

OPTION AGREEMENT

(SUMMIT COUNTY & GERALDINE E. BOSWELL FAMILY TRUST)

This Agreement (the “**Agreement**”) is made effective the __8th__ day of March, 2016 (the “**Effective Date**”), by and between **Summit County**, a political subdivision of the State of Utah (the “**County**”) and the **Geraldine E. Boswell Family Trust** (“**Boswell**”) (each is a “**Party**” and collectively they are referred to as the “**Parties**”).

RECITALS

The County is considering the expansion of its fairground facilities in Coalville, Utah (the “**Fairgrounds**”). Boswell owns property identified by Summit County Tax Parcel Numbers **Boswell-1** and **Boswell-2**, located adjacent to the current Fairgrounds. The County and Boswell have entered into that certain Commercial Real Estate Purchase Contract for the Boswell-2 parcel, having an offer reference date of March, 2, 2016 (the “**Boswell-2 REPC**”). The County now desires to have an option to purchase the Boswell-1 parcel less a two acre area wherein sits Boswell’s home (the “**Homestead Site**”).

Upon the terms identified in this Agreement, the County desires the option to acquire the Boswell-1 parcel less the Homestead Site, which results in a net of approximately 5.2 acres (the “**Property**”), as generally depicted in **Exhibit “A”** hereto, pursuant to the terms contained herein.

TERMS

NOW THEREFORE, in consideration of the covenants set forth herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County and Boswell agree as follows:

1. **Option**. In consideration for the payment by the County directly to Boswell of the sum of Three Thousand Dollars (\$3,000.00), which amount Boswell hereby acknowledges to be good and adequate consideration for the Option and which amount shall be paid upon the signing of this Agreement (the “**Option Fee**”), which shall be credited against the **Purchase Price** (defined below) at Closing, Boswell hereby grants to the County the exclusive option (the “**Option**”) to acquire fee title to the Property for the Purchase Price. This Option shall expire on July 31, 2016, at 5 p.m. MST (the “**Deadline**”). To exercise the Option, prior to the expiration of the Deadline,

the County shall provide to Boswell written notice of its election to proceed with acquisition of the Property pursuant to the terms of this Agreement and the Option (the “**Exercise Notice**”). Upon receipt of such **Exercise Notice**, Boswell shall proceed with all steps required to close the purchase and sale of the Property.

2. Purchase Price. The Purchase Price for the Property, inclusive of Water Rights, shall be Two Hundred and Sixty-Five Thousand Six Hundred and Forty-Five Dollars (\$265,645.00) (the “**Purchase Price**”).

3. Escrow and Escrow Agent. The transactions contemplated by this Agreement shall be escrowed (the “**Escrow**”), closed, and settled at the offices of U.S. Title Insurance Agency, 1630 Shortline Road, P.O. Box 681128, Park City, UT, 84060, (the “**Escrow Agent**”) (attention Corinne Woodward; telephone 435-615-1148; email cwoodward@ustitleutah.com). The Escrow Agent has provided the title commitment for the Property, which is attached hereto as “**Exhibit B**” (the “**Title Commitment**”). The County hereby accepts the Title Commitment, the exceptions identified therein, and that certain oral Lease Agreement between Cade Willoughby and Geraldine Boswell, with an expiration date of December 31, 2016 (the “**Willoughby Lease**”), said Willoughby Lease being for the express purpose of agricultural hay-grain raising and livestock grazing (together the “**Permitted Exceptions**”).

4. Closing. The Parties shall effectuate the transactions contemplated by this Agreement through Escrow (the “**Closing**”) within ten (10) calendar days of delivery by the County of the Exercise Notice. At the Closing, the Parties shall do the following: (a) the County shall pay the Purchase Price into Escrow; (b) Boswell shall execute and deliver into Escrow for recording an Amendment (the “**Plat Amendment**”) to the existing Boswell Subdivision Plat, which was recorded on October 1, 2015 as Entry No. 1029485 in the Office of the Summit County Recorder, Book 2317 beginning on Page 1113. The Plat Amendment further subdivides the original Boswell-1 parcel into two lots, designated as the Boswell-1 lot, approximately 5.2 acres, and the Boswell-3 Homestead lot, approximately 2 acres, which County shall have previously prepared and processed at its sole expense; (c) Boswell shall deliver into Escrow, subject only to the Permitted Exceptions, a general warranty deed conveying good and marketable title to the Property, as legally described as Boswell-1 lot created by the Plat Amendment, to the County; (d) Boswell shall execute and deliver into Escrow special warranty deeds conveying good and marketable title of the Water Rights, if any; (e) Boswell shall pay for and provide a standard A.L.T.A owner’s title insurance policy, insuring good and marketable title in the County; (f) through Escrow, Boswell shall pay any outstanding assessments encumbering the Property, and authorizes and directs the Escrow Agent to withhold from the Boswell proceeds at Closing sufficient funds to pay off on Boswell’s behalf all assessments, mortgages, trust deeds, judgments, mechanic’s liens, tax liens and warrants pertaining thereto; (g) the County shall be

