LOCATED N89°D32'42"W 1365.35 FEET ALONG THE NORTH LINE OF SECTION 25 AND SOUTH 2339.39 FEET FROM THE NORTH EAST CORNER OF SECTION 25 TOWNSHIP 3 SOUTH RANGE 1 WEST SALT LAKE BASE AND MERIDIAN (SAID CORNER BEING A STANDARD SALT LAKE COUNTY BRASS CAP WELL MONUMENT IN THE NORTH BOUND LANES OF STATE STREET); THENCE S08°D55'39"E 386.319 FEET ALONG SAID WESTERLY RIGHT OF WAY LINE TO THE NORTH WEST CORNER OF THE LONE PEAK PARKWAY RE-ALIGNMENT RECORDED #6330523 BOOK 96-4P DATED APRIL 15, 1996 SALT LAKE COUNTY RECORDERS OFFICE; THENCE ALONG THE WESTERLY LINE OF SAID LONE PEAK PARKWAY RE-ALIGNMENT S00°D46'54"E 113.547 FEET TO THE NORTHEAST CORNER OF PARCEL "B" HAWKES & ASSOCIATES BOUNDARY SURVEY RECORDED AT THE SALT LAKE COUNTY SURVEYORS OFFICE ENTRY #S97-01-0069; THENCE S89°D13'06"W 1069.795 FEET ALONG NORTHERLY LINE OF SAID PARCEL "B" TO THE NORTHWEST CORNER THEREOF; THENCE N00°D07'27"E 546.283 FEET TO A POINT ON THE SOUTHERLY LINE OF THE JORDAN AND SALT LAKE CANAL AND A POINT ON THE ARC OF A 717.000 FOOT RADIUS CURVE; THENCE THE FOLLOWING FOUR (4) COURSES ALONG THE NORTH LINE OF SAID PARCEL "A" (1) SOUTHEASTERLY 108.945 FEET ALONG THE ARC OF SAID 717.000 FOOT RADIUS CURVE TO THE RIGHT THRU A CENTRAL ANGLE OF 08°D42'21" (CENTER BEARS S02°D10'19"W) TO A POINT OF TANGENCY; (2) THENCE S79°D07'20"E 374.632 FEET; (3) THENCE S76°D10'06"E 272.300 FEET; (4) THENCE N67°D16'25"E 289.011 FEET TO THE POINT OF BEGINNING.

CONTAINS 11.22 ACRES

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EXHIBIT A

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PARCEL C DESCRIPTION:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF THE JORDAN AND SALT LAKE CANAL AND THE NORTHWEST CORNER OF PARCEL "A" OF HAWKES & ASSOCIATES BOUNDARY SURVEY RECORDED AT THE SALT LAKE COUNTY SURVEYORS OFFICE ENTRY # S97-01-0069, SAID POINT BEING N89°32'42"W 2372.40 FEET ALONG THE NORTH LINE OF SECTION 25 AND SOUTH 2310.87 FEET FROM THE NORTHEAST CORNER OF SECTION 25 TOWNSHIP 3 SOUTH RANGE 1 WEST SALT LAKE BASE AND MERIDIAN (SAID CORNER BEING A STANDARD SALT LAKE COUNTY BRASS CAP WELL MONUMENT IN THE NORTH BOUND LANES OF STATE STREET); THENCE S00°07'27"W 898.281 FEET ALONG THE WEST LINE OF PARCELS "A" AND "B" OF SAID HAWKES & ASSOCIATES' BOUNDARY SURVEY TO THAT CERTAIN PROPERTY CONVEYED TO ERNEST SANTAROSA AND FRANK SANTAROSA, AS JOINT TENANTS, IN THAT CERTAIN RE-RECORDED QUIT-CLAIM DEED RECORDED NOVEMBER 30, 1981, AS ENTRY # 3627200, IN BOOK 5317, PAGE 1210, SALT LAKE COUNTY RECORDER'S OFFICE; THENCE N89°52'46"W 285.799 FEET ALONG NORTH LINE OF SAID SANTAROSA TO THE NORTH EAST CORNER THEREOF AND A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 25; THENCE S00°07'14"W 5.411 FEET ALONG SAID QUARTER SECTION LINE TO A POINT ON THE SOUTHERLY LINE OF PARCEL 2 OF THE JOHN W. FRANCOM ASSOCIATES A.L.T.A. SURVEY DATED APRIL 2, 1992 AND RECORDED #S94-03-0101 SALT LAKE COUNTY SURVEYORS OFFICE; THENCE THE FOLLOWING THREE (3) COURSES ALONG SAID FRANCOM SURVEY BOUNDARY (1) N84°50'33"W 1042.803 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF THE DENVER AND RIO GRANDE RAILROAD; (2) THENCE NORTHEASTERLY 426.328 FEET ALONG SAID RAILROAD RIGHT OF WAY AND THE ARC OF A 5321.420 FOOT RADIUS CURVE TO THE RIGHT THRU A CENTRAL ANGLE OF 04°35'25" (CENTER BEARS S89°01'45"E) TO A POINT OF TANGENCY; (3) THENCE N05°33'40"E 873.713 FEET ALONG SAID RAILROAD RIGHT OF WAY TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF THE JORDAN AND SALT LAKE CANAL AND A POINT ON THE ARC OF A 108.000 FOOT RADIUS CURVE; THENCE THE FOLLOWING NINE (9) COURSES ALONG SAID SOUTHERLY RIGHT OF WAY LINE (1) SOUTHEASTERLY 57.968 FEET ALONG THE ARC OF SAID 108.000 FOOT RADIUS CURVE TO THE LEFT THRU A CENTRAL ANGLE OF 30°45'11" (CENTER BEARS N55°02'23"E); (2) THENCE S65°42'48"E 402.402 FEET TO A POINT OF CURVATURE; (3) THENCE SOUTHEASTERLY 66.800 FEET ALONG THE ARC OF A 267.000 FOOT RADIUS CURVE TO THE RIGHT THRU A CENTRAL ANGLE OF 14°20'05" (CENTER BEARS S24°17'12"W) TO A POINT OF TANGENCY; (4) THENCE S51°22'52"E 211.189 FEET TO A POINT ON THE ARC OF A 833.000 FOOT RADIUS CURVE TO THE LEFT THRU A CENTRAL ANGLE OF 17°35'15" (CENTER BEARS N37°12'57"E); (5) THENCE SOUTHEASTERLY 255.698 FEET TO A POINT OF COMPOUND CURVATURE; (6) THENCE NORTHEASTERLY 76.930 FEET ALONG THE ARC OF A 200.000 FOOT RADIUS CURVE TO THE LEFT THRU A CENTRAL ANGLE OF 22°02'20" (CENTER BEARS N19°37'42"E) TO A POINT OF

