

ASSIGNMENT OF CONTRACT
AND
NOTICE OF INTEREST

3709741

700 Boulevard of the Towers 36 So State SEC 81111
KAHE L. DILLON
RECORDER
SALT LAKE COUNTY
UTAH

2357
SEP 8 4 35 PM '82
REC'D
SEP
The University of Utah
John L. Dillard

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the undersigned, Perpetual Storage, Inc., a Utah corporation (hereinafter "Perpetual") hereby assigns, transfers and conveys to Robert L. Lynch, a resident of the State of California (hereinafter "Lynch") all of Perpetual's right, title and interest in and to that certain Agreement dated September 9, 1981 by and between Richard K. Dillard, Trustee of The Marital Trust with respect to 52.41% thereof and Richard K. Dillard, Trustee of The Descendants' Portion Trust with respect to 47.59% thereof, both Trusts being U/W of Rich Whitmore, Deceased, but not individually as Seller; and Perpetual Storage, Inc., a Utah corporation as Buyer, (hereinafter the "September 9, 1981 Agreement") which September 9, 1981 Agreement relates to the sale by Richard K. Dillard, Trustee as above described, to Perpetual of certain real property located in Little Cottonwood Canyon, Salt Lake County, State of Utah, more particularly described on Exhibit "A" attached hereto and by this reference incorporated herein and located substantially as shown on Exhibit "B" which is attached hereto and by this reference incorporated herein together with fifty (50) shares of the preferred stock of the Wasatch Resort Water Company (such property and water stock is hereinafter collectively referred to as "Parcel No. 2"). Parcel No. 1 shown on Exhibit "B" which consists of the property located North of Little Cottonwood Canyon Road in Section 8 and 9 of the Township 3 South, Range 2 East, Salt Lake Base and Meridian, is specifically excluded from this sale.

Parcel No. 2 is subject to that certain lease executed May 1, 1972 in which Temple Granite Quarries leased to Richard K. Dillard and Joellen P. Dillard, as Lessees, approximately ten

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acres of land located within Parcel No. 2 for a period of two hundred years, and to the Subordination Agreement and Consent to Assignment with respect to said Lease.

Parcel No. 2 is also subject to the rights and obligations of Perpetual Storage, Inc., as Tenant, to the use and operation of and profit derived from all water systems, power plants, power transmission systems, and any improvements relating thereto, located in Parcel No. 2, and the other provisions relating thereto under the terms of its lease from Seller. It is expressly agreed and understood that Buyer is not acquiring any interest in said lease under the September 9, 1981 Agreement and that Seller shall continue to be entitled under the terms of the lease to ten percent of the amount of the gross receipts derived from the water systems, power plants, power transmission systems, and the improvements thereto located in Parcel No. 2.

Parcel No. 2 is also subject to those encumbrances, exceptions, reservations, restrictions, covenants, easements, conditions, rights of way of record described in Schedule B of that certain Commitment for Title Insurance, Case No. 34338 (Amended) issued by Guardian Title Company of Utah, a copy of which is attached hereto as Exhibit "C".

Perpetual expressly reserves from this Assignment and retains all of its interest in (whether derived by virtue of the September 9, 1981 Agreement or the underlying lease as amended and restated between Richard K. Dillard as Trustee and Landlord and Perpetual as Tenant) that certain real property which is a part of Parcel No. 2 on which the power generation facilities are located and over which the power transmission lines, water transmission lines and penstock are located. It is contemplated that the complete legal description of this property and easements will be set forth by amendment hereto at such time as the survey of the property delineating the same is completed.

This Assignment is subject to the underlying Lease Agreement, as amended and restated between Richard K. Dillard as Trustee and Landlord and Perpetual as Tenant.

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The full terms and provisions of this Assignment are set forth in that certain Agreement and Assignment dated September 9, 1982 by and between Perpetual Storage, Inc. and Robert L. Lynch, which terms and provisions are incorporated herein by reference.

NOTICE IS HEREBY GIVEN that Robert L. Lynch claims an undivided one-third (1/3) interest in that certain real property set forth on Exhibit "A" attached hereto subject to the exceptions noted above together with fifty (50) shares of the preferred stock of the Wasatch Resort Water Company by virtue of this Assignment together with the September 9, 1982 Agreement and Assignment between Perpetual and Lynch.

DATED this 8th day of September, 1982.

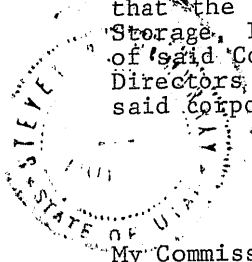
PERPETUAL STORAGE, INC.

