

AFTER RECORDING, RETURN TO:

James E. Cannon, Esq.  
KIMBALL, PARR, CROCKETT & WADDOUPS  
185 South State Street, Suite 1300  
Salt Lake City, Utah 84111

Entry No.	264230
REQUEST OF	<i>Guarantee Title Co</i>
FEE	ALAN SPRIGGS, SUMMIT CO. RECORDER
\$ 2.00	By <i>Alan Spriggs</i>
RECORDED	1-23-87 at 12:30 M

WARRANTY DEED

MOENCH INVESTMENT COMPANY, LTD., grantor, of Salt Lake City, Utah, County of Salt Lake, State of Utah, hereby CONVEYS and WARRANTS to JAMES E. CANNON and CONNIE D. CANNON, as joint tenants, grantees, of 2550 Lynwood Drive, Salt Lake City, Utah 84109, for the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the following described tract of land in Summit County, State of Utah:

SEE EXHIBIT "A" ATTACHED HERETO

Subject to and with the benefit of restrictions, easements and patent reservations of record and the restrictions and covenants contained in Exhibit "B" attached hereto which shall remain effective on subject property for a period of fifty (50) years from the date of this deed.

Together with the rights to one (1.0) acre feet of water.

Grantor further warrants to grantees that such property is zoned to permit the construction thereon of four single-family dwellings or their equivalent.

WITNESS, the hand of said grantor this 31st day of December, 1986.

MOENCH INVESTMENT COMPANY, LTD.

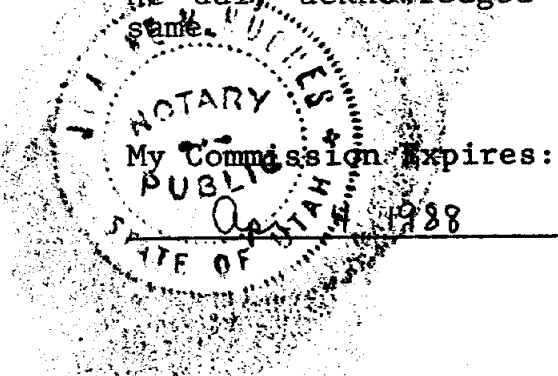
By *Lorin L. Moench*

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

On the 16<sup>th</sup> day of January, 1987, personally appeared before me Lorin L. Moench, who being by me duly sworn, did say that he is a general partner of Moench Investment Company, Ltd.,



a Utah limited partnership, and that he signed the foregoing instrument on behalf of said partnership by proper authority, and he duly acknowledged to me that said partnership executed the same.



Joanne M. Hughes  
NOTARY PUBLIC  
Residing at: Centerville, Utah

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EXHIBIT "A"

DESCRIPTION

Beginning at the Southwest corner of the Southeast Quarter of the Northwest Quarter of Section 26, T.1N., R.8E., S.L.B. & M. which point is also N 89°54'58" W 1311.34 feet along the Section line and S 0°40'29" E 2719.48 feet from the North Quarter corner of said Section 26, thence N 0°40'29" W 1586.07 feet along the 40 acre line to a Forest Service Road; thence S 49°40'59" E 336.64 feet and thence S 69°33'18" E 286.29 feet; and thence S 46°19'42" E 239.73 feet; and thence S 64°01'24" E 147.6 feet along said road to the West side of the Cannon property; thence South 1014.26 feet to the 40 acre line; thence S 88°19'44" W 812.66 feet to the point of beginning. Containing 24.238 acres.

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EXHIBIT "B"

RESTRICTIONS, RESERVATIONS AND COVENANTS

The land will be conveyed subject to the following restrictive covenants, which shall be effective for 50 years from the date hereof:

(a) The property will not be used for any kind of commercial purposes.

(b) The property will not be used for trailer houses or other temporary housing.

(c) Not more than 4 single family dwellings, or their equivalent may be constructed thereon. This total shall control whether the same are clustered or built in multiple units, or otherwise.

(d) Any residential unit constructed thereon shall have sanitary sewage disposal, which fully complies with the requirements of state and county health authorities.

(e) The property will only be used for residential purposes, and uses appurtenant thereto, although the same may be grazed, and livestock may be kept thereon.

Subject to the restrictive covenants and easements of record and patent reservations.

Reserving to grantor all oil, gas of any nature together with right-of-way for ingress and egress necessary for the purpose of drilling and removal of same. No drilling within 2000 feet of structure according to lease.

It is agreed that the grantees hold the grantor harmless if any of grantor's or Thousand Peak Ranch's livestock stray on property described in Exhibit "A".

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