

When Recorded, Return To:

Kirton & McConkie
Attn: Joel Wright
60 East South Temple Suite 1800
Salt Lake City, Utah 84145-0120

ENT 80526 : 2011 PG 1 of 5
Jeffery Smith
Utah County Recorder
2011 Nov 08 03:09 PM FEE 18.00 BY EO
RECORDED FOR Select Title Insurance Agency
ELECTRONICALLY RECORDED

Tax Parcel No. 37-256-0001

(Space above for Recorder's use only)

SPECIAL WARRANTY DEED

FOR THE SUM OF TEN DOLLARS and other good and valuable consideration received, MOUNTAINVILLE PROPERTIES, LLC, a Utah limited liability company ("Grantor"), whose address is 1955 West Grove Parkway, Suite 200, Pleasant Grove, Utah 84062, hereby conveys and warrants, against all claiming by, through, or under Grantor, to MOUNTAINVILLE ACADEMY, a Utah non-profit corporation ("Grantee"), whose address for mailing purposes is 195 South Main Street, Alpine, Utah 84004, the following described property situated in Utah County, Utah, to wit:

See Exhibit A annexed hereto and incorporated herein by this reference (the "Property").

TOGETHER WITH all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining to the Property, including, but not limited to, all: (i) buildings, structures, fixtures, signs, and other improvements and landscaping of every kind and nature presently situated on, in, under or about the Property; (ii) water and water rights of any and every kind, including, but not limited to, all: wells, well rights, ditches, ditch rights, and stock in water used on the Property or appurtenant thereto; and (iii) all mineral and subsurface rights of any and every kind.

SUBJECT ONLY TO those certain exceptions and encumbrances specifically listed on Exhibit B annexed hereto and incorporated herein by this reference.

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed this 7th day of November, 2011.

Grantor:

MOUNTAINVILLE PROPERTIES, LLC,
a Utah limited liability company

By:

Name: _____

Its:

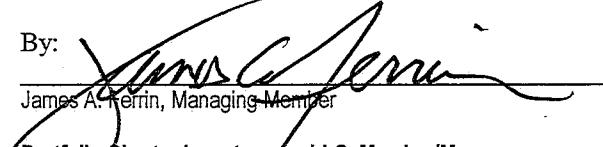
for signature
See attached for acknowledgement

[Notary acknowledgement on following page]

Mountainville Properties, LLC

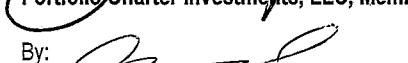
By: 

Holdings
MJ Properties, LLC, Member/Manager

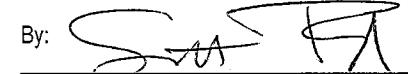
By: 

James A. Kerrin, Managing Member

Portfolio Charter Investments, LLC, Member/Manager

By: 

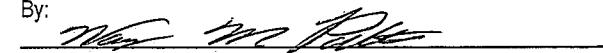
Corey Brand, Managing Member

By: 

Scott Brand, Managing Member



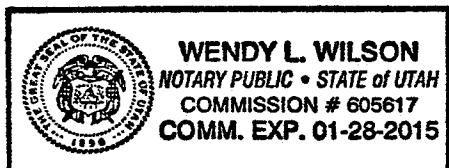
Main Street Charter Properties, LLC, Member/Manager

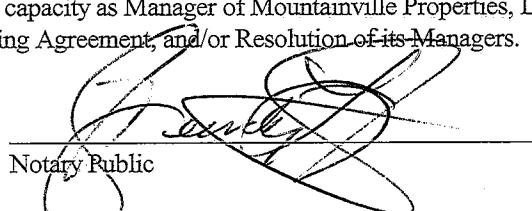
By: 

Wayne M. Patterson, Managing Member

State of Utah)
§
County of Utah)

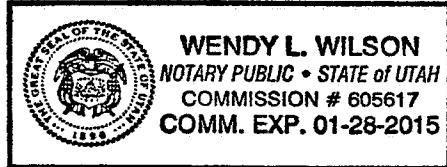
On this 7th day of November, 2011, personally appeared before me James A. Ferrin, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that he is the Managing Member of MJ Holdings, LLC, a Utah limited liability company, and that said document was executed by him in behalf of said Limited Liability Company, in its capacity as Manager of Mountainville Properties, LLC, a Utah Limited Liability Company, by Authority of its Operating Agreement, and/or Resolution of its Managers.

