

Warranty Deed Page 1 of 6
Russell Shirts Washington County Recorder
07/08/2011 03:29:09 PM Fee \$23.00 By
SOUTHERN UTAH TITLE

When Recorded Mail Deed and Tax Notice to:
GARDNER ROMNEY & PLUMB LLC
400 W. 90 S. #360
SLC. UT 84101

Order No: 162872
Tax Id No: 1138-HV, 1139-HV, 1140-A-HV,
1140-B-HV



Space Above This Line for Recorder's Use

**SPECIAL WARRANTY DEED
Corporate Form**

ALPINE BANK, organized and existing under the laws of the State of Colorado, with its principal office at Montrose of County of _____, State of Colorado, grantor(s), hereby **CONVEYS** and **WARRANTS** against all claiming by, through or under Grantor to **GARDNER, ROMNEY & PLUMB LLC** a Utah Limited Liability Company, grantee(s) of Salt Lake, County of Salt Lake, State of Utah for the sum of

TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION the following described tract of land in Washington County, State of Utah:

See Exhibit "A" Attached Hereto for Legal Description

See Water Rights Addendum to Land Deed Attached Hereto

SUBJECT TO any After assessment and/or Rollback of Taxes which may become a lien on said Land by reason of an Annual Application for Assessment and Taxation of Agricultural Lands 1969 Farmland Assessment Act, executed by Alpine Bank, recorded April 19, 2011, as Doc #20110012005, Official County Records.

TOGETHER WITH all improvements and appurtenances thereunto belonging, and being SUBJECT TO easements, restrictions, reservations and rights of way currently appearing of record and those enforceable in law and equity.

The officers who sign this deed hereby certify that this deed and the transfer represented thereby was duly authorized under a resolution duly adopted by the board of directors of the grantor at a lawful meeting duly held and attended by a quorum.

In witness whereof, the grantor(s) has/have caused its corporate name and seal to be hereunto affixed by its duly authorized officers this 7 day of July, A. D. 2011.

ATTEST:

ALPINE BANK



BY:

[Signature]

Secretary

BY: Tyler Hawkins, Vice President,

[CORPORATE SEAL]

See Additional Page for the Notary Acknowledgment

Attached to and made a part of that certain Special Warranty Deed executed by ALPINE BANK, to GARDNER, ROMNEY & PLUMB LLC, a Utah Limited Liability Company., grantee.

Order No: 162872
Tax Id No: 1138-HV, 1139-HV, 1140-A-HV, 1140-B-HV

STATE OF *Colorado*)
County of *Montrose*) ss

NOTARY

On the 7 day of July, A. D. 2011 personally appeared before me, Tyler Hawkins, who being by me duly sworn, did say, for himself, that the said Tyler Hawkins, is the Vice President of ALPINE BANK, and that said instrument was signed in behalf of said corporation by authority of its by-laws (or by a resolution of its board of directors) and said Tyler Hawkins, duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

Antoinette Collins

Notary Public

exp 8-3-2011

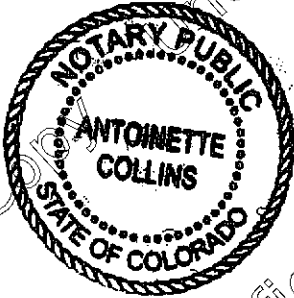


EXHIBIT "A" - LEGAL DESCRIPTION

PARCEL 1:

The East One-Half of the East One-Half (E $\frac{1}{2}$ E $\frac{1}{2}$) of Section 7, Township 41 South, Range 11 West, Salt Lake Base and Meridian; and the West One-Half of the West One-Half (W $\frac{1}{2}$ W $\frac{1}{2}$) of Section 8, Township 41 South, Range 11 West, Salt Lake Base and Meridian.

LESS AND EXCEPTING the following described property:

The North One-Half of the Northwest Quarter of the Northwest Quarter (N $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$) of Section 8, Township 41 South, Range 11 West, Salt Lake Base and Meridian.