responsible for all utility transfer fees and special assessments, if any, that are incurred after the Effective Date; (h) upon request by Boswell prior to Closing and if Boswell and its appraiser execute and deliver into Escrow an IRS Form 8283, the County shall execute at Closing Part IV of such IRS Form 8283; and (i) the Parties shall equally share in the costs of the Escrow.

5. Encumbrances. Boswell will not take any action before the Closing that would have a material negative impact on the Property, to include the addition of any encumbrances, new leases, rental or property management agreements, substantial alterations or improvements to the Property, or changes in legal title to the Property, to include any renewal of the Willoughby Lease, without the prior written approval of the County. At or before Closing, Boswell shall cause any financial encumbrances on the title to the Boswell-1 lot to either be released or subordinated to the County.

6. Agency; Authority to Perform Due Diligence. Boswell hereby appoints the County as its agent for purposes of performing “**Due Diligence**” as to the feasibility of the Property to act as a Fairgrounds, including:

- A. the authority to access and perform a Phase I Environmental Assessment (ASTM) and Preliminary Soils Analysis of the Property;
- B. the authority to file development applications with appropriate governmental entities on behalf of Boswell, including but not limited to applications to create the Plat Amendment;
- C. the authority to access, inspect and make reasonable examination of the Property with respect to utility costs (sewer, irrigation water, culinary water, natural gas, electrical power, fire flow, broadband availability, etc.), market feasibility, real estate taxes, real estate title, contracts, leases, environmental hazards, geologic hazards, water source availability and quality, and accounts of Boswell insofar as the operation and maintenance of the Property is concerned. Boswell shall provide the County copies of all pertinent property documentation in its possession, to include a written disclosure of any defects in the Property known to Boswell that materially affect the value of the Property and cannot be discovered by a reasonable inspection by an ordinary prudent buyer, within five (5) calendar days after the Effective Date. Unless otherwise provided herein, all Due Diligence shall be paid for by the County and shall be conducted by individuals or entities of the County’s choice. Boswell agrees to cooperate with the County’s Due Diligence. The County agrees to pay for any damage to the Property due to any such inspections or tests performed during the Due Diligence.

10. Severability. Any provision hereof which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction will not invalidate or render unenforceable such provision in any other jurisdiction.

11. Successors and Assigns; Survival. This Agreement shall inure to the benefit of, and shall be binding on, the Parties, their successors and assigns. The provisions of this Agreement shall survive the Closing.

12. Modification. This Agreement may not be modified except by an instrument in writing signed by all the Parties.

13. Cooperation. Each Party agrees to execute and deliver such additional documents and to perform such additional acts as may be reasonably necessary or appropriate to effectuate, consummate, or perform any of the terms of this Agreement.

14. Counterparts; Signatures. This Agreement may be executed in one or more counterparts, each of which shall be an original, with the same effect as if the signatures were upon the same instrument. Any Party's facsimile signature and any emailed copy of a Party's signature shall be deemed a binding signature.

15. Authorization. Each individual executing this Agreement represents and warrants that such individual has been duly authorized to execute and deliver this Agreement in the capacity and for the entity set forth where such individual signs.

16. Jurisdiction; Attorneys Fees. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah. The Parties consent to the jurisdiction of the courts of the State of Utah and further agree that any action arising out of or relating to this Agreement may only be commenced in the courts of the State of Utah. The terms and provisions of this Agreement are for the benefit of the Parties only and no other person shall have any right or cause of action on account thereof. In the event of a dispute between the Parties, the prevailing Party in any action to interpret or enforce this Agreement shall be entitled to collect reasonable attorney fees and court cost from the non-prevailing Party.

