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AGREEMENT

00188176 BK00327 Pg00110-00111

Ray Farrell, Steven Farrell and LeeRoy Farrell, as beneficiaries of the William Farrell Trust, and William H. Farrell, as a beneficiary of the William Farrell Trust, hereby enter into this Agreement regarding the William Farrell Trust and their respective interests under that Trust.

WASHINGTON CO RECORDER - ELIZABETH M PARCELL
 \$12.00 BY MWC
 REQUEST: FARRELL, LEROY

WHEREAS, William H. Farrell, Ray Farrell, Steven Farrell and LeeRoy Farrell are beneficiaries under the William Farrell Trust, and

WHEREAS, Ray Farrell, Steven Farrell and LeeRoy Farrell desire to remain involved with the Trust and to continue as partners in the farming and other operations involving the Trust Assets, and

WHEREAS, William H. Farrell has determined that it is in his best interest to transfer his entire right and interest in the William Farrell Trust, and any and all of the Trust Assets to Ray Farrell, Steven Farrell and LeeRoy Farrell in exchange for the consideration contained herein,

NOW THEREFORE, the Parties mutually covenant and agree as follows:

1. William H. Farrell shall transfer his entire right and interest in the William Farrell Trust, and his entire right and interest in any and all of the Trust Assets, to Ray Farrell, Steven Farrell and LeeRoy Farrell. The transfer of his interest in the real property assets of the Trust shall be in the form of quit-claim deeds. The transfer of his interest in any other Trust asset shall be effectuated by this Agreement.
2. In exchange for the transfer of his interest in the William Farrell Trust and his entire right and interest in any and all of the Trust Assets, William H. Farrell shall receive the following:
 - A. Forgiveness of his share of the current debt on the William Farrell Trust assets.
 - B. Forgiveness of his share of the debt payments already made on the William Farrell Trust assets.
 - C. Forgiveness of any rent payments that would have been incurred had the Trust charged rent for the property occupied by William for the past approximately 20 years.
 - D. A rent-free, life-estate in the Farrell-family home and furnishings for his personal use as a residence for the remainder of his life or his occupancy upon the following terms and conditions:
 - 1) William shall maintain and keep the Farrell-family home in good repair, including painting, yard maintenance, etc.
 - 2) No other person(s) shall be allowed to reside in the house without the express, written consent of Ray Farrell, Steven Farrell and LeeRoy Farrell.
 - 3) The Trust shall pay homeowners insurance and all utilities reasonably

incurred in the occupation of the house by William.

E. The Trust shall pay a \$500.00 per month stipend to William Farrell, for the remainder of his life and shall assist in providing for any medical needs associated with the long-term care of William, should that ever be required.

F. The Trust shall assist William with reasonable transportation needs while the laws of the State of Utah prevent him from driving.

The parties understand and agree that this Agreement and the accompanying quit-claim deeds irrevocably terminate any and all interest of William H. Farrell in the William Farrell Trust, its administration or assets.

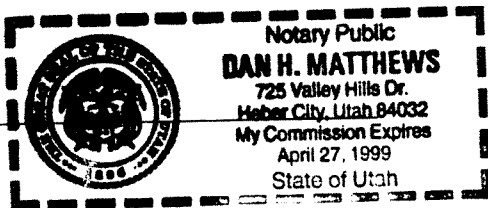
DATED this 15 day of July 1996.

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William H. Farrell
WILLIAM H. FARRELL

LeeRoy Farrell
LEEROY FARRELL, TRUSTEE
WILLIAM FARRELL TRUST

On the 5th day of July, 1996, personally appeared before me William H. Farrell and LeeRoy Farrell, who signed this document in my presence.



[Signature]
NOTARY