PARCEL 2:

The Southeast Quarter of the Northwest Quarter (SE $\frac{1}{4}$ NW $\frac{1}{4}$); the East One-Half of the Southwest Quarter (E $\frac{1}{2}$ SW $\frac{1}{4}$); and the Southeast Quarter (SE $\frac{1}{4}$) of Section 8, Township 41 South, Range 11 West, Salt Lake Base and Meridian.

PARCEL 3:

The North One-Half of the Northwest Quarter of the Northwest Quarter (N $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$) of Section 8, Township 41 South, Range 11 West, Salt Lake Base and Meridian.

* * *

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WATER RIGHTS ADDENDUM TO LAND DEEDS

Grantor: ALPINE BANK
 Grantee: GARDNER, ROMNEY & PLUMB LLC., a Utah Limited Liability Company
 Tax ID Number(s): 1138-HV, 1139-HV, 1140-A-HV, 1140-B-HV


In connection with the conveyance of the above referenced parcel(s), Grantor hereby Quit Claims to Grantee, the following interests in water and/or makes the following disclosures:

- | | |
|---|---------------------------|
| Check one box only | Proceed to Section |
| 1 <input checked="" type="checkbox"/> All of Grantor's water rights used on Grantor's Parcel(s) are being conveyed. | A |
| 2 <input type="checkbox"/> Only a portion of Grantor's water rights are being conveyed.
(County Recorder should forward a copy of this form to the Utah Division of Water Rights if Box 1 or 2 above is checked) | B |
| 3 <input type="checkbox"/> No water rights are being conveyed. | C |
| 4 <input type="checkbox"/> Water rights are being conveyed by separate deed. | C |

Important Notes
(see other side)

Section	Description	Important Notes
A	The water right(s) being conveyed included Water Right No(s) <u>81-3849 & 81-818</u> along with all applications pertaining to the water rights (s) listed in this Section A, and all other appurtenant water rights. (Proceed to Section C)	N1 N2 N3
B	Only the following water rights are being conveyed: (check all boxes that apply) <input type="checkbox"/> All of Water Rights No(s): _____ <input type="checkbox"/> _____ acre-feet from Water Right No. _____ for: _____ families _____ acres of irrigated land; stock water for _____ Equivalent Liver Units; and/or for the following other uses _____ <input type="checkbox"/> _____ acre-feet from Water Right No. _____ for: _____ families _____ acres of irrigated land; stock water for _____ Equivalent Livestock Units; and/or for the following other uses _____ Along with all applications pertaining to the water rights (s) listed in this Section B. (Proceed to Section C)	N1 N4 N5 N5 N2
C	Disclosures By Grantor: (check all boxes that apply) <input type="checkbox"/> Grantor is endorsing and delivering To Grantee stock certificates for _____ Shares stock in the following water company: _____ <input type="checkbox"/> Culinary water service is provided by: _____ <input type="checkbox"/> Out door water service is provided by: _____ <input type="checkbox"/> There is no water service available to Grantor's Parcel(s). <input type="checkbox"/> Other water related disclosures: _____	N6 N7 N8 N9 N10
Attach and sign additional copies of this for if more space is needed.		

The undersigned acknowledge sole responsibility for the information contained herein even though they may have been assisted by employees of the Utah Division of Water Rights, real estate professionals, or other professionals, except to the extent that title insurance or a legal opinion concerning such information is obtained.

Grantor's Signature: 
 ALPINE BANK
 Vice President
 BY: Tyler Hawkins,
 Grantee's Acknowledgement of Receipt: _____
 GARDNER, ROMNEY & PLUMB LLC
 BY: Walter J. Plumb III, Manager of Plumb Holdings LLC.
 400 W. 90 S. #360, Salt Lake, Utah, 84101

NOTE: GRANTEE MUST KEEP A CURRENT ADDRESS ON FILE WITH THE UTAH DIVISION OF WATER RIGHTS.

