



Application for Assessment and Taxation of Agricultural Land
Agricultural Land Under the Farmland Assessment Act

1969 Farmland Assessment Act, Utah Code 59-2-515 (Amended in 1992) Page 1

Owner's name: J L C; BAYRIA LLC; SRG INVESTMENTS; O'SULLIVAN INVESTMENT LC
Telephone:
Date of application: April 26, 2007
Owner's mailing address: 210 PRESTON
City: ALPINE State: UT ZIP code: 84004
Lessee (if applicable) and mailing address: Richard Kung & Jeff Stubbs, 1932 West 1600 North Provo Utah 375-2614 and 358-5057

Land Type

Irrigation crop land Acres Orchard Acres County UTAH Acres (Total on back, if multiple)
Dry land tillable Irrigated pastures Property serial number(s). Additional space available on reverse side.
Wet meadow Other (specify)
Grazing land 53

Complete legal description of agricultural land (continue on reverse side or attach additional pages)

Additional Owners: CHRYSALIS COMPANY

Property Serial Number: 21:056:0080

COM N 88 DEG 50'50"E 850.96 FT & S 1 DEG 9'10"E 1320 FT FR N 1/4 COR. SEC. 14, T7S, R2E, SLB&M.; S 88 DEG 51'52"W 170.59 FT; N 1 DEG 9'10"W 441.5 FT; N 65 DEG 8'30"E 454.07 FT; N 59 DEG 31'55"E 3.42 FT; N 66 DEG 50'50"E 211.43 FT; S 24 DEG 25'24"E 92.77 FT; S 24 DEG 14'30"E 87.58 FT; S 25 DEG 36'38"W 0.82 FT; S 24 DEG 9'58"E 235.19 FT; N 89 DEG 50'50"E 431.07 FT; S 0 DEG 9'10"E 390.8 FT; S 81 DEG 6'30"W 169.09 FT; S 0 DEG 55'9"E 1913.69 FT; S 87 DEG 2'21"W 117.53 FT; N 83 DEG 33'58"W 769.92 FT; N 0 DEG 24'10"W 1914.95 FT TO BEG. AREA 53.016 AC.

Certification Read certificate and sign

I certify: (1) The agricultural land covered by this application constitutes no less than five contiguous acres exclusive of homesite and other non-agricultural acreage [see Utah Code 59-2-503(3) for waiver]. (2) The above described eligible land is currently devoted to agricultural use, and has been so devoted for two successive years immediately preceding the tax year for which valuation under this act is requested. (3) The land produces in excess of 50% of the average agricultural production per acre for the given type of land and the given county or area. (4) I am fully aware of the 5-year-rollback tax provision which becomes effective upon a change in use or other withdrawal of all or part of the eligible land. I understand that I must notify the county assessor of any change in use of the land to any non-qualifying use, and that a penalty equal to the greater of \$10 or 2% of the rollback tax due for the last year of the rollback period will be imposed on failure to notify the assessor within 180 days after change in use.

Owner JLC by Jeff Stubbs
Owner Bayria by Richard Kung
Owner SRG by Sean Gordon

Notary Public

Notarized Public signature

X [Signature]

Corporate name

Chrysalis Co. by Jeff Stubbs
O'Sullivan In. by Jeff Stubbs

Date

MAY 10, 2007

Place notary stamp in this space



County Assessor Use

Approved (subject to review)

Denied

Assessor Office Signature

[Signature]

Date

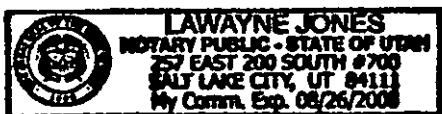
5/25/07

County Recorder Use

ENT 77879;2007 PG 1 of 2
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2007 May 25 2:44 pm FEE 23.00 BY CM
RECORDED FOR UTAH COUNTY ASSESSOR

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

On the 1st day of May , 2007, personally appeared before me Richard A. Rappaport, who being by me duly sworn did say that he is the Manager, of Bayria, a Utah limited liability company, and that the within and the forgoing instrument was signed on behalf of said limited liability company by its authority and said Richard A. Rappaport duly acknowledged to me that said limited liability company executed the same.



*Lawayne Jones*  
Notary Public  
Residing at: Salt Lake County, Utah  
My Commission Expires: 8/26/08