

**00922766 B: 2081 P: 0121**

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Alan Spriggs, Summit County Utah Recorder

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By CALLISTER NEBEKER & MCCULLOUGH

Electronically Recorded

**WHEN RECORDED, RETURN TO:**

CALLISTER NEBEKER & McCULLOUGH

10 East South Temple, Suite 900

Salt Lake City, Utah 84133

Attn: T. Richard Davis

Parcel Nos. SS-30-A; SS-48-B;

SS-30-B; SS-32-B-1

**TRUSTEE'S DEED UPON SALE**

THIS TRUSTEE'S DEED UPON SALE, made this 16th day of May, 2011, by and between **T. RICHARD DAVIS, Successor Trustee** (hereinafter referred to as "Successor Trustee"), and **LIBERTY CAPITAL LENDING, LLC, a Utah limited liability company**, 6028 South Ridgeline Drive, Suite 100, Ogden, Utah 84405 (hereinafter referred to as "Grantee").

**W I T N E S S E T H:**

WHEREAS, **SILVER CREEK-ROBERT LARSEN INVESTORS LLC**, a Delaware limited liability company, and **ROBERT M. LARSEN**, an individual, collectively as Trustor, executed that certain Deed of Trust, Assignment of Rents and Leases, Security Agreement, and Fixture Filing dated February 28, 2002, and recorded in the official records of Summit County, State of Utah, on March 1, 2002, as Entry No. 612546, in Book 01437, beginning at Page 1163-1181 ("Trust Deed") to secure certain obligations in favor of **U.S. BANK NATIONAL ASSOCIATION**, a national banking association, as Beneficiary, as modified by two separate documents entitled Modification of Deed of Trust recorded in the official records of Summit County, State of Utah, on February 13, 2006 and June 29, 2006 as Entry Nos. 768348 and 782466, respectively, (collectively the "Trust Deed"). The beneficial interest under the Trust Deed was assigned to **SILVER CREEK REAL ESTATE HOLDINGS, LLC**, a Utah limited liability company, by that certain Assignment of Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing recorded on October 6, 2010 in the official records of Summit County, State of Utah as Entry No. 908201, in Book 2050, at Page 1852. The beneficial interest under the Trust Deed was thereafter assigned to **LIBERTY CAPITAL LENDING, LLC**, a Utah limited liability company, by that certain Assignment of Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing recorded on October 6, 2010 in the official records of Summit County, State of Utah as Entry No. 908203, in Book 2050, beginning at Page 1860. The property described in this Trustee's Deed Upon Sale (the "Property"), was given by Trustor to secure, among other obligations, payment of that certain Promissory Note dated February 28, 2002, (the "Note"), according to the terms thereof, together with other sums of money advanced and interest thereon; and

WHEREAS, breach and default were made under the terms of the Trust Deed in the particulars set forth in the Notice of Default, as hereinafter described, to which reference is hereby made; and

WHEREAS, T. Richard Davis, an active member of the Utah State Bar whose office is in Utah, was appointed Successor Trustee under the Trust Deed pursuant to that certain Substitution of Trustee recorded in the official records of Summit County, State of Utah on January 4, 2011, as Entry No. 914393, in Book 2064, beginning at Page 1012; and

WHEREAS, Beneficiary or holder of the Note did make a declaration of default and demand for sale upon Successor Trustee with regard to the Trust Deed, and thereafter there was filed for record on January 4, 2011, in the office of the County Recorder of Summit County, State of Utah, Notice of Default and election to cause Successor Trustee to sell the Property to satisfy the obligations secured by the Trust Deed, which Notice of Default was duly recorded as Entry No. 914394, in Book 2064, beginning at Page 1018, in the official records of Summit County, State of Utah; and

WHEREAS, Successor Trustee in consequence of said declaration of default, election, and demand for sale, and in compliance with the terms of the Trust Deed, did execute a Notice of Trustee's Sale stating that he, as such Successor Trustee, by virtue of the authority in him vested, would sell the Property at auction to the highest bidder, fixing the time and place of sale as May 16, 2011, at the hour of 10:00 a.m., at the front entrance of the Summit County Justice Center, 6300 North Silver Creek Road, Park City, Utah, and did cause copies of such Notice of Trustee's Sale to be posted on the Property and in the office of the Summit County Recorder not less than twenty (20) days before the date of sale therein fixed, as provided for under Section 57-1-25, Utah Code Annotated, 1953 as amended; and did cause copies of such Notice of Trustee's Sale to be published for three (3) consecutive weeks in a newspaper having a general circulation in the County in which the Property is situated, the last publication date being more than ten (10) days, but not more than thirty (30) days prior to such date of sale; and did cause such Notice of Trustee's Sale to be posted on the website of the Utah Press Association at UtahLegals.com at least (30) days prior to such date of sale; and