WATER RIGHTS ADDENDUM TO LAND DEEDS

Grantor: ALPINE BANK
 Grantee: GARDNER, ROMNEY & PLUMB LLC., a Utah Limited Liability Company
 Tax ID Number(s): 1138-HV, 1139-HV, 1140-A-HV, 1140-B-HV

In connection with the conveyance of the above referenced parcel(s), Grantor hereby Quit Claims to Grantee, the following interests in water and/or makes the following disclosures:

Check one box only

Proceed to Section

- 1 All of Grantor's water rights used on Grantor's Parcel(s) are being conveyed. A
 2 Only a portion of Grantor's water rights are being conveyed. B
 (County Recorder should forward a copy of this form to the Utah Division of Water Rights if Box 1 or 2 above is checked)
 3 No water rights are being conveyed. C
 4 Water rights are being conveyed by separate deed. C

Important Notes
(see other side)

Section	Description	Notes
A	The water right(s) being conveyed included Water Right No(s). <u>81-3849 & 81-818</u> along with all applications pertaining to the water rights (s) listed in this Section A, and all other appurtenant water rights. (Proceed to Section C)	N1 ... N2 N3
B	Only the following water rights are being conveyed: (check all boxes that apply) <input type="checkbox"/> All of Water Rights No(s) _____ <input type="checkbox"/> _____ acre-feet from Water Right No. _____ for: _____ families _____ acres of irrigated land; stock water for _____ Equivalent Liver Units; and/or for the following other uses _____ <input type="checkbox"/> _____ acre-feet from Water Right No. _____ for: _____ families _____ acres of irrigated land; stock water for _____ Equivalent Livestock Units; and/or for the following other uses _____ Along with all applications pertaining to the water rights (s) listed in this Section B. (Proceed to Section C)	N1 N4 N5 N5 N2
C	Disclosures By Grantor: (check all boxes that apply) <input type="checkbox"/> Grantor is endorsing and delivering To Grantee stock certificates for _____ Shares stock in the following water company: _____ <input type="checkbox"/> Culinary water service is provided by: _____ <input type="checkbox"/> Out door water service is provided by: _____ <input type="checkbox"/> There is no water service available to Grantor's Parcel(s). <input type="checkbox"/> Other water related disclosures: _____	N6 N7 N8 N9 N10
Attach and sign additional copies of this for if more space is needed.		

The undersigned acknowledge sole responsibility for the information contained herein even though they may have been assisted by employees of the Utah Division of Water Rights, real estate professionals, or other professionals, except to the extent that title insurance or a legal opinion concerning such information is obtained.

Grantor's Signature _____ ALPINE BANK BY: Tyler Hawkins,
 Grantee's Acknowledgement of Receipt Walter J Plumb
 Grantee's Address: BY: Walter J. Plumb III, Manager of Plumb Holdings LLC.
400 W. 90 S. #360, Salt Lake, Utah, 84101

NOTE: GRANTEE MUST KEEP A CURRENT ADDRESS ON FILE WITH THE UTAH DIVISION OF WATER RIGHTS.

NOTES TO WATER RIGHTS ADDENDUM TO LAND DEEDS

Please read the following notes carefully in order to avoid problems and the possible loss of the water rights being conveyed in connection with this transaction.

The mere purchase of a water right does not guarantee: (1) that the water right is in good standing with the Utah Division of Water Rights; (2) that the owner has clear title to the water right; (3) that the Division will recognize the ownership change; or (4) that the Division will approve any proposed changes or extensions regarding the water right. You are encouraged to conduct proper "due diligence" research into any water right before purchasing it.

