

ENT 38435 BK 2740 PG 800
NINA B REID UTAH CO RECORDER BY BT
1990 NOV 20 10:04 AM FEE 23.50
RECORDED FOR WESTERN STATES TITLE COMPAN

AGREEMENT FOR RIGHT-OF-WAY FOR
TRAVERSE RIDGE ROAD

This Agreement is made and entered into this 16th day of May, 1990, by and between Alpine Joint Venture, a general partnership ("Alpine"), and Estes Homes, a general partnership ("Estes").

RECITALS

Whereas, on or about December 17, 1986, Estes purchased certain real property from Alpine located in Utah County, State of Utah, as evidenced by a promissory note of same date, and secured by a Trust Deed against the said property and recorded in the Utah County Recorder's Office as Instrument No. 43970 on December 22, 1986.

Whereas, Estes has purchased land contiguous to the real property referred to above.

Whereas, Estes may, in the future, construct or cause to be constructed Traverse Ridge Road, which shall extend from U-92 northward into said contiguous property which Estes has purchased. For a short distance, Traverse Ridge Road is projected to enter and then exit the northwest corner of the real property which Estes has purchased from Alpine.

Whereas, both Estes and Alpine agree that regardless as to whether Estes completes the purchase of the real property from Alpine upon which Traverse Ridge Road briefly enters and exits, it is in their mutual best interest to enter into an agreement with respect to said right-of-way.

NOW, THEREFORE, for and in consideration of ten dollars (\$10.00), the performance of the covenants and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do agree as follows:

1. Right-of-Way: Alpine agrees, upon request by Estes, to grant to Estes and its successors and assigns a perpetual non-exclusive easement and right-of-way for the purpose of the construction, maintenance, repair and replacement of a road of up to four traffic lanes to be known as Traverse Ridge Road, which shall eventually be dedicated to public use, together with a right to lay utility lines and appurtenant facilities within and upon this parcel. The road right-of-way is generally and approximately shown on the drawing in Exhibit "A" which is attached hereto and incorporated herein by reference. However, both parties acknowledge that the proposed right-of-way has not

been precisely or legally described, and that the exact location of the easement shall be more specifically described in the future. However, said easement and right-of-way, including slope easements, shall not exceed 4 acres.

2. Alpine's Use of Road: Estes shall permit Alpine and its successors and assigns to connect onto and use the Traverse Ridge Road as access to Alpine's property. Alpine shall be allowed one access point on the east side of Traverse Ridge Road between points A and B, as shown on Exhibit "B" which is attached hereto and incorporated herein by reference, however, said access shall not exceed 50 feet in width. Alpine shall comply with the construction standards of Draper City regarding its tie-in or intersection with Traverse Ridge Road, and shall pay all costs related to its compliance therewith.

3. Costs of Construction: Should Estes decide to construct the Traverse Ridge Road Estes shall pay the costs of such construction.

4. Purchase of Property: Should Estes purchase and release from the trust deed real property which includes the land upon which the proposed right-of-way shall be located, then this agreement shall become unnecessary, and shall be extinguished.

5. Independent Agreement: This agreement shall be independent of and shall survive any default, breach, foreclosure or trust deed sale with respect to the note and trust deed on real property purchased by Estes from Alpine on or about December 17, 1986.

6. Assignability: Estes may assign all of its rights, duties and obligations under this agreement without Alpine's prior consent. Upon any such assignment and the assumption by the assignee of all of Estes' rights and duties hereunder, Estes shall be released from all obligations.

7. Termination: This agreement shall terminate upon the first to occur of either of the following: five (5) years from the signing hereof if actual construction of roads on that property currently known as the Traverse Mountain P.U.D. (which is comprised of approximately 6,000 acres) has not commenced within said five (5) year period, or ten (10) years from the signing hereof if the Traverse Ridge Road has not been constructed on Alpine's property within said ten (10) year period.

8. Governing Law: This agreement shall be governed by and construed in accordance with the local laws of the State of Utah.

IN WITNESS WHEREOF, the parties have set their hands the day and year first set forth above.

