

WHEN RECORDED, MAIL TO:

The Church of Jesus Christ of Latter-day Saints
Attn: Real Estate Services Division
50 East North Temple, 12th Floor
Salt Lake City, UT 84150

01136697 B: 2583 P: 0720

Page 1 of 8

Rhonda Francis Summit County Recorder

07/16/2020 01:01:23 PM Fee \$40.00

By KIRTON & MCCONKIE

Electronically Recorded

Affecting Tax Parcel Nos. CD-189-A, CD-191-A, CD-191-C, CD-191-F, OT-2-B and CD-200-A

RIGHT OF FIRST OFFER

PN 509-6202

THIS RIGHT OF FIRST OFFER (this "Agreement") is entered into and effective as of the 17 day of JULY, 2020 (the "Effective Date"), by and between RICHARD J. MAYNES and NANCY J. MAYNES, as joint tenants (collectively, "Maynes"), and THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole ("CHC"), f/k/a CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, and COTTONWOOD STAKE OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole ("Cottonwood"). CHC and Cottonwood are referred to collectively herein as "Church Corporation."

RECITALS

- A. CHC is the owner of certain real property located in Summit County, Utah, commonly known as Parcel ID Nos. CD-191-A, CD-191-C, and CD-191-F (collectively, the "CHC Property"), more particularly described on Exhibit A, attached hereto and incorporated herein by this reference.
- B. Cottonwood is the owner of certain real property located in Summit County, Utah, commonly known as Parcel ID No. CD-189-A (the "Cottonwood Property"), more particularly described on Exhibit B, attached hereto and incorporated herein by this reference.
- C. Maynes is the owner of certain real property located to the south of the CHC Property, commonly known as Parcel ID Nos. OT-2-B and CD-200-A (collectively, the "Maynes Property"), more particularly described on Exhibit C, attached hereto and incorporated herein by this reference.
- D. Maynes desires to obtain from Church Corporation a right of first offer to purchase the CHC Property and the Cottonwood Property, as more fully set forth in this Agreement.

TERMS AND CONDITIONS

NOW, THEREFORE, in consideration of the terms and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Consideration. As consideration for entering into this Agreement, the parties agree that certain easement rights were mutually agreed upon between the parties with respect to the Maynes Property, and that such agreements with respect to said easements rights shall serve as consideration for entering into this Agreement.

2. **Right of First Offer.** CHC hereby grants to Maynes a one-time right of first offer (the “**CHC ROFO**”) to purchase the CHC Property in the event CHC determines to sell the CHC Property on or before the 10th anniversary of the Effective Date (the “**ROFO Period**”). Cottonwood hereby grants to Maynes a one-time right of first offer to purchase the Cottonwood Property (the “**Cottonwood ROFO**”) if Cottonwood determines to sell the Cottonwood Property on or before the ROFO Period. Notwithstanding the foregoing, the Cottonwood ROFO shall not be effective if Cottonwood transfers the Cottonwood Property to CHC or another entity controlled by, controlling, or affiliated with Cottonwood. If at any time during the ROFO Period CHC or Cottonwood desires to sell the CHC Property or Cottonwood Property, respectively, Church Corporation shall deliver a notice (the “**ROFO Notice**”) to Maynes setting forth the terms and conditions upon which Church Corporation is willing to sell the CHC Property and/or Cottonwood Property. For the 45-day period immediately following delivery of the ROFO Notice, Maynes shall have the exclusive right to negotiate with Church Corporation and to enter into a mutually acceptable purchase agreement. The rights of first offer granted herein are subject to and subordinate to all rights encumbering the CHC Property and Cottonwood Property—i.e., those rights of record or otherwise enforceable at law or in equity.

3. **Successors and Assigns; Termination.** The rights of first offer granted herein are unique to Maynes and shall not perpetually run with the land. Notwithstanding the foregoing, Maynes shall have the one-time right to transfer or assign the rights of first offer granted herein to an immediate third-party purchaser of the Maynes Property (the “**Immediate Successor-in-Interest**”) and to no other; provided, however, that any such transfer or assignment to the Immediate Successor-in-Interest occurs prior to the expiration of the ROFO Period. For clarity sake, the Immediate Successor-in-Interest shall not have the right to transfer or assign the ROFO to any successive party. The rights of first offer granted herein shall terminate on the earlier to occur of (i) the expiration of the ROFO Period, (ii) the date that is 45 days after delivery of the ROFO Notice to Maynes (or the Immediate Successor-in-Interest, if applicable) if the parties have not entered into a mutually acceptable purchase agreement on or before such date, or (iii) a transfer, sale, or other conveyance of the Maynes Property by the Immediate Successor-in-Interest.