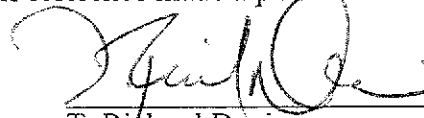
WHEREAS, copies of the recorded Notice of Default, Substitution of Trustee, and Notice of Trustee's Sale were mailed, in accordance with Section 57-1-26, Utah Code Annotated, 1953 as amended, to all those parties entitled to special notice as provided for in Section 57-1-26; and

WHEREAS, all applicable statutory provisions of the State of Utah and all of the provisions of the Trust Deed have been complied with as to acts to be performed and notices to be given; and

WHEREAS, on May 16, 2011, at the hour of 10:00 a.m., T. Richard Davis, as Successor Trustee, did appear at the time and place of sale fixed, and did sell the Property at public auction to Grantee, being the highest bidder therefor, for good and valuable consideration.

NOW, THEREFORE, Successor Trustee, in consideration of the premises recited and of the sum bid and paid by Grantee, the receipt of which is hereby acknowledged, and by virtue of the authority vested in Successor Trustee by the Trust Deed, does, by these presents, GRANT AND CONVEY unto Grantee, but without any covenant or warranty, express or implied, all of that certain real property situated in Summit County, State of Utah, which real property is more particularly described as follows:

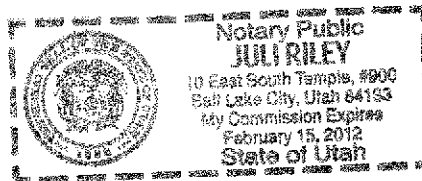
See Exhibit A attached hereto and by this reference made a part hereof.



T. Richard Davis  
Successor Trustee

STATE OF UTAH                    )  
  : ss  
COUNTY OF SALT LAKE    )

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of May, 2011, by T. Richard Davis, Successor Trustee.

  
NOTARY PUBLIC

## EXHIBIT A

That certain real property situated in Summit County, State of Utah more particularly described as follows:

### PARCEL A:

BEGINNING AT THE SOUTHWEST CORNER OF SECTION 15, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN (BASED UPON THE UTAH STATE COORDINATE SYSTEM, CENTRAL ZONE): THENCE NORTH 00°24'00" EAST 1193.81 FEET; THENCE NORTH 58°39'47" EAST 2155.27 FEET; THENCE NORTH 31°20'13" WEST 1093.97 FEET TO THE SOUTHERLY LINE OF A FRONTAGE ROAD, THENCE NORTH 58°41'15" EAST 105.99 FEET TO THE SOUTHERLY LINE OF WARRANTY DEED NO. 270740, BOOK 430, PAGE 42, SUMMIT COUNTY RECORDS, THENCE SOUTH 73°51'14" EAST ALONG SAID DEED LINE 279.26 FEET, THENCE SOUTH 69°11'14" EAST CONTINUING ALONG SAID DEED LINE 349.50 FEET; THENCE SOUTH 60°21'14" EAST CONTINUING ALONG SAID DEED LINE 250.00 FEET; THENCE SOUTH 25°56'14" EAST CONTINUING ALONG SAID DEED LINE 132.00 FEET; THENCE LEAVING SAID DEED LINE SOUTH 00°02'46" WEST 2011.61 FEET; THENCE EAST 748.50 FEET; THENCE SOUTH 1351.58 FEET TO THE NORTHEAST CORNER OF LOT 9, PLAT "C" AMENDED, SILVER CREEK COMMERCE CENTER, THENCE SOUTH 58°25'15" WEST ALONG SAID SUBDIVISION LINE 600.50 FEET; THENCE SOUTH 77°33'34" WEST CONTINUING ALONG SAID SUBDIVISION, PLAT "A" 304.97 FEET; THENCE SOUTH 76°22'47" WEST CONTINUING ALONG SAID SUBDIVISION 325.40 FEET TO THE NORTHWEST CORNER OF LOT 3, PLAT "A", THENCE NORTH 00°11'30" WEST ALONG SAID SUBDIVISION LINE 139.14 FEET TO THE NORTHEAST CORNER OF LOT 2, PLAT "B", THENCE NORTH 89°43'02" WEST ALONG SAID SUBDIVISION 1160.52 FEET TO THE EASTERLY LINE OF A FRONTAGE ROAD WARRANTY DEED NO. 360534, BOOK 667, PAGE 380 SUMMIT COUNTY RECORDS, THENCE ALONG SAID ROAD NORTHWESTERLY 137.20 FEET AROUND THE PERIPHERY OF A CURVE TO THE LEFT CONCAVE WESTERLY HAVING A RADIUS OF 1462.39 FEET (LOCAL CHORD = NORTH 33°59'45" WEST 137.15 FEET); THENCE SOUTH 89°43'02" EAST 114.28 FEET; THENCE NORTHWESTERLY 8.33 FEET AROUND THE PERIPHERY OF A CURVE TO THE LEFT CONCAVE WESTERLY HAVING A RADIUS OF 1035.00 FEET (LOCAL CHORD = NORTH 26°50'49" WEST 8.33 FEET); THENCE NORTH 62°55'20" EAST 536.95 FEET; THENCE SOUTH 24°40'16" EAST 280.37 FEET; THENCE SOUTH 89°43'02" EAST 897.44 FEET; THENCE NORTH 00°00'22" EAST 698.39 FEET TO THE SECTION LINE; THENCE NORTH 89°43'02" WEST ALONG THE SECTION LINE 1697.79 FEET; THENCE SOUTH 00°00'22" WEST 584.37 FEET TO THE EASTERLY LINE OF SAID FRONTAGE ROAD, WARRANTY DEED NO. 360534, BOOK 667, PAGE 380, SUMMIT COUNTY RECORDS: THENCE ALONG SAID ROAD NORTHWESTERLY 446.48 FEET AROUND THE PERIPHERY OF A CURVE TO THE LEFT CONCAVE WESTERLY HAVING A RADIUS OF 1462.39 FEET (LOCAL CHORD = NORTH 51°15'13" WEST 444.75 FEET); THENCE NORTH 60°00'00" WEST CONTINUING ALONG SAID ROAD 336.18 FEET; THENCE CONTINUING ALONG SAID ROAD NORTHWESTERLY 248.32 FEET AROUND THE PERIPHERY OF A CURVE TO THE RIGHT CONCAVE EASTERLY HAVING A RADIUS OF 1402.39 FEET (CHORD = NORTH 54°55'38" WEST

248.00 FEET) TO THE NORTH LINE OF SECTION 21; THENCE SOUTH 89°38'23" EAST ALONG SAID SECTION LINE 311.34 FEET TO THE POINT OF BEGINNING.

Tax Serial No. SS-30-A

**PARCEL B:**

BEGINNING AT THE INTERSECTION OF THE EASTERLY LINE OF THE U.S. HIGHWAY NO. 40 AND THE WESTERLY LINE OF A FRONTAGE ROAD WHICH POINT IS NORTH 89°38'23" WEST ALONG THE SECTION LINE 272.21 FEET AND SOUTH 106.86 FEET BASED UPON THE UTAH STATE COORDINATE SYSTEM CENTRAL ZONE) FROM THE NORTHEAST CORNER OF SECTION 21, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN: THENCE SOUTHEASTERLY 159.91 FEET ALONG SAID FRONTAGE ROAD, WARRANTY DEED NO. 360534, BOOK 667, PAGE 380, SUMMIT COUNTY RECORDS, AROUND THE PERIPHERY OF A CURVE TO THE LEFT CONCAVE EASTERLY HAVING A RADIUS OF 1462.39 FEET (LOCAL CHORD = SOUTH 56°52'02" EAST 159.83 FEET); THENCE SOUTH 60°00'00" EAST CONTINUING ALONG SAID ROAD 336.18 FEET; THENCE CONTINUING ALONG SAID ROAD SOUTHEASTERLY 665.06 FEET AROUND THE PERIPHERY OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1402.39 FEET (CHORD = SOUTH 46°24'51" EAST 658.85 FEET) TO THE NORTH LINE OF LOT 2, PLAT "B", SILVER CREEK COMMERCE CENTER; THENCE NORTH 89°43'02" WEST ALONG SAID SUBDIVISION LINE 487.02 FEET TO THE EASTERLY LINE OF SAID U.S. HIGHWAY NO. 40; THENCE NORTH 30°24'51" WEST ALONG SAID HIGHWAY LINE 820.14 FEET TO THE POINT OF BEGINNING.