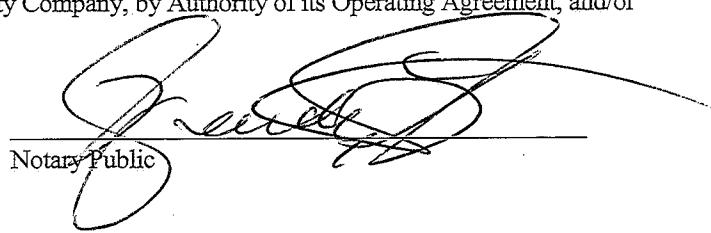



Notary Public

State of Utah)
§
County of Utah)

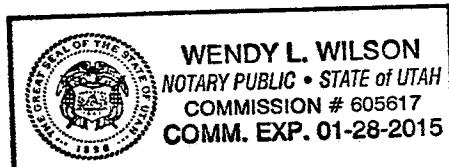
On this 7th day of November, 2011, personally appeared before me Corey Brand and Scott Brand, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that they are the Managing Members of Portfolio Charter Investments, LLC, a limited liability company, and that said document was executed by them in behalf of said Limited Liability Company, in its capacity as Manager of Mountainville Properties, LLC, a Utah Limited Liability Company, by Authority of its Operating Agreement, and/or Resolution of its Managers.




Notary Public

State of Utah)
§
County of Utah)

On this 7th day of November, 2011, personally appeared before me Wayne M. Patterson, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that he is the Managing Member of Main Street Charter Properties, LLC, a Utah limited liability company, and that said document was executed by him in behalf of said Limited Liability Company, in its capacity as Manager of Mountainville Properties, LLC, a Utah Limited Liability Company, by Authority of its Operating Agreement, and/or Resolution of its Managers.



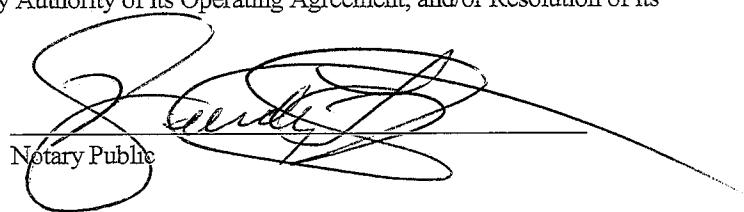

Notary Public

EXHIBIT A
to Special Warranty Deed

(Legal Description of the Property)

That certain real property located in Utah County, Utah, specifically described as follows:

LOT 1, PLAT "A", DRY CREEK SQUARE SECOND AMENDED
SUBDIVISION, ALPINE, UTAH, ACCORDING TO THE OFFICIAL PLAT
THEREOF ON FILE IN THE OFFICE OF THE UTAH COUNTY RECORDER.

The following is shown for information purposes only: 37-256-0001.

EXHIBIT B

to Special Warranty Deed

(Exceptions and Encumbrances)

1. General property taxes for the year 2011 and subsequent years.
2. The land is included within the boundaries of ALPINE CITY/THE TIMPANOOGOS SPECIAL SERVICE DISTRICT/UTAH VALLEY DISPATCH SPECIAL SERVICE DISTRICT AND TAX DISTRICT NO. 40, and is subject to charges and assessments made thereby. As of the date of this Special Warranty Deed all charges and assessments are currently paid and none are currently a lien against the Property.
3. An EASEMENT over, across or through the land for irrigation and incidental purposes, as granted to the Utah Water and Power Board by Instrument recorded November 9, 1956, as Entry No. 15993, in Book 729, at Page 359, of Official Records.
4. PERMISSION to locate and construct within the land and outside the limits of the highway right of way all irrigation and/or waste water ditches made necessary by the construction of State Route 74, as set forth in Warranty Deed dated July 23, 1958, executed by Alton R. Carlisle and Beryl Carlisle, in favor of State Road Commission of Utah, recorded August 27, 1958, as Entry No. 11296, in Book 788, at Page 92, of Official Records.
5. An EASEMENT over, across or through the land for the placement of a storm drain pipe line and related facilities granted to Alpine City Corporation by instrument recorded August 30, 1996, as Entry No. 71256, in Book 4057, at Page 702, of Official Records.
6. Conditions contained in that certain Ordinance (No. 98-09) approving Dry Creek Square, a planned commercial development, recorded January 13, 2000, as Entry No. 3637:2000 of Official Records.
7. Flood Plane EASEMENT as shown on the original Plat of Dry Creek Square recorded January 3, 2000, as Entry No. 3638:2000, Map Filing 8392, of Official Records.
8. Public Utility EASEMENTS as shown on Dry Creek Square Second Amended subdivision plat, recorded November 3, 2006, as Entry No. 147933:2006, Map Filing No. 11960, Book 37, of Official Records.
9. Any covenants, conditions, restrictions, easements, assessments, liens, charges, terms and provisions contained within that certain Declaration of Protective Covenants, Guidelines, Conditions and Restrictions for Dry Creek Square Commercial Office Association, recorded January 13, 2000, as Entry No. 3639:2000, of Official Records.
10. Access from Main Street (SR-74) is limited to those openings permitted by the State of Utah as regulated by the Department of Transportation.