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MEMORANDUM OF AGREEMENT

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NOTICE IS HEREBY GIVEN that an Agreement has been entered into dated July 20, 1955, whereby H. R. FISHER and FRANCES B. FISHER, husband and wife, of 222 Atlas Building, Salt Lake City, Utah, as Sellers, have agreed to sell to BARNEY DENNISON, of 1802 North Central Avenue, Phoenix, Arizona, or his nominee, as Buyer, the following described real property situated in Salt Lake County, Utah:

The South Half (S½) of the Northwest Quarter (NW¼); the South Half (S½) of the Southwest Quarter (SW¼) and the Northwest Quarter (NW¼) of the Southwest Quarter (SW¼) of Section Thirteen (13); the Northeast Quarter (NE¼) of the Northeast Quarter (NE¼) of Section Fourteen (14), except Three and 34/100 (3.34) acres conveyed to Dry Creek Reservoir and Irrigation Company; the South Half (S½) of the South Half (S½) of Section Fourteen (14); the South Half (S½) of Section Fourteen (14); the South Half (S½) of the Northeast Quarter (NE¼) and the East Half (E½) of the Northwest Quarter (NE¼) of Section Twenty-two (22); the Northwest Quarter (NW¼), and the Northeast Quarter (NE¼) of the Northeast Quarter (NE¾) of Section Twenty-three (23), all in Township Three (3) South, Range One (1) East, Salt Lake Meridian, containing Nine Hundred Ninety-Four and 57/100 (994.57) acres, more or less, together with any and all buildings, improvements and appurtenances thereunto belonging. *

Together with a surplus water right from a reservoir, springs and the two streams flowing and uniting on the lands above described, together with any and all other water or ditch rights of every nature, however evidenced, used on or belonging to said land.

and that said Barney Dennison has designated Arizona-Utah Investors, a partnership, as his nominee, and said partnership has succeeded to the rights of the said Barney Dennison in and to said Agreement and said real property.

F. A. R. FISHER

18. Picher NCES B. FISHER BARNE DENNISON

LUCILLE M. DENNISON, wife of Barney Dennison

ARIZONA-UTAH INVESTORS

STANDARD MORTGAGE COMPANY a

/a corporation,

Attorney In-Fact

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VICE PRESIDENT

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STATE OF UTAH County of Salt Lake On this, the 20 day of 4e lung, 1955, before me, the undersigned officer, personally appeared H. R. FISHER and FRANCES B. FISHER, known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same for the purposes therein contained. IN WITNESS WHEREOF, I hereunto set my hand and official My commission expires: May 27, 1956 STATE OF ARIZONA County of Maricopa On this, the 28 day of October before me, the undersigned officer, personally appeared BARNEY DENNISON and LUCILLE M. DENNISON, known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same for the purposes therein contained. IN WITNESS WHEREOF, I Hereunto set my hand and official My Commission Expires June 26, 1959 My commission expires

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STATE OF ARIZONA

County of Maricopa
On this, the 18 day of Volober, 1955,
before me, the undersigned officer, personally appeared
CARROLL J. PIERCE, who acknowledged himself to
be VICE PRESIDENT of Standard Mortgage Company, a
corporation, Attorney In Fact for Arizona-Utah Investors,
and that the, as such officer of said corporation, acting
for and on behalf of said corporation as said attorney in
fact, executed the foregoing instrument for the purposes
therein contained.
IN WITNESS WHEREOF, I hereunto set my hand and official
Seal. My Commission expires My Commission Empires June 26, 1969
Olyan Shuar Notary Public

Miles The Line

STATE OF ARIKLAA)
County of Maricope)
on this, the day of cases, 1955,
before me, the undersigned officer, personally appeared
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beof Stenderd ortgege Company, a
corporation, Attorney In Feet for Arizona-Utal investors,
and that the, as such officer of said componention, acting
for and on behalf of said corporation as said attorney in
fact, executed the foregoing instrument for the purposes
therein contained.
IN WITHESS WEELOF, I hereunto set my hand and official
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