- N1 Once this Water Rights Addendum has been recorded at the County Recorder's Office, Grantee must prepare a "Report of Water Right Conveyance" or "ROC" (available from the Utah Division of Water Rights) and file it with the Utah Division of Water Rights in order to: (1) have the Division's records updated with current ownership and address information; (2) file any application on these water rights; and (3) receive notifications concerning deadlines and other essential information pertaining to these rights. Failure to do so PROMPTLY may result in the loss of these water rights. Help with reviewing the water rights and completing the ROC can be obtained from the Utah Division of Water Rights and/or water professionals, such as attorneys, engineers, surveyors, and title professionals with experience in water rights and water law.
- N2 A water right often has one or more applications on file with the Utah Division of Water Rights that affect that water right, such as change applications, extension requests, and non-use applications. These applications should be transferred with the water right. The Grantee should review the water right applications and other documents on file with the Utah Division of Water Rights.
- N3 Water rights owned by the Grantor and used on Grantor's Parcel may be "appurtenant" to Grantor's Parcel. Not all appurtenant water rights have been assigned a water right number because not all water rights are "of record." If Section A is being completed, this conveyance includes all appurtenant water rights, whether or not they are listed by water right number or are of record. Grantee should investigate each water right listed and determine if there are any water rights that are not of record. If there are water rights not of record, Grantee should seriously consider making them of record by filing the appropriate forms with the Utah Division of Water Rights.
- N4 100% of the water rights listed here are being conveyed to Grantee. A Report of Water Right Conveyance (see N1 above) should be filed on each water right listed here. The Water Rights listed in Section B may not provide sufficient water for all of the historic water uses.
- N5 Less than 100% of the water right listed is being conveyed to Grantee. The exact portion to be conveyed, expressed in terms of the beneficial uses associated with this portion of the water right must be described. This description generally consists of: (1) the number of families for domestic (indoor culinary) uses (generally quantified as 0.45 acre-feet per family for a year-round residence and 0.25 acre-feet per family for a seasonal residence); (2) the number of acres irrigated (this involves issues of "irrigation duty" [the number of acre-feet of water allowed per acre of irrigated land] and "soil supply/supplemental supply" [the amount of water allocated to each water right when more than one right is used on the same land or for the same livestock]; and (3) the number of livestock being watered (expressed in terms of equivalent livestock units or "ECUS" which are quantified at the rate of 0.028 acre-feet per EAU for full-year use. Any other uses being conveyed should be similarly described. Help with evaluating, quantifying, and/or describing the uses can be obtained from the Utah Division of Water Rights and/or water professionals.
- N6 Shares of stock in water companies (including irrigation, canal, and ditch companies) are generally not transferred by deed. Each company has procedures for transferring ownership. The company should be contacted to ascertain the appropriate procedures to follow. The most common procedure is for the Grantor to endorse and deliver the stock certificate to the Grantee, who then presents that certificate to company for issuance of a new certificate in the Grantee's name. If another procedure is to be followed, that should be noted on the "Other water related disclosures" line in Section C of this form. Each company also defines how much water is associated with a particular share and what fees and assessments are charged. The Grantee should contact the company about all such issues.
- N7 If culinary water service is currently being provided to the Grantor's Parcel by a municipality, a water district, or a water company, that entity should be listed here and the Grantee should contact that entity to ascertain what is required to continue receiving such service.
- N8 If outdoor/secondary/irrigation water service is currently being provided to the Grantor's Parcel by a municipality, a water district, or a water company, that entity should be listed here and the Grantee should contact that entity to ascertain what is required to continue receiving such service.
- N9 If this box is checked, the Grantee should investigate what water IF ANY is available for use on the Grantor's Parcel.
- N10 This space should be used for any other information that the Grantor has which is relevant to water issues associated with the Grantor's Parcel.

The Utah Division of Water Rights (often referred to as the State Engineer's Office) is located at 1594 W. North Temple, Suite 220, PO Box 146300, Salt Lake City, Utah 84114-6300 Telephone: 801-553-7240 Web Address: www.waterrights.utah.gov