4. **Notice Provisions.** Any notice, request, demand, instruction, or any other communication intended for Maynes or Church Corporation under this Agreement shall be sent to the following addresses:

If to Maynes: Richard J, Maynes and Nancy J. Maynes
P.O. Box 418
DARLEY UT 84055

If to Church Corporation: The Church of Jesus Christ of Latter-day Saints
Attn: Real Estate Services Division
50 East North Temple, 12th Floor
Salt Lake City, Utah 84150

5. **Modification of Agreement.** This Agreement shall not be amended or modified without the express prior written consent of each party.

6. **Counterparts.** This Agreement may be executed in counterparts, each of which, when executed, shall be deemed to be an original and all of which together will be deemed to be one and the same instrument.

[Signatures Follow]

CHC:

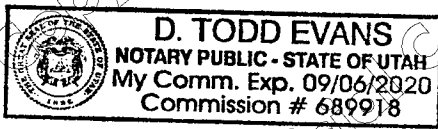
THE CHURCH OF JESUS CHRIST
OF LATTER-DAY SAINTS, a Utah
corporation sole
f/k/a CORPORATION OF THE PRESIDING
BISHOP OF THE CHURCH OF JESUS
CHRIST OF LATTER-DAY SAINTS

By: [Signature]
Name: TERRY F. RUDD
Its: AUTHORIZED AGENT

STATE OF UTAH)
 :ss
COUNTY OF SALT LAKE)

On this 17 day of July, 2020, personally appeared before me
TERRY F. RUDD, personally known to me to be an Authorized Agent of THE CHURCH
OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole, formerly known as Corporation
of the Presiding Bishop of the Church of Jesus Christ of Latter-day Saints, a Utah corporation sole, who
acknowledged before me that he signed the foregoing instrument as Authorized Agent for said corporation,
and that said instrument is the free and voluntary act of said Corporation, for the uses and purposes therein
mentioned, and on oath stated that he was authorized to execute said instrument on behalf of said
Corporation and that said Corporation executed the same.

WITNESS my hand and official seal.



[Signature]

Notary Public for the State of Utah

COTTONWOOD:

**COTTONWOOD STAKE OF THE
CHURCH OF JESUS CHRIST OF
LATTER-DAY SAINTS, a Utah
corporation sole**

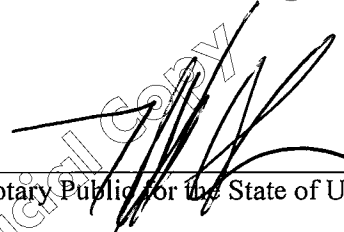
By: 
Name: David H. Sturt
Its: Incumbent Corporate Officer

STATE OF UTAH)
)SS
COUNTY OF Salt Lake)

On this 8 day of July, 2020, personally appeared before me DAVID H. STURT, personally known to me to be the Incumbent Corporate Officer of COTTONWOOD STAKE OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole, who acknowledged before me that he signed the foregoing instrument as the Incumbent Corporate Officer for the COTTONWOOD STAKE OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole, and that said instrument is the free and voluntary act of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument on behalf of said corporation and that said corporation executed the same.

WITNESS my hand and official seal.




Notary Public for the State of Utah

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date:

MAYNES:

Richard J. Maynes
RICHARD J. MAYNES

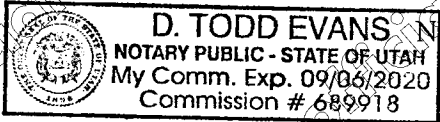
STATE OF UTAH)

:SS

COUNTY OF SALT LAKE)

On this 7 day of July, 2020, personally appeared before me RICHARD J. MAYNES, known or satisfactorily proved to me to be the person who signed the foregoing instrument.

[Signature]



Notary Public

Nancy J. Maynes
NANCY J. MAYNES

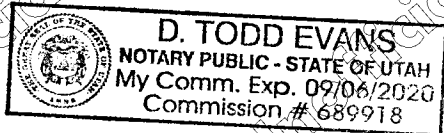
STATE OF UTAH)

:SS

COUNTY OF SALT LAKE)

On this 7 day of July, 2020, personally appeared before me NANCY J. MAYNES, known or satisfactorily proved to me to be the person who signed the foregoing instrument.