EXCEPTING FROM PARCELS A AND B ANY PORTION OF LAND WITHIN THE PROPERTY CONVEYED TO UTAH DEPARTMENT OF TRANSPORTATION AS SHOWN IN THOSE CERTAIN WARRANTY DEEDS, RECORDED JUNE 15, 1992, AS ENTRY NO. 360533, IN BOOK 667, AT PAGE 378, AND RECORDED JUNE 15, 1992, AS ENTRY NO. 360534, IN BOOK 667, AT PAGE 380, AND RECORDED MARCH 02, 2000, AS ENTRY NO. 560285, IN BOOK 1309, AT PAGE 728, AND RECORDED MARCH 02, 2000, AS ENTRY NO. 560286 IN BOOK 1309, AT PAGE 730, IN THE SUMMIT COUNTY RECORDER'S OFFICE.

Tax Serial No. SS-48-B

**PARCEL 1:**

BEGINNING AT A POINT NORTH 00°24' EAST ALONG THE SECTION LINE 1193.81 FEET FROM THE SOUTHWEST CORNER OF SECTION 15, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 00°24' EAST ALONG THE SECTION LINE 1366.29 FEET TO THE SOUTH RIGHT OF WAY LINE OF A STATE HIGHWAY; THENCE NORTH 58°39'47" EAST ALONG SAID SOUTH LINE 1464.92 FEET TO A FENCE ON THE SOUTHERLY LINE OF A COUNTY ROAD; THENCE NORTH 88°10' EAST ALONG SAID FENCE 110.20 FEET; THENCE SOUTH 73°30' EAST ALONG SAID FENCE 280.50 FEET; THENCE SOUTH 68°50' EAST ALONG SAID FENCE 349.50 FEET; THENCE SOUTH 60°00' EAST ALONG SAID FENCE

250.00 FEET; THENCE SOUTH 25°35' EAST ALONG SAID FENCE 132.00 FEET; THENCE SOUTH 0°24' WEST 319.61 FEET; THENCE SOUTH 58°39'47" WEST 2619.11 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

BEGINNING AT A POINT NORTH 3310.12 FEET AND EAST 1243.74 FEET FROM THE SOUTHWEST CORNER OF SECTION 15, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, SAID POINT OF BEGINNING BEING ON THE SOUTHERLY RIGHT OF WAY OF A STATE HIGHWAY, THENCE NORTH 58°39'47" EAST ALONG SAID RIGHT OF WAY 22.66 FEET TO A FENCE ON THE SOUTHERLY LINE OF A COUNTY ROAD, THENCE NORTH 88°10' EAST ALONG SAID FENCE 110.20 FEET; THENCE SOUTH 73°50' EAST 280.5 FEET; THENCE SOUTH 68°50' EAST ALONG SAID FENCE 349.50 FEET; THENCE SOUTH 60°00' EAST ALONG SAID FENCE 250.00 FEET; THENCE SOUTH 25°35' EAST ALONG SAID FENCE 132.00 FEET; THENCE SOUTH 0°24' WEST 319.61 FEET; THENCE SOUTH 58°39'47" WEST 458.15 FEET; THENCE NORTH 31°20'13" WEST 1162.00 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING THEREFROM:

A PARCEL OF LAND IN FEE FOR A FRONTAGE ROAD INCIDENT TO THE CONSTRUCTION OF A FREEWAY KNOWN AS PROJECT NO. 80-4, BEING A PART OF AN ENTIRE TRACT OF PROPERTY IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER, NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, SAID PARCEL OF LAND IS BOUNDED ON THE SOUTHEASTERLY SIDE BY A LINE PARALLEL TO THE AND 35.0 FEET DISTANT SOUTHEASTERLY FROM THE CENTER LINE OF SAID PROJECT AND BOUNDED ON THE NORTHWESTERLY SIDE BY THE SOUTHEASTERLY NO-ACCESS LINE OF THE EXISTING HIGHWAY. SAID CENTER LINE IS DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST BOUNDARY LINE OF SAID SECTION 15 AND SAID CENTER LINE OF ENGINEER STATION 221+46.5, WHICH POINT IS 2494.35 FEET SOUTH ALONG SAID WEST BOUNDARY LINE FROM THE NORTHWEST CORNER OF SECTION 15; THENCE NORTH 58°43' EAST 1560 FEET, MORE OR LESS, TO THE INTERSECTION OF SAID CENTER LINE APPROXIMATELY AT ENGINEER STATION 287+06 AND THE EAST BOUNDARY LINE OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER WHICH POINT IS APPROXIMATELY 370 FEET SOUTH ALONG SAID EAST BOUNDARY LINE FROM THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE STATE ROAD COMMISSION OF UTAH.