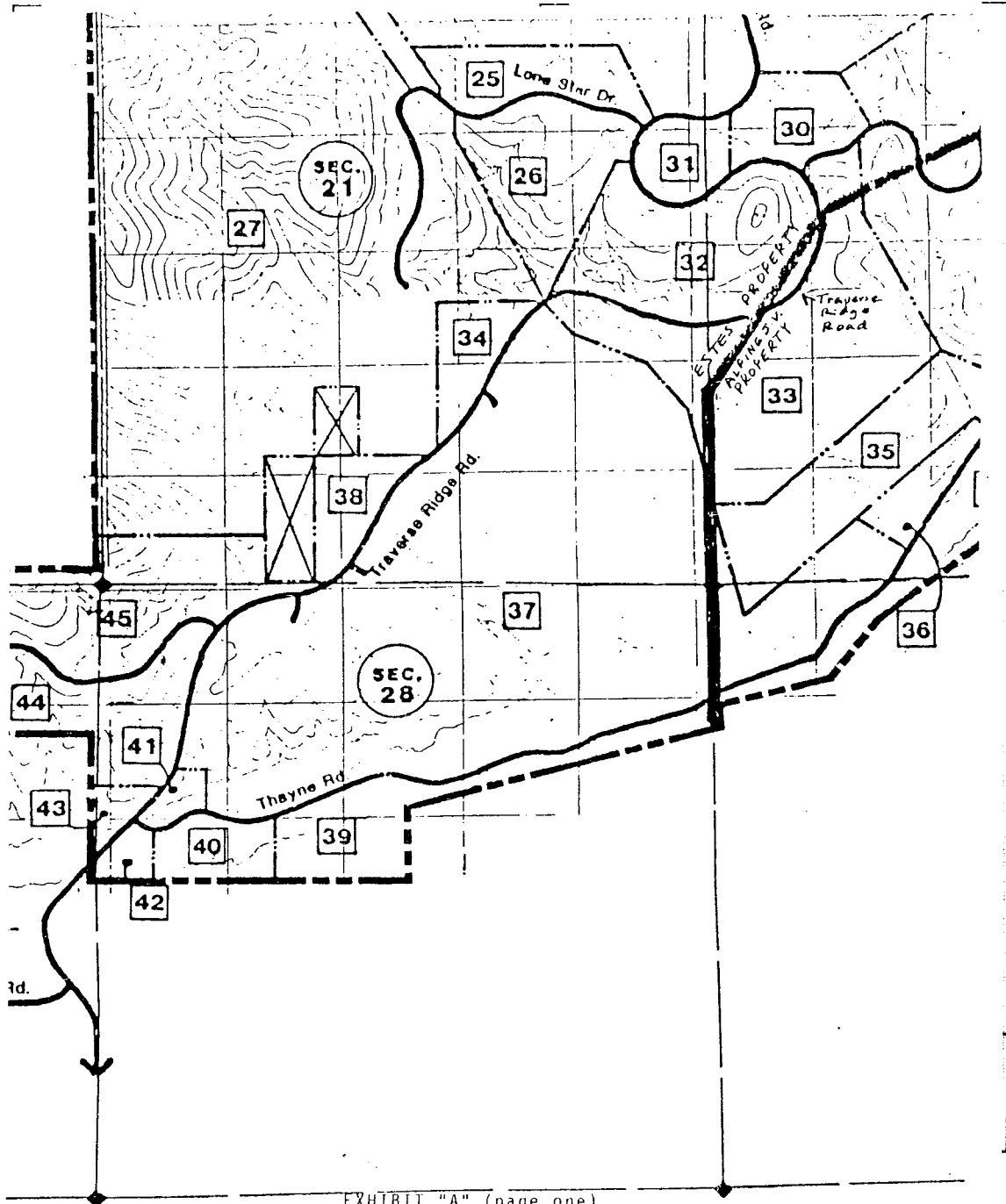
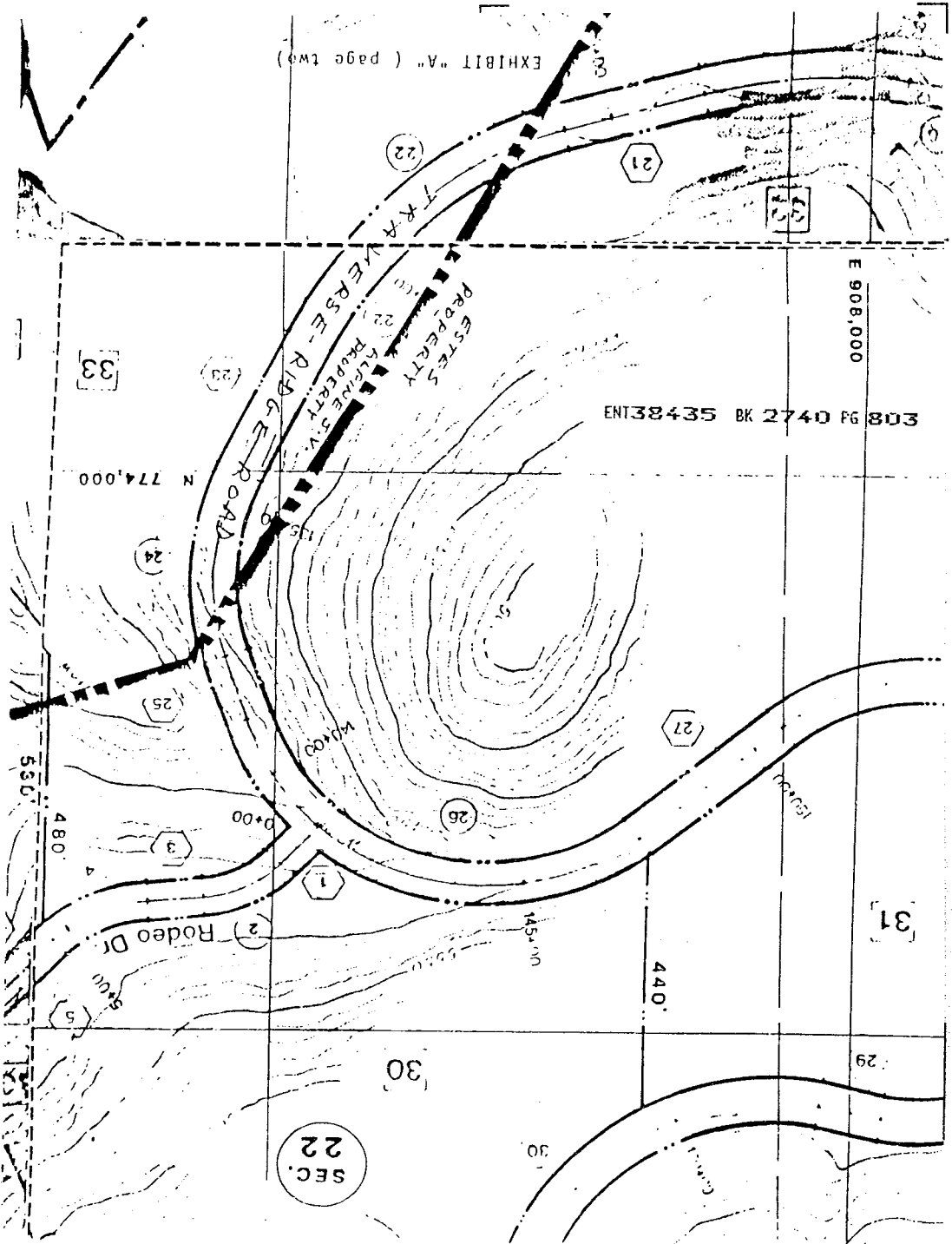
