

RETURNED  
FEB 23 2011

2585816  
BK 5216 PG 2

11-064-0183

3/18

**DISTRIBUTION AGREEMENT**

**FOR**

**D.I.C. ESTATE, L.C.**

E 2585816 B 5216 P 2-6  
RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
02/23/2011 08:02 AM  
FEE \$18.00 Pgs: 5  
DEP RT REC'D FOR JAY B DANSIE

WHEREAS, D.I.C. ESTATE, L.C. (the "Company") is a Utah limited liability company, consisting of the following members and membership interests as of the date of this Agreement:

JAY B. DANSIE	28.5% Interest
MARLEEN F. DANSIE	25% Interest
LARUE L. DANSIE	46.5% Interest;

WHEREAS, LaRue L. Dansie is desirous of receiving a One Hundred Thousand Dollar (\$100,000.00) disbursement from the Company for her personal use;

WHEREAS, the Company currently has available cash on hand to make a disbursement to its members such as would result in LaRue receiving the \$100,000.00 she desires,

HOWEVER in doing so, the Company's Manager, Ryan F. Dansie, has advised that the Company's cash and savings reserves would be depleted to an extent that would not be desirable for the future operations of the Company;

WHEREAS, Jay B. Dansie and Marleen F. Dansie are willing to leave their respective shares of the disbursement in the Company for the time being, in the form of a demand note to assist in the future operations of the Company;

THEREFORE, based on the foregoing, and other good and valuable consideration, the undersigned members, being all of the members of Company, do hereby agree to a distribution of Company assets in accordance with the terms and conditions of this Distribution Agreement:

1. Distribution Amount. The Company shall make a one-time distribution of Two Hundred Fifteen Thousand Fifty-Three Dollars and Seventy-Six Cents (\$215,053.76) (the

“Distribution”) to its members in accordance with their respective membership interests as follows:

- a. Distribution to LaRue L. Dansie: \$100,000.00
- b. Distribution to Jay B. Dansie: \$61,290.32
- c. Distribution to Marleen F. Dansie: \$53,763.44.

2. Form of Payment. The members desire to receive their respective shares of the Distribution in the following form, each of which have been unanimously agreed to by all of the members:

- a. LaRue L. Dansie shall receive her share of the Distribution in the form of a check in the amount of \$100,000.00 from the Company;
- b. Jay B. Dansie shall receive his share of the Distribution in the form of a demand note from the Company in the amount of \$61,290.32, which note shall be payable on demand by Jay B. Dansie, his successors, heirs or assigns, and which shall accrue interest at the rate of 3.75% per annum, which is the current Wall Street Journal Prime Rate (“WSJ Prime Rate”) plus 0.50%, and which rate shall be adjusted annually on February 1<sup>st</sup> to reflect the then current WSJ Prime Rate plus 0.50%;
- c. Marleen F. Dansie shall receive her share of the Distribution in the form of a demand note from the Company in the amount of \$53,763.44, which note shall be payable on demand by Marleen F. Dansie, her successors, heirs or assigns, and which shall accrue interest at the fixed rate of 3.75% per annum, which is the current WSJ Prime Rate plus 0.50%, and which rate shall be

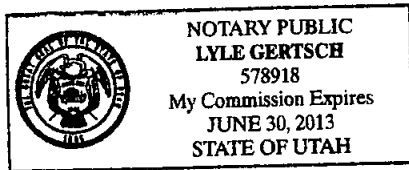


Larue L. Dansie  
LARUE L. DANSIE

STATE OF UTAH )  
 ) ss.  
COUNTY OF Wasatch )

On this 22 day of February, 2011, personally appeared before me LARUE L. DANSIE, who duly acknowledged to me that he executed the foregoing Distribution Agreement.

Lyle Gertsch  
Notary Public  
Residing at HEBER, UT 84032



Date: 2/23/2011

**Davis County Utah - Legal Description**  
**Serial Number: 11-064-0183**

Page 1 of 1

Mailing Address  
 PO BOX 125

LAYTON, UT 8404100000

<b>Acres</b>	<b>Deleted Date</b>
1.69000	
<b>Owner Names</b>	<b>Situs Address</b>
D I C Estate Lc	585 S Main St Layton 84041-
<p>BEG ON E LINE OF HWY 470.6 FT S S 41°32' E 124.2 FT FROM NW CORNER OF SE 1/4 OF SEC 28-T4N-R1W, SLM; N 61°58' E 167 FT; N 41°32' W 102 FT; S 61°58' W 167 FT; S 41°32' E 102 FT TO BEG. CONT. 0.39 ACRES ALSO: BEG AT A PT 420 FT E &amp; S 14° W 2772.5 FT &amp; S 55° W 510 FT &amp; S 41°32' E 50.46 FT FR THE NW COR OF THE NE 1/4 OF SEC 28-T4N-R1W, SLM; &amp; RUN TH N 55° E 173 FT; TH S 34°40' E 120 FT TO THE N LINE OF PPTY CONV IN 773-176; TH S 61°58' W ALG THE N LINE TO THE SE COR OF PPTY CONV IN 1586-815; TH N 41°32' W 102 FT; TH S 61°58' W 154.32 FT, M/L, TO A PT S 41°32' E OF THE POB; TH N 41°32' W 1.3 FT TO THE POB. CONT. 0.08 ACRES ALSO: BEG AT A PT 379.17 FT E &amp; S 0°14' W 2772.5 FT FR NW COR OF NE 1/4 OF SEC 28-T4N-R1W, SLM; &amp; RUN TH S 55° W 469.17 FT; TH S 41°32' E 50.46 FT, M/L, TO THE N LINE OF PPTY CONV IN 1779-536; TH RUN N 55° E 173.00 FT ALG THE N LINE; TH S 34°40' E 120 FT ALG THE E LINE OF SD PPTY TO THE N LINE OF PPTY CONV IN 773-176; TH NE'LY ALG THE N LINE TO THE SW COR OF PPTY CONV IN 1-K PAGE 168; TH N 61°58' E 147.18 FT, M/L, TO W'LY R/W LINE OF A ROAD CONV IN 2486-803; TH N 16°04'46" E 27.92 FT, TH N 0°34'30" E 209.75 FT TO POB. CONT. 1.22 ACRES TOTAL ACREAGE 1.69 ACRES</p>	