

## EASEMENT AND RIGHT-OF-WAY AGREEMENT

For and in consideration of TEN DOLLARS & 00/100 (\$10.00) in hand paid, the benefits derived and to be derived by the Grantors herein, and other good and valuable consideration, receipt whereof is hereby acknowledged, the undersigned Grantors hereby convey and warrant to Heber City ("Grantee"), its successors and assigns, a perpetual, nonexclusive easement and right-of-way under, over, through and across the property legally described in Exhibit A and by this reference incorporated herein, for the construction and maintenance of a road running east to west along the north boundary of the property generally described as the "Stone Creek Development,." (hereinafter the "Road" or "Easement").

More particularly, the parties agree as follows:

1. Grantee and Red Ledges, LLC, a Florida Limited Liability Company ("Red Ledges"), their agents, contractors and other designees, shall have the right at all times to enter upon the Easement described in Exhibit A for the purposes of surveying, constructing, inspecting, maintaining, improving, repairing, constructing, reconstructing, locating and relocating the Road.
2. Red Ledges shall construct the Road at its sole cost and expense to Grantee's standards.
3. Upon acceptance of the Road by the City and subject to and following the applicable warranty period, Grantee shall, at its sole cost and expense, repair, replace, restore, and maintain the Road, and Grantors shall have no obligations whatsoever with respect to such maintenance.

Ent 316324 Bk 933 Pg 1505-1512  
Date: 02-MAR-2007 3:30PM  
Fee: \$28.00 Check Filed By: NC  
ELIZABETH PALMIER, Recorder  
WASATCH COUNTY CORPORATION  
For: RED LEDGES LLC

4. Grantee and Red Ledges are hereby granted temporary easements for all purposes necessarily and reasonably related to the construction of the Road and for ingress and egress to the construction site. If Grantee or Red Ledges disturbs the surface of any portion of Grantors' property, except the property within the Easement, in the use of the temporary easements granted in this Paragraph 4, Grantee or Red Ledges, as applicable, will restore the disturbed property to the condition that existed immediately prior to such disturbance, consistent with standard construction practices..

5. Red Ledges shall indemnify and hold harmless Grantors from and against all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses), causes of action, suits, claims, demands or judgments of any nature arising from (a) Red Ledges' construction activities on the Easement, and/or (b) arising from mechanics' liens that may be recorded against Grantors' property in connection with Red Ledges' construction of the Road.

6. Grantee shall indemnify and hold harmless Grantors from and against all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses), causes of action, suits, claims, demands or judgments of any nature arising from Grantee's maintenance activities on the Easement after Red Ledges completes construction of the Road. Completion of the Road shall occur upon the City's final approval of the Project and Subdivision subject to and after the applicable warranty period has terminated.

7. Grantors shall not build or construct, nor permit to be built or constructed, any building or other improvement over or across the Easement, without written consent of Grantee and Red Ledges.

8. This Easement shall be binding upon and inure to the benefit of the successors and assigns of Grantors, Grantee, and Red Ledges.

9. Grantee and Red Ledges shall make provisions satisfactory to Grantors for continued access by Grantors along, over and across the Easement during the period in which Red Ledges is constructing the Road.

10. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one in the same instrument. The counterparts are in all respects identical, and each of the counterparts shall be deemed to be complete in itself so that anyone may be introduced in evidence or used for any purpose without the production of the other counterparts.

Executed as of the date hereinabove set forth.

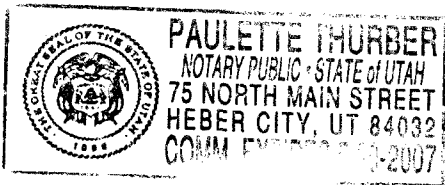
Stone Creek Properties, LLC, a Utah Limited Liability Company

By *Richard McCloskey*  
Its MANAGER

STATE OF UTAH            )  
                                      :  
COUNTY OF WASATCH    )

On the 2 day of March, 2007 personally appeared before me, the undersigned notary public in and for the County of Wasatch in said State of Utah the signer of the above Easement and Right-of-Way Agreement, who duly acknowledged to me that he, Richard McCloskey for Stone Creek Properties, LLC signed it freely and voluntarily and for the use and purpose therein mentioned

MY COMMISSION EXPIRES 5.20.07



Notary Public *Paulette Thurber*  
Residing in Wasatch County

Heber City, a Municipal Corporation

By: [Signature]

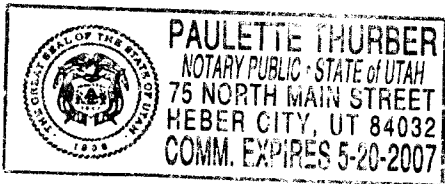
Its: Mayor

STATE OF UTAH )

COUNTY OF WASATCH )

On the 1 day of March, 2007 personally appeared before me, the undersigned notary public in and for the County of Wasatch in said State of Utah the signer of the above Easement and Right-of-Way Agreement, who duly acknowledged to me that he, David Phillips for Heber City signed it freely and voluntarily and for the use and purpose therein mentioned

