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04 JANUARY 91 09:57 AM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
JAMES P. COWLEY
75 U STREET SLC, 84103
REC BY: REBECCA GRAY , DEPUTY

ASSIGNMENT OF MORTGAGES

5008638

KNOW ALL MEN BY THESE PRESENTS that WATKISS & SAPERSTEIN, a Professional Corporation, previously known as Watkiss & Campbell, a Professional Corporation, has and does by these presents and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, make, assign and deliver to James P. Cowley and Patricia F. Cowley, his wife, as joint tenants with full rights of survivorship and not as tenants in common, 75 "U" Street Salt Lake City, Utah 84103 the two Mortgages and the Agreement hereinafter identified as follows:

(a) That certain Mortgage dated the 16th day of October, 1985 and recorded in the office of the Salt Lake County Recorder as Entry No. 4151469 in Book 5700, pages 1970, 1971 and 1972.

(b) That certain Mortgage dated the 17th day of November, 1988 and recorded in the office of the Salt Lake County Recorder as Entry No. 4703618 in Book 6082, pages 1678 and 1679.

(c) That certain Agreement dated the 17th day of November, 1988 and recorded in the office of the Salt Lake County Recorder as Entry No. 4703619 in Book 6082, pages 1680 through 1740 inclusive.

The real property which is described in the foregoing two Mortgages and the foregoing Agreement is located in Salt Lake County, State of Utah, and more particularly described in Exhibits "A" and "B" attached hereto and by this reference incorporated herein.

BK 6280 Pg 1872

IN WITNESS WHEREOF, WATKISS & SAPERSTEIN, a Professional Corporation, previously known as Watkiss & Campbell, a Professional Corporation, has executed this Assignment this 3rd day of January, 1991.

WATKISS & SAPERSTEIN, a Professional Corporation, previously known as Watkiss & Campbell, a Professional Corporation

By David K. Watkiss
President

ATTEST:

Gregory B. Monson
Secretary

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

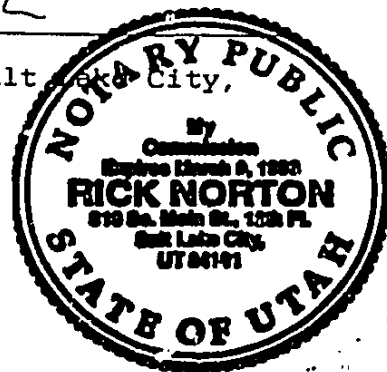
On the 3rd day of January, 1991, personally appeared before me David K. Watkiss and Gregory B. Monson, the signers of the within instrument, who duly acknowledged to me that they executed the same.

Rick Norton

NOTARY PUBLIC
Residing at Salt Lake City,
Utah

My Commission Expires:

3/9/93



Real Property

The following described tracts of land in Salt Lake County, State of Utah:

PARCEL 1:

Beginning at a point that is N 89°37'28" W 1236.677 feet along the Section line and South 709.947 feet from the Northeast Corner of Section 23, T3S., R.1E., S.L.B. & M., Basis of Bearing being S 89°57'12" W between the North 1/4 Corner and the Northwest Corner of said Section 23; thence West 417.421 feet; thence South 521.775 feet; thence East 417.421 feet; thence North 521.775 feet to the point of beginning containing 5.000 acres, with rights of ingress and egress from the north end from the south of the said tract of land.

PARCEL 2:

Beginning at a point that is N 89°37'28" W 1236.677 feet along the Section line and South 709.947 feet from the Northeast Corner of Section 23, T.3S., R.1E., S.L.B. & M., Basis of Bearing being S 89°57'12" W between the North 1/4 Corner and the northwest Corner of said Section 23; thence West 417.421 feet; thence South 521.775 feet; thence East 417.421 feet; thence North 521.775 feet to the point of beginning containing 5.000 acres, with rights of ingress and egress from the north and from the south of the said tract of land.