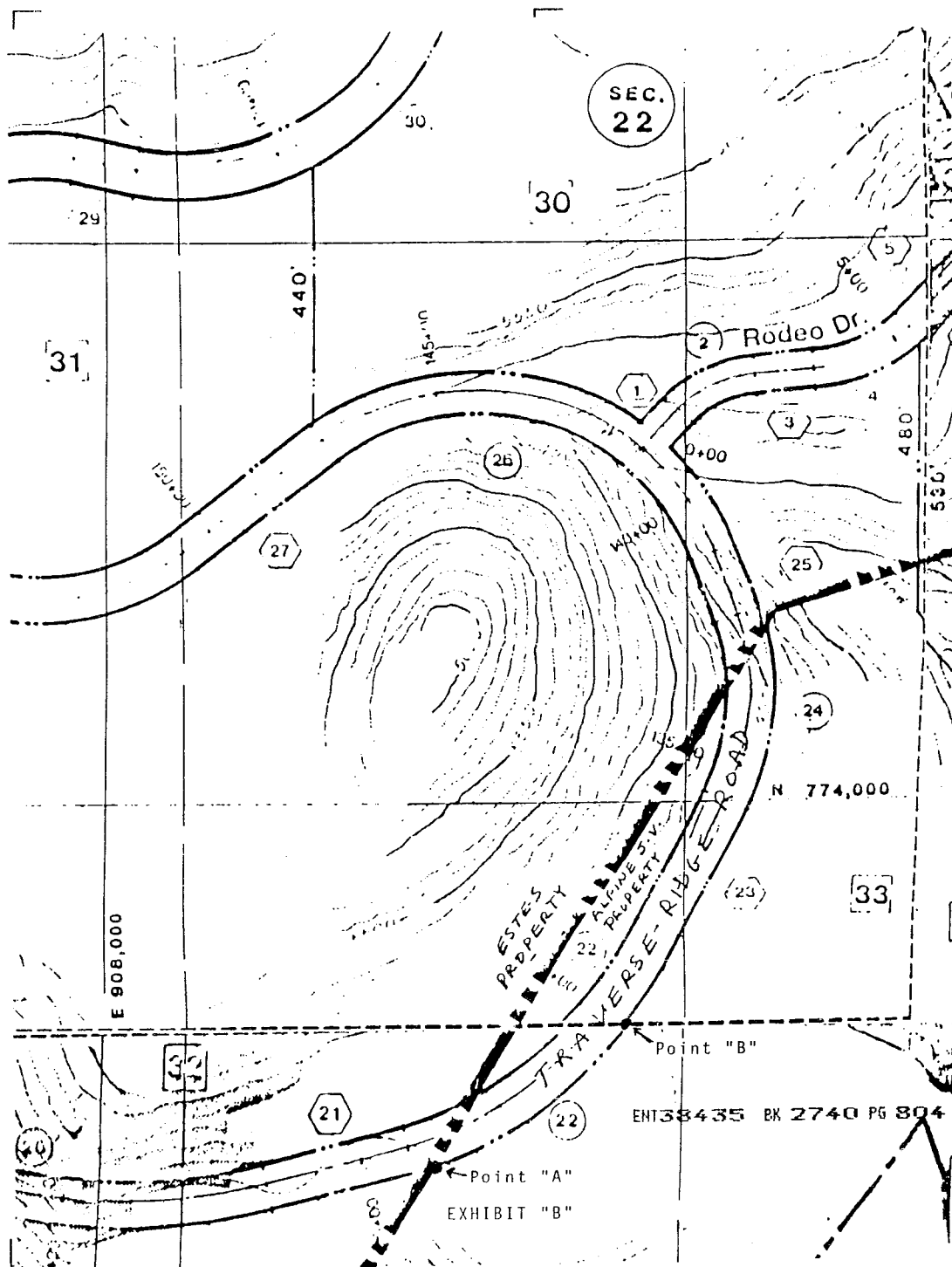