[Signature]



Notary Public

EXHIBIT A

(Description of the CHC Property)

Beginning at the Northeast Corner of Section 11, Township 1 South, Range 6 East, Salt Lake Base and Meridian; thence South approximately 990 feet to the center of a Mountain Ridge; thence along center of ridge Southwesterly to West line Section 11; thence North approximately 3960 feet to the Northwest Corner of the Section; thence East along the Section line 5,280 feet to the point of beginning.

(Tax Serial No. CD-191-A)

Beginning at the Southwest Corner of the Southeast Quarter of the Northeast Quarter of Section 11, Township 1 South, Range 6 East, Salt Lake Base and Meridian, and running thence East 660 feet; thence North 1320 feet, more or less to the Southerly boundary line of Parcel conveyed to Ray H. Barton, etux by Warranty Deed recorded in Book M-7, at Page 332, Summit County Recorder's Office; thence Southwesterly along said boundary to a point which is North from the point of beginning; thence South 1200 feet, more or less to the point of beginning.

(Tax Serial No. CD-191-C)

Beginning at a point 660 feet West from the East Quarter Corner of Section 11, Township 1 South, Range 6 East, Salt Lake Base and Meridian and running thence East 660 feet; thence North 1650 feet; thence South 61°35' West to a point due North of the place of beginning; thence South 1320 feet more or less to the place of beginning.

(Tax Serial No. CD-191-F)

EXHIBIT B

(Description of the Cottonwood Property)

SALT LAKE BASE AND MERIDIAN, UTAH
TOWNSHIP 1 SOUTH, RANGE 6 EAST
SECTION 10, LOTS 1, 2, 4 AND 4
NORTHEAST QUARTER, NORTH HALF OF THE SOUTHEAST QUARTER, SOUTHWEST QUARTER OF THE
SOUTHEAST QUARTER.

(Tax Serial No. CD-189-A)

EXHIBIT C

(Description of the Maynes Property)

Commencing at the West quarter corner of Section 15, Township 1 South, Range 6 East, Salt Lake Base and Meridian; thence North 01°01'20" East 1311.16 feet; thence North 89°44'39" East 2618.0 feet; thence South 00°02'00" West 969.23 feet to the Northerly boundary of the Weber Canyon Road; thence along said road boundary the following ten courses; along the arc of a 991.44 foot radius curve to the left 511.54 feet (chord bearing and distance of said curve being South 27°17'57" West 505.88 feet); thence South 12°31'06" West 36.58 feet; thence along the arc of a 920.0 foot radius curve to the right 672.61 feet (chord bearing and distance of said curve being South 33°27'46" West 657.73 feet); thence South 54°24'25" West 628.42 feet; thence along the arc of a 3565.04 foot radius curve to the right 245.29 feet (chord bearing and distance of said curve being South 56°22'41" West 245.24 feet); thence along the arc of a 920.0 foot radius curve to the right 490.54 feet (chord bearing and distance of said curve being South 73°37'27" West 484.75 feet); thence along the arc of a 930.32 foot radius curve to the right 575.98 feet (chord bearing and distance of said curve being North 73°21'52" West 566.83 feet); thence along the arc of a 990.0 foot radius curve to the left 432.99 feet (chord bearing and distance of said curve being North 68°09'26" West 429.54 feet); thence North 80°41'12" West 529.26 feet; thence North 85°42'18" West 280.20 feet; thence leaving road North 00°13'22" East 890.04 feet; thence East 882.17 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM the following:

- o Beginning at the West quarter corner of Section 15, Township 1 South, Range 6 East, Salt Lake Base and Meridian; as reestablished by ESI Engineering, and with a basis of bearing being as per Weber Canyon Road right-of-way description, Road Improvements Phase I, Project No. 8601812: Bearing South 89°59'00" between BLM brass caps known as Northwest and Northeast corners of Section 14, Township 1 South, Range 6 East, Salt Lake Base and Meridian; thence South 07°50'08" West a distance of 996.54 feet to the Northerly right-of-way line of Weber Canyon Road; thence along said right-of-way North 80°41'12" West a distance of 501.65 feet; thence along said right-of-way North 85°42'18" West a distance of 280.21 feet; thence North 00°13'22" East a distance of 882.86 feet; thence North 89°51'35" East a distance of 906.89 feet to the point of beginning.