PARCEL 3:

Beginning at a point which is South 140.85 feet from the N.E. corner of Section 23, T.3S., R.1E., S.L.B. & M., (Basis of Bearing being N 89°37'28" W along the section line between said N.E. corner and the North 1/4 corner of said Section 23);
Thence West 1068.311 feet;
Thence S 53°00'54" W 331.543 feet;
Thence South 361.533 feet;
Thence East 96.497 feet;
Thence South 521.775 feet;
Thence West 96.497 feet;
Thence South 96.384 feet;
Thence East 1333.147 feet;
Thence North 1179.15 feet to the point of beginning containing 34.326 acres.

PARCEL 4:

A 7' utility easement, the limits of which are the Northerly and Easterly lines of grantors' property, said easement lying 3.50 feet each side of the center-line more particularly described as follows:

Beginning at a point on the North line of grantors' property, said point being S 89°37'28" E along the section line 241.061 feet and South 681.986 feet from the North quarter corner of Section 23, T.3S., R.1E., S.L.B. & M. (basis for bearing being S 89° 57'12" W between said North quarter corner and the Northwest corner of said section 23);

thence S 55°23'07" E 191.907 feet;
thence S 34°36'24" E 120.644 feet;
thence S 65°14'45" E 15.841 feet to
the Easterly line of grantors' property, containing
0.053 acres.

PARCEL 5:

Beginning at a point which is South 1320.00 feet and West 1333.147 feet from the N.E. corner of Section 23, T.3S., R.1E., S.L.B. & M., basis of bearing being 89°37'28" W along the section line between said N.E. corner and the North quarter corner of said section 23;

thence West 844.722 feet;
thence North 581.718 feet;
thence N 40°24'03" E 151.93 feet;
thence N 61°14'35" E 162.44 feet;
thence N 81°36'47" E 317.91 feet;
thence N 74°12'43" E 124.95 feet;
thence N 54°12'57" E 137.04 feet;
thence N 53°00'54" E 72.52 feet;
thence South 361.533 feet;
thence West 320.924 feet;
thence South 521.775 feet;
thence East 320.924 feet;
thence South 96.384 feet to the point of

beginning containing 11.653 acres.

EXHIBIT A
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Beginning at a point which is S 89°37'28"E along the section line 481.922 feet and South 752.563 feet from the North quarter corner of Section 23, T.3S., R1E., S.L.B.&M. (basis of bearing being S 89°57'12"W between said North quarter corner and the Northwest corner of said Section 23);

thence South 581.718 feet;

thence East 844.722 feet;

thence South 1314.463 feet;

thence West 943.82 feet to the Southeast corner of Sandy City property (Pepperwood Reservoir tank site warranty deed #2759634);

thence along the East and North line of said property N 0°05'38"E 225.00 feet and N. 89°54'22"W 387.20 feet to a point on the North-South quarter section line;

thence N 0°05'38"E along said quarter section line 855.07 feet;

thence West 200.00 feet;

thence N 12°56'E 695.543 feet to a point on the arc of a 565.819 foot radius curve, the center of which bears S 70°39'53"E, said point also being on the Easterly right-of-way line of the proposed alignment of Wasatch Boulevard;

thence Northeasterly along said Easterly line and said curve to the right through a central angle of 30°32'06" a distance of 301.545 feet;

thence S 73°19'34"E 375.377 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM the following described property:

Beginning on the Easterly line of the proposed realignment of Wasatch Boulevard at a point which is South 893.29 feet and West 46.85 feet from the North Quarter Corner of Section 23, Township 3 South, Range 1 East, Salt Lake Base and Meridian (Basis of bearing being South 89°57'12" West along the section line from said quarter corner) and running thence South 12°56' West 155.00 feet; thence South 66°14' East 268.13 feet; thence North 12°56' East 175.85 feet; thence North 70°39'58" West 265.0 feet to the point of beginning. (Contains 1.000 acre)

EXHIBIT B

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