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RETURNED  
AUG 02 2006

2189420  
BK 4087 PG 1413

7-4

WHEN RECORDED, RETURN TO:

Leisure Villas, Inc.  
1923 North 300 East  
Lehi, Utah 84095  
Attn: Larry Lindstrom

E 2189420 B 4087 P 1413-1419  
RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
08/02/2006 04:33 PM  
FEE \$26.00 Pgs: 7  
DEP RT REC'D FOR LEISURE VILLAS IN  
C

12-079-0117, 0118 PARTIAL RELEASE OF EASEMENT  
0070 AND  
MUTUAL TERMINATION

THIS PARTIAL RELEASE OF EASEMENT AND MUTUAL TERMINATION (this "Partial Release") is executed as of the 26 day of July, 2006, by L.E. Briggs & Sons Limited Partnership, a Utah limited partnership ("Briggs") and Sessions Associates, Inc., a Nevada corporation ("Sessions"). Briggs and Sessions are sometimes together referenced herein as the "Parties" and singularly referenced as a "Party."

RECITALS:

A. Briggs is the owner of certain real property situated near the intersection of 1700 South 1000 West, Syracuse, Utah, which property is more particularly described in Exhibit A attached hereto and incorporated herein by this reference ("Briggs Property").

B. Sessions is the owner of certain real property located adjacent to the Briggs Property, which property is more particularly described in Exhibit B attached hereto and incorporated herein by this reference ("Sessions Property").

C. The Parties entered into that certain Shared Access Agreement establishing a non-exclusive easement for ingress and egress recorded September 4, 2001, as Document No. 1686372 in Book 2878 at Page 581 of the official records of Davis County, Utah (the "Easement").

D. The Easement presently affects a certain portion of the Briggs Property, which is more particularly described in Exhibit C attached hereto and incorporated herein by this reference (the "Affected Property").

E. The Parties desire to terminate and release the Easement as it affects the Affected Property.

NOW, THEREFORE, in consideration of the above recitals, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. Termination of Easement and Partial Release. Effective on the date hereof, the Parties hereby declare that the Easement is hereby terminated and shall hereafter be of no further force or effect as to any portion of the Affected Property as described in Exhibit C. Each Party hereby terminates, releases, relinquishes, surrenders, disclaims and abandons its entire right, title,

and interest in the Easement and in the Affected Property, free and clear of the encumbrance to the same extent as if the Easement had never been created.

2. Ratification of Shared Access Agreement for Remainder Briggs Parcel. As modified by this Partial Release, the Easement shall remain in full force and effect for the remaining portion of the Briggs Property, as such remainder parcel is described in Exhibit D attached hereto and incorporated herein by this reference, and is hereby ratified and confirmed in all respects.

3. Successors Bound; Further Action. This Partial Release shall be binding upon the successors and assigns of the Parties. The Parties shall cooperate with each other by performing all acts as in manner and form and by executing and delivering such instruments in form and content reasonably necessary to effectuate the purposes of this Partial Release.

4. Counterparts. This Partial Release may be executed simultaneously in two counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument.

5. Governing Law. This Partial Release shall be governed and controlled by the laws and judicial decisions of the State of Utah.

IN WITNESS WHEREOF, the Parties have caused this Partial Release to be executed as of the date first written above.

L.E. BRIGGS & SONS LIMITED PARTNERSHIP,  
a Utah limited partnership

*William B. ...*, President Meridian Enterprises  
and Investments Inc., General Partner for  
By: *W. E. Briggs & Sons, LP.*  
Its: \_\_\_\_\_

SESSIONS ASSOCIATES, INC.,  
a Nevada corporation

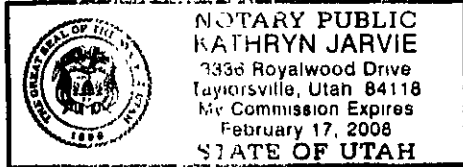
By: *[Signature]*  
Its: *[Signature]*

*[Handwritten initials]*

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

The foregoing instrument was acknowledged before me this 26 day of July, 2006 by Dean Briggs, the General Partner of L.E. Briggs & Sons Limited Partnership, a Utah limited partnership.

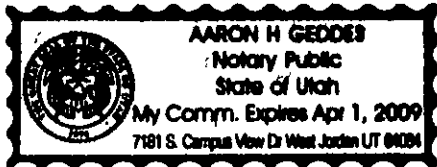
[Signature]  
Notary Public



STATE OF UTAH )  
 )  
 ) : ss.  
COUNTY OF Davis )

The foregoing instrument was acknowledged before me this 1 day of August, 2006 by Rick Sessions, the President of Sessions Associates, Inc., a Nevada corporation.

[Signature]  
Notary Public



[Handwritten initials]

**Exhibit A**  
**to**  
**Partial Release of Easement and Mutual Termination**

Legal Description of Briggs Property

A parcel of land located in Davis County, State of Utah being further described as follows:

Beginning at a point 787.06 feet East and South 55.00 feet from Northwest corner of Section 14-T4N-R2W Salt Lake Base and Meridian; thence East 386.43 feet; thence South 1430.00 feet; thence West 355/9 rods; thence North 830.57 feet; thence South 89°59'50" East 37.08 feet; thence North 0°00'10" East 349.43 feet; thence South 89°59'50" East 165.00 feet; thence North 250.00 feet to the beginning. Contains 17.805 acres.