17. Pro-rations. At Closing, all real estate taxes and assessments, both general and special, and water right and water/ditch company assessments affecting the Water Rights, shall be prorated as of the Closing Date. Boswell shall be responsible for paying any rollback taxes which may be due as a result of the Property being removed from taxation as "greenbelt" under the Utah Farmland Assessment Act.

18. Risk of Loss. If prior to Closing, any part of the Property is damaged or destroyed by fire, vandalism, flood, earthquake, or act of God, the County may elect to either cancel the

Agreement by providing written notice to Boswell or proceed to Closing, and accept the Property in its “as is” condition.

19. Assignment. This Agreement may not be assigned in whole or in part without the prior written permission of the other Party.

20. Termination. The County may terminate this Agreement and Option at any time prior to Closing by providing to Boswell written notification of such to the address set forth in Section 7 herein.

21. Section 1031 Like-Kind Exchange. The County, at no cost or liability to County, hereby agrees to cooperate with Boswell in the event Boswell elects, in Boswell’s sole discretion, to treat the sale of the Property as an IRS Section 1031 Like Kind Exchange.

22. Commissions. The Parties hereby acknowledge that Don Sargent, a licensed real estate agent or broker within the State of Utah (“**Sargent**”), has represented Boswell in the transactions contemplated by this Agreement. Boswell hereby agrees to pay any commissions or other compensation that may be due to Sargent and to indemnify and hold harmless the County against any claims by Sargent or any others for commissions, brokerage fees, or other compensation arising out of the transactions contemplated by this Agreement. The County hereby agrees to pay any commissions, brokerage fees, or other compensation that may be due to any real estate brokers or agents or others that the County may have engaged in finding the Property or otherwise in negotiating this Agreement and hereby agrees to indemnify and hold harmless Boswell against any claims by agents or brokers representing the County for commissions, brokerage fees, or other compensation arising out of the transactions contemplated by this Agreement.

23. Fence. The County shall construct, at its sole cost and expense, a livestock fence of sufficient size and length along common boundary between the Boswell-3 Homestead lot and the Boswell-1 lot (acquired through this Option).

24. Agricultural Easement. As part of the Plat Amendment, the County shall cause a ten (10) foot wide non-exclusive easement to be dedicated to Boswell for agricultural purposes along the western boundary of the Boswell-1 and Boswell-2 lots. Agricultural purposes shall include access to the watering apparatus for the Boswell-3 lot.

25. Right of First Refusal. Before Boswell may sell the Boswell-3 lot to a third party, Boswell shall first offer the Boswell-3 lot to the County on the same terms and conditions as are offered by the third party. The County shall have sixty (60) days during which to accept said offer. If Boswell does not enter into an agreement with the third party on said terms and conditions and close the transaction within ninety (90) days following the County’s refusal, Boswell’s right to sell the Boswell-3 lot to a third party shall expire and the procedure described in this section shall again be applicable.

The Parties have executed this Agreement to be effective as of the date first set forth above.

SUMMIT COUNTY

By: _____

Thomas Fisher

Its: County Manager

Dated: _____

GERALDINE E. BOSWELL FAMILY TRUST

By: _____

Geraldine E. Boswell, Trustee

Dated: _____

EXHIBIT “A”