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TANGENCY; (7) THENCE N87°35'22"E 120.777 FEET; (8) THENCE N83°31'17"E 56.691 FEET TO A POINT OF CURVATURE; (9) THENCE EASTERLY 108.253 FEET ALONG THE ARC OF A 717.000 FOOT RADIUS CURVE TO THE RIGHT THRU A CENTRAL ANGLE OF 08°39'02" (CENTER BEARS S06°28'43"E) TO THE POINT OF BEGINNING.

CONTAINS ~~XX.XX~~ ACRES
30.90

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LESS AND EXCEPTING THE FOLLOWING:

CANAL OVERLAP PARCELS "A" & "C":

BEGINNING AT THE NORTHEAST CORNER OF PARCEL "A" OF THE HAWKES & ASSOCIATES SURVEY RECORDED #S97-01-0069 SALT LAKE COUNTY SURVEYORS OFFICE, SAID CORNER BEING N89°32'42"W 1365.35 FEET ALONG THE NORTH LINE OF SECTION 25 AND SOUTH 2339.39 FEET FROM THE NORTH EAST CORNER OF SECTION 25 OF TOWNSHIP 3 SOUTH RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN;

THENCE S08°55'39"E 11.949 FEET ALONG THE EAST LINE OF SAID SURVEY TO A POINT ON THE SOUTHERLY LINE OF THAT PARTICULAR PARCEL RECORDED MARCH 11, 1882 AT 2:00 PM BOOK #S PAGES 712 AND 713 SALT LAKE COUNTY RECORDERS OFFICE; THENCE THE FOLLOWING THREE (3) COURSES ALONG SAID SOUTHERLY LINE (1) S65°45'00"W 258.840 FEET; (2) THENCE N79°00'00"W 693.000 FEET; (3) THENCE S87°30'00"W 381.150 FEET; THENCE NORTH 23.376 FEET TO A POINT ON THE NORTHERLY LINE OF PARCEL "C" OF SAID HAWKES & ASSOCIATES SURVEY AND A POINT ON THE ARC OF A 200.000 FOOT RADIUS CURVE TO THE LEFT THRU A CENTRAL ANGLE OF 00°53'26" (CENTER BEARS N01°31'02"W); THENCE THE FOLLOWING FOUR (4) COURSES ALONG SAID NORTHERLY BOUNDARY (1) NORTHEASTERLY 3.119 FEET ALONG THE ARC OF SAID 200.000 FOOT RADIUS CURVE; (2) THENCE N87°35'22"E 120.777 FEET; (3) THENCE N83°31'17"E 56.691 FEET TO A POINT OF CURVATURE; (4) THENCE NORTHEASTERLY 108.253 FEET ALONG THE ARC OF A 717.000 FOOT RADIUS CURVE TO THE RIGHT THRU A CENTRAL ANGLE OF 08°39'02" (CENTER BEARS S06°28'43"E) TO THE NORTHEAST CORNER OF SAID PARCEL "C" (SAID CORNER BEING A COMMON CORNER WITH SAID PARCEL "A") AND A POINT ON THE ARC OF A 717.000 FOOT RADIUS CURVE; THENCE THE FOLLOWING FOUR (4) COURSES ALONG THE NORTH LINE OF SAID PARCEL "A" (1) SOUTHEASTERLY 108.945 FEET ALONG THE ARC OF A 717.000 FOOT RADIUS CURVE TO THE RIGHT THRU A CENTRAL ANGLE OF 08°42'21" (CENTER BEARS S02°10'19"W) TO A POINT OF TANGENCY; (2) THENCE S79°07'20"E 374.632 FEET; (3) THENCE S76°10'06"E 272.300 FEET; (4) THENCE N67°16'25"E 289.011 FEET TO THE POINT OF BEGINNING.

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