Tax Serial No. SS-30-B

**PARCEL 2:**

ALL THAT PORTION OF SECTION 16, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, SITUATED SOUTHERLY FROM INTERSTATE FREEWAY 1-80 AND EAST OF HIGHWAY U.S. 40.

EXCEPTING THEREFROM A PARCEL OF LAND LOCATED IN SECTION 15 AND 16, TOWNSHIP 1 SOUTH, RANGE 4 EAST; SALT LAKE BASE AND MERIDIAN BEING FURTHER DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE NORTH 89°39'33" WEST 433.399 FEET; THENCE NORTH 31°11'23" WEST 424.728 FEET; THENCE NORTH 27°12'46" WEST 472.711 FEET; THENCE NORTH 25°45'25" WEST 82.485 FEET TO THE BEGINNING OF A 991.738 FOOT RADIUS CURVE TO THE RIGHT, BEARING TO RADIUS POINT BEING NORTH 64°14'35" EAST; THENCE ALONG THE ARC OF SAID CURVE 457.413 FEET THROUGH A CENTRAL ANGLE OF 26°25'34"; THENCE SOUTH 83°50'00" EAST 1018.052 FEET; THENCE SOUTH 00°24'00" WEST 1193.810 FEET MORE OR LESS TO THE POINT OF BEGINNING. BASIS OF BEARING BEING THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, WHICH HAS A BEARING OF NORTH.

ALSO LESS AND EXCEPTING THEREFROM:

A PARCEL OF LAND IN FEE FOR THE RECONSTRUCTION OF AN EXISTING FRONTAGE ROAD INCIDENT TO THE RECONSTRUCTION OF AN EXISTING FREEWAY KNOWN AS PROJECT 80-4, BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER AND THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EXISTING EASTERLY RIGHT OF WAY LINE OF SAID FRONTAGE ROAD AND THE SOUTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT, WHICH POINT IS 363.87 METERS (1193.81 FEET) NORTH 00°24'00" EAST ALONG THE SECTION LINE AND 310.302 METERS (1018.052 FEET) (BY DEED BUT 306.655 METERS (1006.09 FEET) BY MEASUREMENT) NORTH 83°50'00" WEST FROM THE SOUTHEAST CORNER OF SAID SECTION 16 AND RUNNING THENCE SOUTH 83°50'00" EAST 19.098 METERS (62.66 FEET) ALONG SAID SOUTHERLY BOUNDARY LINE TO A POINT WHICH IS 18.686 METERS (61.31 FEET) RADIALLY DISTANT EASTERLY FROM THE "Q" LINE OF SAID PROJECT AT ENGINEER STATION 0+356.117; THENCE NORTHERLY 161.029 METERS (528.31 FEET) ALONG THE ARC OF A 240.000 METER (787.40 FOOT) RADIUS CURVE TO THE RIGHT (NOTE: CHORD TO SAID CURVE BEARS NORTH 09°06'48" EAST FOR A DISTANCE OF 158.025 METERS (518.46 FEET) TO SAID EXISTING SOUTHEASTERLY RIGHT OF WAY LINE AT A POINT WHICH IS 15.179 METERS (49.80 FEET) RADIALLY DISTANT SOUTHEASTERLY FROM SAID "Q" LINE AT ENGINEER STATION 0+184.691; THENCE

SOUTHERLY 162.082 METERS (531.76 FEET) ALONG THE ARC OF A 302.282 METER (991.74 FOOT) RADIUS CURVE TO THE LEFT (NOTE: CHORD TO SAID CURVE BEARS SOUTH 15°57'12" WEST FOR A DISTANCE OF 160.147 METERS (525.42 FEET)) ALONG SAID EXISTING SOUTHEASTERLY RIGHT OF WAY LINE TO THE POINT OF BEGINNING AS SHOWN IN THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION.