By Patrick D. Lynch

Its President
President

STATE OF UTAH)
)ss.
COUNTY OF SALT LAKE)

On the 8th day of September, 1982 personally appeared before me Patrick D. Lynch, who being by me duly sworn did say that the said Patrick D. Lynch is the President of Perpetual Storage, Inc. and that the said instrument was signed on behalf of said Corporation by authority of a resolution of its Board of Directors, and the said Patrick D. Lynch acknowledged to me that said Corporation executed the same.



Notary Public

Residing at: Parish, Utah

My Commission Expires:

7-24-83

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RIDER TO BE ATTACHED TO AND MADE A PART OF SCHEDULE "A" - ITEM 4 - LEGAL DESCRIPTION
CASE NO. 34338 (AMENDED)

PARCEL NO. 1

The West 48.8 feet of Lot 29, WASATCH RESORT, an unrecorded subdivision, said Lot 29 being more particularly described as follows:

BEGINNING at the Northwest Corner and Iron Belt set in a granite boulder, which corner bears South 75° 42' 30" East 3543.0 feet from the Quarter Section Corner on the East boundary of Section 12, Township 3 South, Range 1 East, Salt Lake Base and Meridian, running thence South 154.2 feet to the Southwest Corner; thence East 78.8 feet to the Southeast Corner, identical with the Southwest Corner of Lot 28; thence North 173.7 feet to the Northeast corner; thence South 76° 08' West 81.1 feet to the Northwest Corner, to the place of BEGINNING.

PARCEL NO. 2

Lot 32, WASATCH RESORT, an unrecorded subdivision, being more particularly described as follows:

BEGINNING at the Northwest Corner, identical with the Northeast Corner of Lot No. 31, which is East 3985.4 feet and South 1082.5 feet from the Quarter Section Corner on the East boundary of Section 12, Township 3 South, Range 1 East, Salt Lake Base and Meridian; running thence South 149.7 feet to the Southwest Corner thence East 66.0 feet to the Southeast Corner; thence North 96.3 feet to the Northeast Corner; thence North 51° 00' West 84.9 feet to the place of BEGINNING.

PARCEL NO. 3

Lot 33, WASATCH RESORT, an unrecorded subdivision, being more particularly described as follows:

BEGINNING at the Northeast corner, which is East 4117.4 feet and South 1154.2 feet from the Quarter Section Corner on the East boundary of Section 12, Township 3 South, Range 1 East, Salt Lake Base and Meridian; running thence North 74° 30' West 68.5 feet to the Northwest Corner, identical with the Northeast corner of Lot No. 32; thence South 146.3 feet to the Southwest Corner; thence East 66.0 feet to the Southeast corner; thence North 128.0 feet to the place of BEGINNING.

PARCEL NO. 4

Lot 72, WASATCH RESORT, an unrecorded subdivision, being more particularly described as follows:

BEGINNING at the Northwest Corner, identical with the Northeast Corner of Lot No. 73, which is South 1045.7 feet and East 5047.2 feet from the Quarter Section Corner of the East boundary of Section 12, Township 3 South, Range 1 East, Salt Lake Base and Meridian; running thence South 133.5 feet to the Southwest Corner, identical with the Southeast Corner of Lot No. 73; thence East 60.0 feet; thence North 133.5 feet; thence West 60.0 feet to the place of BEGINNING.

PARCEL NO. 5

WASATCH No. 7, PLACER MINING CLAIMS SURVEY NO. 6379, less and excepting that portion which lies within the bounds of Little Cottonwood Highway and Little Cottonwood Creek and also that portion which lies North of said aforementioned Little Cottonwood Highway.

PARCEL NO. 6

WASATCH NO. 8, PLACER MINING CLAIMS SURVEY NO. 6226, less and excepting that portion which lies within the bounds of Little Cottonwood Creek.

PARCEL NO. 7

WASATCH NO. 9, PLACER MINING CLAIMS SURVEY NO. 6379, less and excepting that portion which lies within the bounds of Little Cottonwood Highway and Little Cottonwood Creek and also that portion which lies North of said aforementioned Little Cottonwood Highway.

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RIDER TO BE ATTACHED TO AND MADE A PART OF SCHEUDLE "A" - ITEM 4 - LEGAL DESCRIPTION:
CASE NO. 34338 (AMENDED)
(CONTINUED - PAGE 2)

PARCEL NO. 8

WASATCH NO. 10, PLACER MINING CLAIMS SURVEY NO. 6226.