MY COMMISSION EXPIRES 5-20-07



Notary Public Paulette Thurber  
Residing in Wasatch County, Utah

Red Ledges, LLC, a Florida Limited Liability Company

By: [Signature]

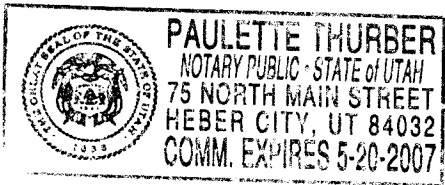
Its: VICE PRESIDENT

STATE OF UTAH )

COUNTY OF WASATCH )

On the 1 day of March, 2007 personally appeared before me, the undersigned notary public in and for the County of Wasatch in said State of Utah the signer of the above Easement and Right-of-Way Agreement, who duly acknowledged to me that he, Todd Cates for Red Ledges, LLC signed it freely and voluntarily and for the use and purpose therein mentioned

MY COMMISSION EXPIRES 5-20-07



Notary Public Paulette Thurber  
Residing in Wasatch County

Stonefield, Inc., a Nevada Corporation

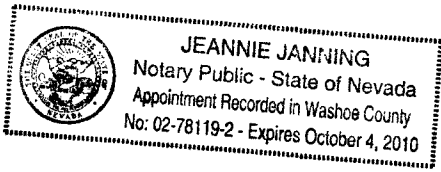
By G. Nelson  
Its Vice President

STATE OF NEVADA )

COUNTY OF Washoe )

On the 28<sup>th</sup> day of February, 2007 personally appeared before me, the undersigned notary public in and for the County of Washoe in said State of Nevada the signer of the above Easement and Right-of-Way Agreement, who duly acknowledged to me that he, Gary Nelson, V.P. for Stonefield, Inc., signed it freely and voluntarily and for the use and purpose therein mentioned

MY COMMISSION EXPIRES 10/4/10



Jeannie Janning  
Notary Public  
Residing in Washoe Co, NV

Clarke Real Estate, an Idaho Corporation

BY *Rodney T. Clark*  
Its *Exec.*

STATE OF IDAHO )

COUNTY OF BANNOCK )

On the 27TH day of FEBRUARY, 2007 personally appeared before me, the undersigned notary public in and for the County of BANNOCK in said State of Idaho the signer of the above Easement and Right-of-Way Agreement, who duly acknowledged to me that he, RODNEY T. CLARK for Clarke Real Estate signed it freely and voluntarily and for the use and purpose therein mentioned

MY COMMISSION EXPIRES 6-30-2012

Notary Public *Patricia M Rowling*  
Residing in POCATELLO, IDAHO

Loan One, LLC, an Idaho Limited Liability Company

By *J. Clark*  
Its \_\_\_\_\_

STATE OF IDAHO )  
COUNTY OF BANNOCK )

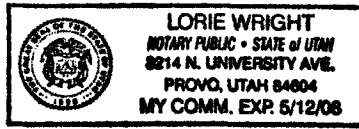
On the 27TH day of FEBRUARY, 2007 personally appeared before me, the undersigned notary public in and for the County of BANNOCK in said State of Idaho, the signer of the above Easement and Right-of-Way Agreement, who duly acknowledged to me that he, GARY A. CLARK for Loan One, LLC, an Idaho Limited Liability Company signed it freely and voluntarily and for the use and purpose therein mentioned

MY COMMISSION EXPIRES 6-30-2012

Notary Public *Patricia M Rowling*  
Residing in POCATELLO, IDAHO

Landmark Funding, LLC, a Utah Limited Liability Company

By [Signature]  
Its Vice President



STATE OF UTAH )  
COUNTY OF UTAH )

On the 28<sup>th</sup> day of February, 2007 personally appeared before me, the undersigned notary public in and for the County of UTAH in said State of Utah the signer of the above Easement and Right-of-Way Agreement, who duly acknowledged to me that he, Ryan Dewey for Landmark Funding, LLC signed it freely and voluntarily and for the use and purpose therein mentioned

MY COMMISSION EXPIRES 5/12/08

Notary Public [Signature]  
Residing in 3249 N. University Ave  
Provo UT 84604

**EXHIBIT A**LEGAL DESCRIPTION

Beginning at a point South  $0^{\circ}02'25''$  East 2666.18 feet and North  $89^{\circ}57'35''$  East 12.41 feet from the Northwest corner of Section 33, Township 3 South Range 5 East, to the Northwest corner of Timp Meadows East Subdivision; thence North  $0^{\circ}32'29''$  East 527.33 feet to the Southeast corner of Sage Acres Subdivision as recorded in Book 327, Pages 707-711 of Official Records of said county; thence North  $0^{\circ}41'27''$  West 804.50 feet to the Northeast corner of said Sage Acres and the North line of the South half of the Northwest quarter of said Section 33; to the beginning of the 66 foot easement, thence North  $89^{\circ}58'44''$  East 1454.28 feet along said line and old fence line; thence South 66.00 feet; thence South  $89^{\circ}58'44''$  West 1453.48 feet to a point on the East line of said Timp Meadows East Subdivision; thence North  $0^{\circ}41'27''$  West 66.00 feet to the point of beginning of this 66 foot easement description.

OHE - 1699