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MEMORANDUM OF USE RESTRICTIONS

ANDERSON GENEVA, LLC, and ICE CASTLE RETIREMENT FUND L.L.C. (jointly referred to as "Seller"), and UTAH VALLEY UNIVERSITY, A BODY POLITIC ("Buyer"), hereby give Notice that pursuant to that certain Real Estate Purchase and Sale Agreement, dated September 1, 2011 (the "REPSA"), at Section 7a., certain restrictions were imposed on the Land which is described herein, as set forth and described in the REPSA. Notice is hereby given that:

1. Use Restrictions. The use of the Land, and the quality, character of design and appearance of improvements shall be governed by said Section 7a. of the REPSA.

2. Further Inquiry. Any persons considering any interest in the Land are hereby provided notice of the foregoing restrictions and directed to inquire further as to the terms and conditions of such restrictions. Although not recorded, all of the terms and conditions of Section 7a. of the REPSA are incorporated herein by reference and all persons having any dealings with Buyer or Seller or their respective assigns, successors or transferees shall be bound by the terms and conditions of such Section 7a. of the REPSA and any exhibits or agreements incorporated therein.

3. Land. The Land referred to herein and in the REPSA is described at Attachment 1 to the Memorandum.

IN WITNESS WHEREOF, the parties have executed this Agreement.

SELLER:  
ANDERSON GENEVA, LLC  
By: Anderson Holdings, LLC  
Its: Manager

BUYER:  
UTAH VALLEY UNIVERSITY

By: [Signature]  
Name: GERARD ANDERSON  
Title: MGR

By: [Signature]  
Name: V.L. Peterson  
Title: V.P. for Finance & Administration

SELLER:  
ICE CASTLE RETIREMENT FUND L.L.C.

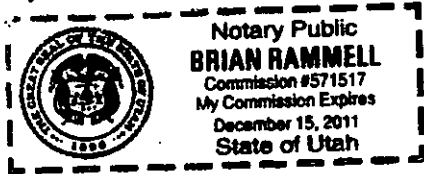
By: [Signature]  
Name: [Signature]  
Title: [Signature]



ENT 62338:2011 PG 1 of 3  
JEFFERY SMITH  
UTAH COUNTY RECORDER  
2011 Sep 02 3:13 pm FEE 14.00 BY CS  
RECORDED FOR INTEGRATED TITLE INSURANCE

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

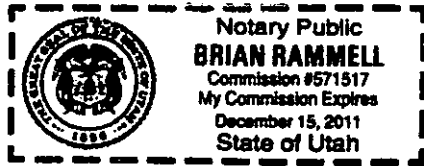
The foregoing instrument was acknowledged before me the 1 day of September, 2011, by Gerald D. Anderson, as Manager of ANDERSON HOLDINGS, LLC, a Utah limited liability company, the Manager of ANDERSON GENEVA, LLC, a Utah limited liability company, for and on behalf of said company.



*[Handwritten Signature]*  
\_\_\_\_\_  
Notary Public

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

The foregoing instrument was acknowledged before me the 2 day of September, 2011, by Glen Pettit, Sole Member, Ice Castle Retirement Fund L.L.C. for and on behalf of said company.



*[Handwritten Signature]*  
\_\_\_\_\_  
Notary Public

STATE OF UTAH )  
 : ss.  
COUNTY OF Salt Lake )

The foregoing instrument was acknowledged before me the 1 day of September, 2011, by Val L. Peterson, as VP for Finance & Administration of the Utah Valley University, a body politic and corporate, for and on behalf of the said institution.



*[Handwritten Signature]*  
\_\_\_\_\_  
Notary Public

**ATTACHMENT 1 TO MEMORANDUM OF USE**

RECORD OF

Lot 1, GENEVA ANCHOR SURVEY MAP, according to the official plat thereof, as recorded in the office of the Utah County Recorder.

Also described as:

GENEVA ANCHOR – UVU Parcel

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SLB&M, VINEYARD TOWN, UTAH COUNTY, UTAH, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 8; THENCE N.89°26'03"E. ALONG THE SECTION LINE A DISTANCE OF 42.25 FEET TO A POINT ON THE WESTERLY BOUNDARY OF THE ANDERSON GENEVA DEVELOPMENT, INC. PROPERTY SAID POINT ALSO BEING THE REAL POINT OF BEGINNING;

THENCE N.30°04'07"W. A DISTANCE OF 2551.32 FEET ALONG SAID WESTERLY BOUNDARY; THENCE N.74°47'25"E. A DISTANCE OF 63.01 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY OF THE UTAH DEPARTMENT OF TRANSPORTATION VINEYARD CONNECTOR ROAD THENCE THE FOLLOWING EIGHT (8) BOUNDARY CALLS ALONG SAID RIGHT OF WAY: N.74°47'25"E. A DISTANCE OF 253.60 FEET; THENCE N.55°13'17"E. A DISTANCE OF 423.77 FEET TO A POINT OF CURVATURE OF A 7947.50-FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 122.15 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 00°52'50" AND A CHORD THAT BEARS N.78°54'20"E. A DISTANCE OF 122.15 FEET TO A POINT OF CURVATURE OF A 8746.96-FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 223.53 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 01°27'51" AND A CHORD THAT BEARS N.81°26'01"E. A DISTANCE OF 223.52 FEET TO A POINT OF CURVATURE OF A 7942.50-FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 554.60 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 04°00'02" AND A CHORD THAT BEARS N.82°57'29"E. A DISTANCE OF 554.49 FEET; THENCE S.51°31'15"E. A DISTANCE OF 59.22 FEET; THENCE S.08°00'00"E. A DISTANCE OF 76.16 FEET; THENCE N.82°00'00"E. A DISTANCE OF 46.00 FEET; THENCE LEAVING SAID RIGHT OF WAY S.08°00'00"E. A DISTANCE OF 100.00 FEET TO A POINT OF CURVATURE OF A 850.00-FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 656.74 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 44°16'08" AND A CHORD THAT BEARS S.30°08'04"E. A DISTANCE OF 640.53 FEET; THENCE S.52°16'08"E. A DISTANCE OF 320.41 FEET TO A POINT OF CURVATURE OF A 850.00-FOOT RADIUS TANGENT CURVE TO THE RIGHT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 767.03 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 51°42'11" AND A CHORD THAT BEARS S.26°25'02"E. A DISTANCE OF 741.27 FEET; THENCE S.00°33'57"E. A DISTANCE OF 1025.98 FEET TO A POINT ON THE SOUTH SECTION LINE OF SAID SECTION 8; THENCE S.89°26'03"W. A DISTANCE OF 1297.88 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING.

CONTAINING 100.00 ACRES OF LAND.

BASIS OF BEARING: NAD 83 CENTRAL ZONE UTAH.