PARCEL NO. 9

BEGINNING at the Southwest Corner of Wasatch No. 3, PLACER MINING CLAIM SURVEY NO. 6342, in Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian and running thence North 200 feet; thence East 850.21 feet; thence South 200 feet; thence West 850.21 feet to the point of BEGINNING.

PARCEL NO. 10

WASATCH NO. 14, PLACER MINING CLAIMS SURVEY NO. 6774, Little Cottonwood Mining District, Salt Lake County, State of Utah.

EXCEPTING THEREFROM that portion of the above described property lying within the bounds of Little Cottonwood Highway and as the same was conveyed to Salt Lake County.

ALSO, EXCEPTING THEREFROM that portion of the following described property lying within the bounds of said Wasatch No. 14 Mining Placer:

BEGINNING East 850.21 feet from the Southwest Corner of Wasatch No. 3, PLACER SURVEY NO. 6342, said point of beginning also being East 3490.21 feet from the West Quarter Corner of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian, and running thence South 102.76 feet; thence South 62° 07' East 820.20 feet to the center line of Little Cottonwood Highway; thence along said center line to a point which is due South of Corner No. 1 of Wasatch No. 5, Placer Mining Claims Survey No. 6379, and running thence West 492.96 feet; thence North 330.0 feet to the South line of Wasatch No. 5, Placer Survey No. 6379; thence West 2522.0 feet to the Southwest Corner of said Wasatch No. 5 Placer; thence North 12.0 feet to the Southeast corner of said Wasatch No. 3 Placer; thence West 1689.79 feet to the point of BEGINNING.

ALSO, EXCEPTING THEREFROM the following described property:

BEGINNING at Corner No. 1 of Wasatch No. 5, Placer, Survey No. 6379, and running thence South 330 feet; thence West 660 feet; thence North 330 feet; thence East 660 feet to the place of BEGINNING.

PARCEL NO. 11

THAT PORTION of the Southeast Quarter of the Northeast Quarter of Section 12, Township 3 South, Range 1 East, Salt Lake Base and Meridian, lying Northerly of the North Fork Little Cottonwood Road, also that portion of Lots 6 and 7, Section 12, Township 3 South, Range 1 East, Salt Lake Base and Meridian, lying Northerly of the North Fork Little Cottonwood Canyon Road.

PARCEL NO. 12

BEGINNING at the West Quarter Corner of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian, and running thence North 1320 feet; thence East 2640.0 feet; thence South 2640.0 feet; thence West 2,140.0 feet; thence North 435.6 feet; thence West 500.0 feet; thence North 884.4 feet to the point of BEGINNING.

EXCEPTING THEREFROM the following three parcels of land:

- 1) THAT PORTION of the Little Cottonwood Canyon Highway as the same may be found to intersect the above described property and as the same was conveyed to Salt Lake County, also

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PARCEL NO. 12 (CONTINUED)

- 2) BEGINNING at a point 280 feet South of the West Quarter Corner of Section 7 Township 3 South, Range 2 East, Salt Lake Base and Meridian, and running thence South 180 feet to the creek; thence East 75 feet; thence North 180 feet; thence West 75 feet to the place of BEGINNING.
- 3) That portion lying within the bounds of Little Cottonwood Creek.

PARCEL NO. 13

The North 100 Rods of the Southeast Quarter of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian, in the County of Salt Lake, State of Utah.

EXCEPTING THEREFROM the following described tracts of land:

BEGINNING at the Northwest Corner of Lot 29, WASATCH RESORT, an unrecorded subdivision, said point being South 75° 42' 30" East 3,543.0 feet from the East Quarter Corner of Section 12, Township 3 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 22° 30' West 31.25 feet; thence North 80° 30' East 225.0 feet; thence South 65° 27' East 215.0 feet; thence East 82.0 feet; thence South 77° 48' East 241.0 feet; thence North 31° East 34.0 feet to the Southerly line of Little Cottonwood Creek; thence South 84° East 50.0 feet to the Northwest Corner of Lot 1, WASATCH RESORT; thence Easterly along the Southerly line of said creek and the Northerly line of Lots 1 to 5, 329.5 feet, more or less, to the Northeast Corner of Lot 5, said WASATCH RESORT; thence South 3° 37' West 68.20 feet to the Northwest corner of Lot 7, said WASATCH RESORT; thence South 74° East 176.0 feet to the Southwest Corner of Lot 10, said WASATCH RESORT; thence North 30.0 feet; thence North 64° 50' East 143.1 feet; thence North 83° 50' East 150.90 feet to the Northeast Corner of Lot 42-B, said WASATCH RESORT; thence North 74° East 62.5 feet; thence South 113.2 feet; thence South 54° West 70.30 feet to the Southeast Corner of said Lot 42-B; thence East 120.0 feet; thence South 153.5 feet to the Southeast Corner of Lot 72, said WASATCH RESORT; thence West 367.60 feet to the Southwest Corner of Lot 41, said WASATCH RESORT; thence South 119.9 feet; thence West 308.1 feet; thence North 17.80 feet to the Southeast corner of Lot 38, said WASATCH RESORT; thence West 380.0 feet to the Southwest Corner of Lot 33, said WASATCH RESORT; thence North 50.0 feet to the Southeast Corner of Lot 32, said WASATCH RESORT; thence West 66.0 feet; thence North 50.0 feet to the Southeast Corner of Lot 31, said WASATCH RESORT; thence West 66.0 feet; thence North 50.0 feet to the Southeast Corner of Lot 30, said WASATCH RESORT; thence West 317.3 feet to the Southwest Corner of Lot 27, said WASATCH RESORT; thence North 103.0 feet to the Southeast Corner of Lot 28, said WASATCH RESORT; thence West 168.0 feet to the Southwest Corner of Lot 29, said WASATCH RESORT; thence North 154.2 feet to the Northwest Corner of said Lot 29, and to the point of BEGINNING.