Tax Serial No. SS-32-8-1

TOGETHER WITH ALL WATER RIGHTS, WATER STOCK WITH RESPECT TO THE ABOVE-DESCRIBED REAL PROPERTY, INCLUDING WITH LIMITATION THE FOLLOWING WATER RIGHTS AND INTERESTS (COLLECTIVELY, THE "WATER RIGHTS"):

(a) WATER SHARES OF "PRE-PAID CONNECTION FEE CERTIFICATES" FOR 203 "RESIDENTIAL EQUIVALENT UNITS" ISSUED BY THE ATKINSON SPECIAL SERVICE DISTRICT (THE PREDESSOR TO MOUNTAIN REGIONAL WATER SPECIAL SERVICE DISTRICT) EVIDENCED BY CERTIFICATE NUMBERS 103 (FOR 100 REUs), 104 (FOR 50 REU's), 108 (FOR 10 REUs), 109 (FOR 10 REUs), 110 (FOR 10 REUs), 113 (FOR 5 REUs), 118 (FOR 5 REUs), 132 (FOR 1 REU), 133 FOR (1 REU), 134 (FOR 1 REUs), 135 (FOR 1 REU), 136 (FOR 1 REU), 117 5/5 (FOR 1 REU), 117 4/5 (FOR 1 REU), 117 3/5 (FOR 1 REU), 117 2/5 (FOR 1 REU), 117 1/5 (FOR 1 REU), 116 5/5 (FOR 1 REU), 116 4/5 (FOR 1 REU, AND 116 3/5 (FOR 1 REU) (COLLECTIVELY THE "ATKINSON CERTIFICATES");

(b) THAT CERTAIN "AGREEMENT BETWEEN ATKINSON SPECIAL SERVICE DISTRICT AND SILVER CREEK INVESTORS" DATED FEBRUARY 1, 1996, BETWEEN ATKINSON SPECIAL SERVICE DISTRICT, A POLITICAL SUBDIVISION OF THE STATE OF UTAH, AND SILVER CREEK INVESTORS, A GENERAL PARTNERSHIP;

(c) THAT CERTAIN "MOUNTAIN REGIONAL WATER SPECIAL SERVICE DISTRICT AGREEMENT FOR THE TRANSFER OF WELL NO. 10" DATED APRIL 10, 2000, AMONG MOUNTAIN REGIONAL WATER SPECIAL SERVICE DISTRICT, A POLITICAL SUBDIVISION OF THE STATE OF UTAH, ROBERT LARSEN, AND SILVER CREEK INVESTORS, A UTAH GENERAL PARTNERSHIP;

(d) ANY SIMILAR AGREEMENTS, WHETHER PRESENTLY EXISTING OR HEREAFTER ENTERED INTO IN CONNECTION WITH OR IN ANY MANNER PERTAINING TO THE USE OF THE PRODUCING CAPACITY OF WELL #10, AND THE WATER RIGHTS TRANSFERRED BY ASSIGNOR OR ITS PREDESSORS-IN-INTEREST TO THE MOUNTAIN REGIONAL WATER SPECIAL DISTRICT ("MRWSSD"), OR OTHERWISE RESERVED IN OR WITH RESPECT TO WATER RIGHT NO. 35-10075 (a24206) IN THE RECORDS OF THE UTAH DIVISION OF WATER RIGHTS;

(e) ANY AND ALL AMENDMENTS AND MODIFICATIONS OF THE CONTRACTS AND AGREEMENTS DESCRIBED IN THE FOREGOING CLAUSES (b) AND (d) (SUCH CONTRACTS AND AGREEMENTS, TOGETHER WITH ALL AMENDMENTS AND MODIFICATIONS, BEING COLLECTIVELY REFERRED TO AS



THE “WELL NO. 10 WATER CONTRACTS”). THE RIGHTS AND INTEREST OF SILVER CREEK INVESTORS AND LARSEN IN THE WELL NO. 10 WATER CONTRACTS WERE ASSIGNED TO TRUSTOR, AND TRUSTOR IS THE HOLDER OF THEIR RESPECTIVE RIGHTS THEREUNDER;

(f) THE RESERVATION OF ANY AND ALL OTHER WATER RIGHTS AND INTERESTS NOW OR HEREAFTER ARISING UNDER THE WELL NO. 10 WATER CONTRACTS, HOWEVER THE SAME BE EVIDENCED; AND

(g) ALL INCOME GENERATED FROM THE SALE OF “PREPAID CONNECTION FEE CERTIFICATES” OR OTHER SIMILAR GUARANTEES OR CONTRACTUAL COMMITMENTS ASSURING ASSIGNOR OR ASSIGNEE OF THE RIGHT TO CONNECT TO THE WATER DISTRIBUTION SYSTEM OF MRWSSD UTILIZING THE PRODUCING CAPACITY OF WELL #10 AND THE WATER AVAILABLE TO ASSIGNOR OR ASSIGNEE UNDER WATER NO. 35-10075 (a24206) IN ORDER TO RECEIVE WATER SERVICE THEREFROM.