Legal Description of Property

A GRAPHIC DEPICTION FOLLOWS ON THE NEXT PAGE

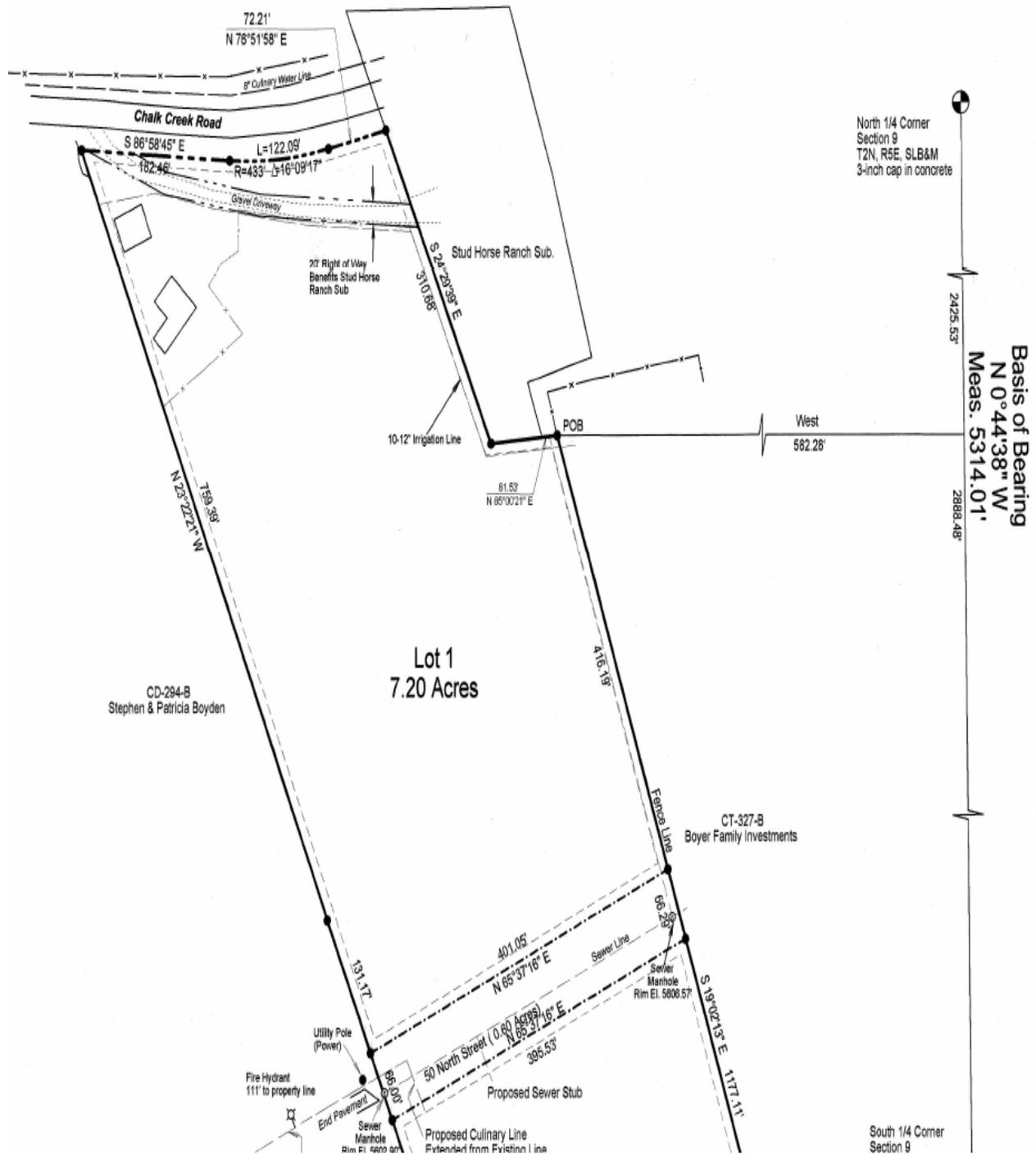


EXHIBIT “B”

Title Commitment

 First American Title™	Title Insurance Commitment
	ISSUED BY First American Title Insurance Company
Commitment	

<p style="text-align: center;">INFORMATION</p> <p>The Title Insurance Commitment is a legal contract between you and the Company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy.</p> <p>The Company will give you a sample of the Policy form, if you ask.</p> <p>The Policy contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or you as the exclusive remedy of the parties. You may review a copy of the arbitration rules at http://www.alta.org.</p> <p>The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.</p> <p>The Commitment is subject to its Requirements, Exceptions and Conditions.</p> <p>THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT. YOU SHOULD READ THE COMMITMENT VERY CAREFULLY.</p> <p>If you have any questions about the Commitment, contact: FIRST AMERICAN TITLE INSURANCE COMPANY 1 First American Way, Santa Ana, California 92707</p>	<p style="text-align: center;">TABLE OF CONTENTS</p> <table border="0"> <tr> <td>AGREEMENT TO ISSUE POLICY</td> <td style="text-align: right;">1</td> </tr> <tr> <td>CONDITIONS</td> <td style="text-align: right;">2</td> </tr> <tr> <td>SCHEDULE A</td> <td style="text-align: right;">Insert</td> </tr> <tr> <td> 1. Commitment Date</td> <td></td> </tr> <tr> <td> 2. Policies to be Issued, Amounts and Proposed Insureds</td> <td></td> </tr> <tr> <td> 3. Interest in the Land and Owner</td> <td></td> </tr> <tr> <td> 4. Description of the Land</td> <td></td> </tr> <tr> <td>SCHEDULE B-I – REQUIREMENTS</td> <td style="text-align: right;">Insert</td> </tr> <tr> <td>SCHEDULE B-II – EXCEPTIONS</td> <td style="text-align: right;">Insert</td> </tr> </table>	AGREEMENT TO ISSUE POLICY	1	CONDITIONS	2	SCHEDULE A	Insert	1. Commitment Date		2. Policies to be Issued, Amounts and Proposed Insureds		3. Interest in the Land and Owner		4. Description of the Land		SCHEDULE B-I – REQUIREMENTS	Insert	SCHEDULE B-II – EXCEPTIONS	Insert
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SCHEDULE B-II – EXCEPTIONS	Insert																		