EXHIBIT "A" (page one)

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EXHIBIT "A" (page two)





SIGNATURE PAGE TO AGREEMENT FOR RIGHT-OF-WAY FOR TRAVERSE RIDGE.
ROAD BETWEEN ALPINE JOINT VENTURE AND ESTES HOMES, DATED
_____ 1990.

WITNESS OUR HANDS:

By: RCP Investments, formerly
Estes Homes, an Arizona general
partnership

By: GWS, formerly the Estes Co.,
an Arizona general partnership, as
its Managing General Partner

By: The Guardian Construction
Company, an Arizona general
partnership, as its Managing
General Partner

By: Guardian Development, Inc.,
an Arizona corporation, as its
Managing General Partner

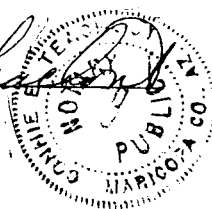
By: *James L. Beld*
Authorized Agent

STATE OF ARIZONA)
COUNTY OF *Maricopa*) ss

On the *14* day of March, 1990, personally appeared before
me *Charles Baldino*, who being by me duly sworn did
say that he is the *Managing General* of Guardian Development,
Inc., an Arizona corporation, the Managing General Partner of The
Guardian Construction Company, an Arizona general partnership,
the Managing General Partner of GWS, formerly The Estes Co., an
Arizona general partnership, the Managing General Partner of RCP
Investments, formerly Estes Homes, an Arizona general
partnership.

