

AMENDMENT TO AGREEMENT

This Amendment to Agreement entered into this 8th day of SEPTEMBER, 1986, by and between the State of Utah, acting through the BOARD OF WATER RESOURCES, First Party, sometimes referred to herein as the STATE, and the RICHARDS IRRIGATION COMPANY, a corporation, organized under the Laws of the State of Utah, Second Party, sometimes referred to herein as the WATER COMPANY:

W I T N E S S E T H

WHEREAS, the Parties hereto did on April 4, 1985, enter into a contract for the construction of a dual sprinkle irrigation system located in Sections 27, 28, 29, 33, and 34, T2S, R1E, SLB&M, under which contract certain water rights, easements, and rights-of-way were conveyed to the STATE; and

WHEREAS, the bids for the project were higher than the estimated cost and the STATE desires to provide, from the Conservation and Development Fund, part of the additional funds required to complete the project; and

WHEREAS, it is the desire of the WATER COMPANY to amend the previous contract with the STATE, for a consideration to be hereinafter provided, for the purpose of obtaining part of the additional funds required, and as the Parties are ready willing and able to enter into a contract for such purpose;

NOW THEREFORE, by mutual consent of the Parties, the contract dated April 4, 1985 is hereby amended as follows:

1. Paragraphs 5, 9, and 10 of the contract dated April 4, 1985 are hereby deleted and the following paragraphs 5, 9, and 10 substituted.

"5. The STATE agrees to pay to the WATER COMPANY Eighty-Five Percent (85%) of the total cost of constructing the PROJECT, but in no event shall the amount paid by the STATE exceed Three Hundred Sixty-One Thousand Dollars (\$361,000.00), which includes the additional Forty Two Thousand Dollars (\$42,000.00) provided hereunder, and the WATER COMPANY agrees to pay all costs in excess of the amount paid by the STATE."

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18 MAY 87 02:45 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
STATE OF UTAH NATURAL RESOURCES
1636 W TEMPLE SUITE 310
SLC, UT 84116-3156
REC BY: REBECCA GRAY , DEPUTY

BOOK 5919 PAGE 1269

note

"9. The STATE agrees to sell, and the WATER COMPANY agrees to purchase, the land, easements, rights-of-way, water rights, the constructed works, and all appurtenant facilities acquired by the STATE in this agreement and Assignments at a total purchase price defined to be the combined total of all funds paid by the STATE for the design and the construction of the PROJECT, but not to exceed Three Hundred Sixty-One Thousand Dollars (\$361,000.00), plus all expense incurred by the STATE for the investigation, engineering, and inspection of the PROJECT, plus interest on this total amount at the rate of Five Percent (5%). Interest shall accrue on the outstanding balance from the date of the first progress payment by the STATE. The actual cost of investigation, engineering, and inspection shall be determined by the STATE upon completion of the PROJECT."

"10. The purchase price, as defined above, shall be payable over a period of time not to exceed Twenty (20) years, in annual installments as follows:

Annual installments in the amount of Twenty-Nine Thousand Dollars (\$29,000.00), or more, shall be due and payable on the First Day of March for the first three (3) years commencing on March 1, 1988. The balance of the purchase price shall then be amortized over the remaining Seventeen (17) years of the purchase period commencing with the March 1, 1991 payment. Said sums shall be payable at the office of the DIVISION OF WATER RESOURCES, and shall be applied first against the indebtedness incurred by the STATE for investigation, engineering, and inspection until fully paid, and then to interest and penalties and principal. Delinquent payments shall bear interest at a rate of Eighteen Percent (18%) per annum."

2. It is mutually agreed that, except as herein provided, the contract dated April 4, 1985 shall remain in full force and effect.

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BOOK 5919 PAGE 1270

IN WITNESS WHEREOF, the State of Utah, acting through the BOARD OF WATER RESOURCES, Party of the First Part, has caused these presents to be signed by the Chairman and Director of the said BOARD OF WATER RESOURCES by authority of a resolution of said Board; and the RICHARDS IRRIGATION COMPANY Party of the Second Part, has caused these presents to be signed and executed on its behalf by Marvin L. Widerberg, its President, and Clealon B. Mann, its Secretary, by authority of a resolution of its Stockholders at a meeting held 17 September, 1988.

RICHARDS IRRIGATION COMPANY

Marvin L. Widerberg
President
Clealon B. Mann
Secretary

BOARD OF WATER RESOURCES

Roy P. Urie
Chairman
D. Larry Anderson
Director

87-0426703
Employer Identification No.

AVAILABILITY OF FUNDS:
Scott Hage
Division Budget/Accounting

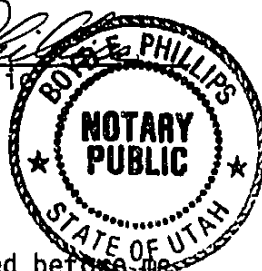
APPROVED AS TO FORM:
Arthur M. [Signature]
Assistant Attorney General

APPROVED: DEPARTMENT OF FINANCE
Janelle [Signature]
for Director of Finance

STATE OF UTAH
County of Salt Lake } ss

On the 5th day of September, 1986, personally appeared before me Roy P. Urie and D. Larry Anderson, who being duly sworn did say that they are respectively the Chairman and Director of the BOARD OF WATER RESOURCES, and that they signed the foregoing instrument in behalf of the said BOARD by authority of a resolution of said BOARD, and they also acknowledged to me that the said BOARD executed the same.

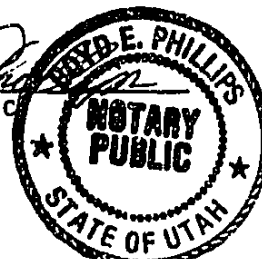
My Commission Expires: May 19, 1988

[Signature]
Notary Public


STATE OF UTAH
County of Salt Lake } ss

On the 28th day of August, 1986, personally appeared before me Marvin L. Widerberg and Clealon B. Mann, who being duly sworn did say that they are respectively the President and Secretary of the RICHARDS IRRIGATION COMPANY and that they signed the foregoing instrument in behalf of said Corporation by authority of a resolution of its Stockholders, and they also acknowledged to me that said Corporation executed the same.

My Commission Expires: May 19, 1988

[Signature]
Notary Public


BOOK 5919 PAGE 1271