AGREEMENT TO ISSUE POLICY

We agree to issue policy to you according to the terms of the Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

- The Provisions in Schedule A.
- The Requirements in Schedule B-I.
- The Exceptions in Schedule B-II.
- The Conditions on Page 2.

This Commitment is not valid without SCHEDULE A and Sections I and II of SCHEDULE B.

First American Title Insurance Company



Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

(This Commitment is valid only when Schedules A and B are attached)

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CONDITIONS

1. DEFINITIONS

(a) "Mortgage" means mortgage, deed of trust or other security instrument. (b) "Public Records" means title records that give constructive notice of matters affecting your title according to the state statutes where your land is located.

2. LATER DEFECTS

The Exceptions in Schedule B – Section II may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attached between the Commitment Date and the date on which all of the Requirements (a) and (c) of Schedule B – Section I are met. We shall have no liability to you because of this amendment.

3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

Comply with the Requirements shown in Schedule B – Section I

or

Eliminate with our written consent any Exceptions shown in Schedule B – Section II.

We shall not be liable for more than the Policy Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claim, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this Commitment and is subject to its terms.

SCHEDULE A

Effective Date: March 2, 2016 @ 8:00 a.m.

1.	Policy or Policies to be issued:	Amount	Premium
	(a) ALTA 2006 Owner's Policy:	\$TBD	\$0.00
	Proposed Insured:		

Summit County

(b)	ALTA 2006 Loan Policy	\$	\$0.00
	Proposed Insured:		

Endorsements: \$0.00

- 2. The estate or interest in the land described or referred to in this Commitment and covered herein is fee simple and title thereto is at the effective date hereof vested in:

Geraldine E. Boswell, Trustee of the Geraldine E. Boswell Family Trust

- 3. The land referred to in this Commitment is described as follows:

All of Lot 1, BOSWELL SUBDIVISION; according to the official plat thereof, on file and of record in the Summit County Recorder's Office.

Said property is located in SUMMIT County, State of Utah also known as:

326 EAST CHALK CREEK ROAD
COALVILLE, UT. 84017

Parcel Identification Number: BOSWELL-1

SCHEDULE B - SECTION 1
Requirements

The following are the requirements to be complied with:

1. Pay the Agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
4. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
5. After we have received the information requested in these requirements, together with any other information about the transaction, we will have the right to add requirements to this Schedule B-1 or special exceptions to Schedule B-2.
6. Release(s) or reconveyance(s) for Exception No. 14, 15 and 16.
7. Pay any amounts due under Exception No. 9 through 12.
8. A Copy of the Trust Agreement for the Geraldine E. Boswell Family Trust must be provided to the company for review as soon as possible before closing.
9. In the event the transaction for which this commitment is furnished cancels, the Company reserves the right to charge a cancellation fee.

SCHEDULE B - Section 2
Exceptions

Schedule B of the policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

Part I:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records; (b) proceedings by a public agency that may result in taxes or assessments, or notice of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests or claims that are not shown by the public records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claim: (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof: (c) water rights, claims, or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records.
6. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.
7. Defects, liens, encumbrances, adverse claims or other matters, if any created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this commitment.
8. General property taxes for year 2016 are now a lien, not yet due. Tax ID No. BOSWELL-1. Taxes for the year 2015 have been paid in the amount of \$2,218.77, as to this and other property.
9. Said land is within the incorporated city limits of Coalville, a municipal corporation of the State of Utah, and is subject to any special assessments for improvements or services as may be therein provided.
10. The property described herein is located within the boundaries of Weber Basin Water Conservancy District, and is subject to any and all charges and assessments thereof.
11. The property described herein is located within the boundaries of North Summit Recreation Special District, and is subject to any and all charges and assessments thereof.