My Commission Expires:

Sept. 13, 1991

Charles Baldino
Notary Public


SIGNATURE PAGE TO AGREEMENT FOR RIGHT-OF-WAY FOR TRAVERSE RIDGE ,
ROAD BETWEEN ALPINE JOINT VENTURE AND ESTES HOMES, DATED
~~2-23-90~~ _____, 1990.

May 16, 1990

ALPINE JOINT VENTURE, a general
partnership, by its partners

Melvin E. Thayne

Melvin E. Thayne

Emma Lou W. Thayne

Emma Lou W. Thayne, his wife

STATE OF UTAH)
) ss
COUNTY OF SALT LAKE)

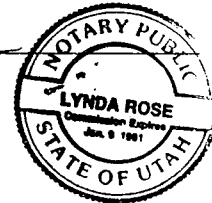
This instrument was acknowledged before me this 23rd day of
February, 1990 by MELVIN E. THAYNE and EMMA LOU W.
THAYNE, husband and wife.

My Commission Expires:

1/9/91

Lynda Rose

Notary Public



SIGNATURE PAGE TO AGREEMENT FOR RIGHT-OF-WAY FOR TRAVERSE RIDGE ,
ROAD BETWEEN ALPINE JOINT VENTURE AND ESTES HOMES, DATED

May 16, 1990.

Lewis V. Nord
Lewis V. Nord


JoAnn T. Nord
JoAnn T. Nord, his wife

STATE OF UTAH)
) SS
COUNTY OF SALT LAKE)

This instrument was acknowledged before me this 15th day of February, 1990 by LEWIS V. NORD and JOANN T. NORD, husband and wife.

My Commission Expires:
3/22/91

Kimberly R. [Signature]
Notary Public



SIGNATURE PAGE TO AGREEMENT FOR RIGHT-OF-WAY FOR TRAVERSE RIDGE
ROAD, BETWEEN ALPINE JOINT VENTURE AND ESTES HOMES, DATED
May 16, 1990.

Richard L. Warner
Richard L. Warner

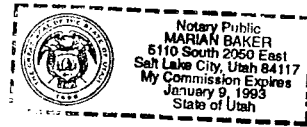
Marion N. Warner
Marion N. Warner, his wife

STATE OF UTAH)
) ss
COUNTY OF SALT LAKE)

This instrument was acknowledged before me this 27 day of
February, 1990 by RICHARD L. WARNER and MARION N.
WARNER, husband and wife.

My Commission Expires:
1-9-93

Marian Baker
Notary Public



SIGNATURE PAGE TO AGREEMENT FOR RIGHT-OF-WAY FOR TRAVERSE RIDGE ,
ROAD BETWEEN ALPINE JOINT VENTURE AND ESTES HOMES, DATED
May 16, 1990.

Jeanne A. Thayne
Jeanne A. Thayne, Trustee

STATE OF UTAH)
) ss
COUNTY OF SALT LAKE)

This instrument was acknowledged before me this 25 day of May, 1990 by JEANNE A. THAYNE, Trustee.

My Commission Expires:
11-7-90

Marnie Jensen
Notary Public



SIGNATURE PAGE TO AGREEMENT FOR RIGHT-OF-WAY FOR TRAVERSE RIDGE,
ROAD BETWEEN ALPINE JOINT VENTURE AND ESTES HOMES, DATED
May 16, 1990.

Douglas Thayne
Douglas Thayne, Trustee

STATE OF UTAH)
) SS
COUNTY OF SALT LAKE)



This instrument was acknowledged before me this 30 day of
January, 1990 by DOUGLAS THAYNE, Trustee.

My Commission Expires:
4/6/91

Wanda L. Hawkins
Notary Public

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SIGNATURE PAGE TO AGREEMENT FOR RIGHT-OF-WAY FOR TRAVERSE RIDGE
ROAD BETWEEN ALPINE JOINT VENTURE AND ESTES HOMES, DATED

May 16, 1990.



Steven Thayne, Trustee

STATE OF UTAH)
) ss
COUNTY OF SALT LAKE)

This instrument was acknowledged before me this 19 day of
January, 1990 by STEVEN THAYNE, Trustee.

My Commission Expires:

29-Nov.-93