ALSO, EXCEPTING THEREFROM the following described property:

A 3 Rod Road which connect Little Cottonwood Road to Wasatch Resort in the Southeast Quarter of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian, said road being more particularly described as follows:

BEGINNING at a point which is South 76° 40' West 1884.2 feet from the East Quarter Corner of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian; said point also being South 13° 12' West 50 feet from the P. T. of curve at centerline of Little Cottonwood Road; thence South 51° 52' East 131.5 feet to a point of tangency with a 453.58 foot radius curve to the left; thence along said curve 59.74 feet; thence South 59° 25' East 232.0 feet to point of tangency with a 237.29 foot radius curve to the left; thence along said curve 61.95 feet; thence South 74° 23' East 221.4 feet to a point of tangency with 124.75 foot radius curve to the right; thence along said curve 174.38 feet; thence South 5° 45' West 126.9 feet; thence North 84° 15' West 49.5 feet; thence North 5° 45' East 126.9 feet to a point of tangency with a 75.25 foot radius curve to the left; thence along said curve 105.19 feet; thence North 74° 23' West 221.4 feet to point of tangency with a 286.79 foot radius curve to the right; thence along said curve 74.87 feet; thence North 59° 25' West 232.0 feet to a

PARCEL NO. 13 (CONTINUED)

point of tangency with a 503.08 foot radius curve to the right; thence along said curve 66.26 feet; thence North $51^{\circ} 52'$ West 207.4 feet to a point on a South Right of Way line of Little Cottonwood Road; thence following said Right of Way line in an Easterly direction along a 400 foot radius curve to the right 91 feet, more or less, to the point of BEGINNING. (EXCEPT THAT PORTION LYING SOUTH OF CREEK)

ALSO, EXCEPTING THEREFROM that portion of the Little Cottonwood Canyon Highway and Little Cottonwood Creek as the same may be found to intersect the above described property and as the same was conveyed to Salt Lake County.

ALSO, EXCEPTING THEREFROM that portion of the herein described property lying within the following described Parcel:

BEGINNING East 850.21 feet from the Southwest Corner of Wasatch No. 3, Placer Survey No. 6342, said point of beginning also being East 3490.21 feet from the West Quarter Corner of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian, and running thence South 102.76 feet; thence South $62^{\circ} 07'$ East 820.20 feet to the center line of Little Cottonwood Highway; thence along said center line to a point which is due South of Corner No. 1 of Wasatch No. 5, Placer Mining Claims Survey No. 6379, and running thence West 492.96 feet; thence North 330.0 feet to the South line of Wasatch No. 5, Placer, Survey No. 6379; thence West 2522.0 feet to the Southwest Corner of said Wasatch No. 5 Placer; thence North 12.0 feet to the Southeast Corner of said Wasatch No. 3 Placer; thence West 1689.79 feet to the point of BEGINNING.

ALSO, EXCEPTING the described property:

COMMENCING 685.2 feet South from the East Quarter Corner of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian; thence North 199.3 feet; thence West 264 feet; thence South 36.8 feet; thence West 385 feet; thence South 162.5 feet; thence East 649 feet to the place of BEGINNING.