(Continued)

SCHEDULE B - Section 2
Exceptions

12. The effects of the 1969 Farmland Assessment Act, wherein there is a five (5) year roll-back provision with regard to assessment and taxation, by reason of that certain Application for Assessment and Taxation of Agricultural Land, recorded January 8, 2016 as Entry No. 1036589 in Book 2333 at Page 595 of Official Records.

13. A Gas Storage and Oil and Gas Lease, by and between Alex E. Robinson, Fern Ellis and Holley Ellis, wife and husband, Ethel M. Lowham, as Lessor and Mountain Fuel Supply Company, a Utah corporation, as Lessee; and recorded June 27, 1972 as Entry No. 116254 in Book M-39 at page 276 of Official Records.

A Ratification and Rental Division Order was recorded June 14, 1996 as Entry No. 456320 in Book 971 at page 580 of Official Records.

14. A Deed of Trust by and between Geraldine E. Boswell, Trustee of the Geraldine E. Boswell Family Trust as Trustor in favor of Executive Title as Trustee and Wells Fargo Financial Utah, Inc., as Beneficiary, to secure an original indebtedness of \$106,384.00 and any other amounts or obligations secured thereby, dated September 2, 2004 and recorded September 9, 2004 as Entry No. 710278 in Book 1645 at Page 445 of Official Records.

Although it appears that the note secured by the above shown Deed of Trust has been paid in full, a search of the public records reveals that the proper documentation to release the property from the lien of the Note and Deed of Trust has not been recorded. The company is attempting to obtain the proper documentation.

15. A Deed of Trust by and between Geraldine E. Boswell, Trustee of the Geraldine E. Boswell Family Trust as Trustor in favor of Executive Title as Trustee and Wells Fargo Financial Utah, Inc., as Beneficiary, to secure an original indebtedness of \$171,413.55 and any other amounts or obligations secured thereby, dated May 18, 2005 and recorded December 20, 2005 as Entry No. 762174 in Book 1759 at Page 568 of Official Records.

Although it appears that the note secured by the above shown Deed of Trust has been paid in full, a search of the public records reveals that the proper documentation to release the property from the lien of the Note and Deed of Trust has not been recorded. The company is attempting to obtain the proper documentation.

16. A Deed of Trust by and between Geraldine E. Boswell, Trustee of the Geraldine E. Boswell Family Trust as Trustor in favor of Founders Title Company as Trustee and Wells Fargo Bank, N.A. as Beneficiary, to secure an original indebtedness of \$352,156.00 and any other amounts or obligations secured thereby, dated August 12, 2009 and recorded August 25, 2009 as Entry No. 881039 in Book 1999 at Page 587 of Official Records.

(Continued)

SCHEDULE B - Section 2
Exceptions

17. An Easement Agreement Construction of Flood Mitigation Improvements, which affects said land, to construct an erosion control structure installed on the bank of Chalk Creek; and to maintain, repair, replace and /or augment the erosion control structure and to perform any other acts necessary to protect the erosion control structure from damage, and incidental purposes, as granted to Summit County, a Political Subdivision of the State of Utah, its employees, agents, BJK Investments of Utah, LLC their successor or assign, and/or any subcontractors hired by the county, and made subject to the terms and conditions contained in the document recorded February 9, 2012 as Entry No. 939102 in Book 2115 at Page 214 of Official Records.
18. All easements, notes and recitals set forth and shown on the recorded plat.

* * *

NOTE: The names of Geraldine E. Boswell, Trustee of the Geraldine E. Boswell Family Trust have been checked for Judgments and Tax Liens, etc., in the appropriate offices and if any were found would appear as Exceptions to title under Schedule B, Section 2 herein.

The name(s) Summit County, a government agency exempt from execution pursuant to Utah Code Annotated 63-30-22, has NOT been checked for judgments, State and Federal Tax Liens, or Bankruptcies.

* * *

For inquiries about your closing or other Escrow matters please contact Escrow Officer: Corinne S. Woodward at 435-615-1148. E-Mail: cwoodward@ustitleutah.com

For inquiries about this title commitment or other Title Matters please contact Title Officer: Kathie Johnston at 435-615-1148. E-Mail: mkjohnston@ustitleutah.com.

* * *

NOTE: The Policy(ies) to be issued as a result of this Commitment may contain an Arbitration Clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company, at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of this Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring liability and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance of \$2,000,000.00 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www/alta.org/>.

**The First American Corporation
US Title of Utah**

Privacy Policy

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values, a copy of which can be found on our website at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with the Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

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