Tax Serial Number: 12-079-0078 0117, 0118pt

*RB*  
*RB*

**Exhibit B**  
**to**  
**Partial Release of Easement and Mutual Termination**

Legal Description of Sessions Property

A portion of that certain parcel of land described in Book 936 at Page 291 in the Office of the Davis County Recorder, being a part of the Northwest Quarter of Section 14, Township 4 North, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point 622.00 feet South 89°59'50" East along the section line and 33.00 feet South 0°09'08" West and 22.00 feet South 00°00'10" West from the location referenced by the Davis County Surveyor as the Northwest corner of said Section 14 (basis of bearing being North 00°14'02" East 2633.59 feet along the Section line between the Davis County Monuments found marking the West Quarter Corner and the Northwest Corner of Section 23, Township 4 North, Range 2 West, Salt Lake Base and Meridian), and running thence South 89°59'50" East 165.00 feet; thence South 00°00'10" West 250.00 feet; thence North 89°59'50" West 165.00 feet; thence North 00°00'10" East 250.00 feet to the point of beginning.

Tax Serial Number: 12-079-0070

*RB*  
*RB*

**Exhibit C**  
to  
**Partial Release of Easement and Mutual Termination**

Legal Description of Affected Property Released from the Easement

Beginning at a point on the South line of Boyer Syracuse Associates, L.C. property as recorded in Entry 1323212, Book 2130, Page 1183 at the office of the Davis County recorder, said point being South 00°09'08" West 654.44 feet along the Section line and East 250.00 feet from the Northwest corner of Section 14, Township 4 North, Range 2 West, Salt Lake Base and Meridian, said Northwest Corner being by record South 44°19'55" West 68.00 feet from a brass plug reference corner as shown on Page 675 of Davis County Surveyor Tie-Sheets; thence South 89°59'50" East 924.75 feet along the South line of the property said Boyer Syracuse Associates, L.C. Property and the extension thereof to the Northerly extension of the Gateway Subdivision Phase 2 West Line; thence South 829.93 feet along said West line to the North line of Gateway Subdivision Phase 1; thence North 89°54'21" West 953.95 feet along said North line to the East line of the Shayne and Deborah Merkley Property as recorded in Entry 2035265, Book 3676, page 1157; thence the following 2 (two) courses being along said Merkley Property: (1) North 00°09'08" East 100.53 feet; (2) North 89°59'35" West 190.00 feet to the East right of way line of 1000 West Street, said East line being 33.00 feet perpendicularly distant Easterly from the centerline thereof; thence North 00°09'08" East 106.00 feet along said East right of way line; thence South 89°59'35" East 217.00 feet; thence North 00°09'08" East 621.88 feet to the point of beginning.

all 12-079-0118

**Exhibit D**  
**to**  
**Partial Release of Easement and Mutual Termination**  
**Legal Description of Remainder of Briggs Property**  
**Still Encumbered by the Easement**

A parcel of land located in Davis County, State of Utah being further described as follows:

Beginning at a point 787.06 feet East and South 55.00 feet from Northwest corner of Section 14-T4N-R2W Salt Lake Base and Meridian; thence East 386.43 feet; thence South 1430.00 feet; thence West 355/9 rods; thence North 830.57 feet; thence South 89°59'50" East 37.08 feet; thence North 0°00'10" East 349.43 feet; thence South 89°59'50" East 165.00 feet; thence North 250.00 feet to the beginning.

Less and excepting any portion thereof lying within the following described tract of land: <sup>12-079-0117</sup> (0118)

Beginning at a point on the south line of the Boyer Syracuse Associates, L.C. property as recorded in Entry 1323212, Book 2130, Page 1183 at the office of the Davis County Recorder, said point being South 00°09'08" West 654.44 feet along the section line and EAST 250.00 feet from the northwest corner of Section 14, Township 4 North, Range 2 West, Salt Lake Base and Meridian, said northwest corner being by record South 44°19'55" West 68.00 feet from a brass plug reference corner as shown on Page 675 of Davis County Surveyor tie-sheets; thence South 89°59'50" East 924.75 feet along the south line of said Boyer Syracuse Associates, L.C.. property and the extension thereof to the northerly extension of the Gateway Subdivision Phase 2 west line; thence SOUTH 829.93 feet along said west line to the north line of Gateway Subdivision Phase 1; thence North 89°54'21" West 953.95 feet along said north line to the east line of the Shayne and Deborah Merkley property as recorded in Entry 2035265, Book 3676, Page 1157; thence the following 2 (two) courses being along said Merkley property:

- (1) North 00°09'08" East 100.53 feet;
- (2) North 89°59'35" West 190.00 feet to the east right-of-way line of 1000 West Street, said east line being 33.00 feet perpendicularly distant easterly from the centerline thereof; thence North 00°09'08" East 106.00 feet along said east right-of-way line; thence South 89°59'35" East 217.00 feet; thence North 00°09'08" East 621.88 feet to the point of beginning.

Parcel containing 18.21 acres more or less.

Basis of bearings: South 01°09'46" West 2,687.23 feet from the reference corner plug for the northwest corner of Section 14 to a nail purported to be the west quarter corner of said section.