ALSO, EXCEPTING THEREFROM the following described property:

COMMENCING 5.6 feet East and 30 feet South from Stake Number 20, WASATCH RESORT PLAT, and running thence Southeasterly 170 feet to Iron Rail set on and in ground on South Side of D. & R. G. Right of Way; thence West along North side of Creekbed 166 feet; thence North 83 feet to the place of BEGINNING. Said Stake Number 20 is South 759.4 feet and East 4217.8 feet from the Quarter Section Corner on the East boundary of Section 12, Township 3 South, Range 1 East, Salt Lake Base and Meridian as determined by J. R. Winwood, a registered professional engineer and Land Surveyer of Salt Lake City, Utah.

ALSO, EXCEPTING THEREFROM the following described property:

COMMENCING on the South boundary of the State Highway at a point 480.99 feet South and 800.44 feet West from the East Quarter Corner of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian, thence South 205.81 feet; thence North $89^{\circ} 07'$ East 147.91 feet; thence North 162.53 feet; thence East 44.0 feet; thence North 46.4 feet to the South boundary of the State Highway; thence following the South Boundary of the State Highway North $79^{\circ} 20'$ West 67.51 feet; thence South $81^{\circ} 53'$ West 126.82 feet, more or less, to place of BEGINNING.

ALSO, EXCEPTING THEREFROM the following described property:

BEGINNING on the South boundary of State Highway at a point 530.81 feet South and 1098.37 feet West from the East Quarter Corner of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian, thence South 162.40 feet; thence West 80.0 feet; thence North 160.82 feet to the South boundary of State Highway; thence Easterly along State Highway on a curve to the left with a radius of 550 feet a distance of 80.1 feet, more or less to the point of BEGINNING.

RIDER TO BE ATTACHED TO AND MADE A PART OF SCHEDULE A - ITEM 4 - LEGAL DESCRIPTION
CASE NO. 34338 (AMENDED)
(CONTINUED - PAGE 5)

PARCEL NO. 13 (CONTINUED)

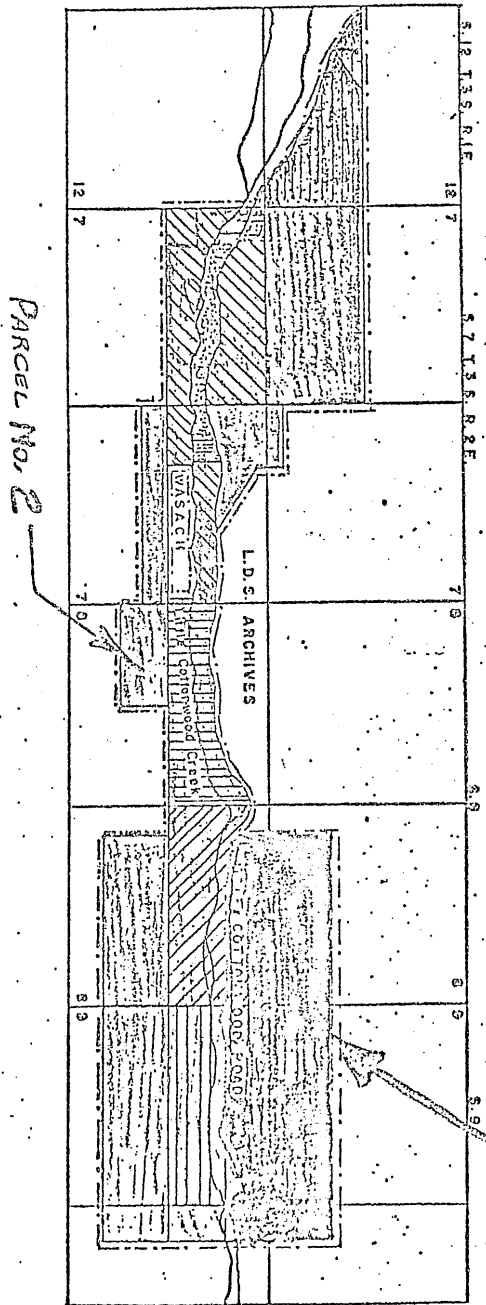
ALSO, EXCEPTING THEREFROM the following described property:

BEGINNING on the South boundary of State Highway at a point 480.99 feet South and 800.44 feet West from the East Quarter Corner of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian; thence South 205.81 feet; thence South 88° 46' West 298.0 feet; thence North 162.4 feet to the South boundary of State Highway, thence following State Highway Easterly on a curve to the left with a radius of 550 feet a distance of 46.4 feet; thence North 79° 51' East 213.5 feet; thence North 81° 53' East 42.2 feet, more or less, to the point of BEGINNING.

EXCEPTING AND RESERVING from PARCELS NO. 5, 6, 7, 8 and 10 all that portion of ground embraced within Deseret Land Entry No. 627.

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EXHIBIT B



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EXHIBIT "B"