

PAGE (X) INDEX ( ) ABSTRACT ( ) PLAN ( ) CHECK ( )

NO 146596 DATE 9-20-88 TIME 3:06 FEE 16.00  
REC FOR HOMESTEAD BOOK 202 PAGE 529-536  
RECORDER JOE DEAN HUBER BY BRUCE BAILEY

Wasatch County State of Utah  
ACKNOWLEDGEMENT OF LICENSE

The undersigned claims a lien or other security interest in that certain property which is more specifically described on Exhibit A attached hereto and made a part hereof. In consideration of the construction of a golf course by The Homestead Golf Club, Inc., a Utah corporation (hereinafter "Homestead"), in accordance with terms and conditions set forth in that certain document entitled The Homestead Golf Course Master Agreement, which was recorded on the 19th day of February, 1988, in the County Recorder's office of Wasatch County as Entry No. 144986, Book 197, Pages 775-790 (hereinafter "Master Agreement"), and in accordance with that certain Golf Course License Agreement entered into between Calvin E. Clark and The Homestead Golf Club, Inc. dated the 22nd day of August, 1988 and recorded on the \_\_\_\_\_ day of \_\_\_\_\_, 1988, as Entry No. \_\_\_\_\_, of the official records of Wasatch County (hereinafter "License Agreement"), the undersigned acknowledges and agrees that the rights obtained by Homestead to construct, manage and operate a golf course over, across, and upon the property described in Exhibit A hereto are superior to the interest of the undersigned in and to the said property and any foreclosure or other exercise of the undersigned's rights in and to the property described in Exhibit A shall be and remain subject and subordinate to the interest of Homestead, its successors and assigns as granted in the Master Agreement and in the License Agreement.

DATED this 23<sup>rd</sup> day of August, 1988.

VALLEY BANK & TRUST CO.

by: R.A. Wilde  
It's Executive Vice-President

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

On the 23<sup>rd</sup> day of August, 1988, personally appeared before me R.A. Wilde, who being by me duly sworn, did say that he is the Executive Vice - Pres. of Valley Bank & Trust Co. and which executed the foregoing instrument, and that the within and foregoing instrument was signed on behalf of said Company by authority of a resolution duly adopted by its Board of Directors; duly acknowledged to me that said Company duly executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the day and year in this certificate first above written.

Lisa T. Gulling  
NOTARY PUBLIC  
Residing at Salt Lake City, Utah

My Commission Expires: 08/18/89  
LISA T. GULLING  
NOTARY PUBLIC  
STATE OF UTAH  
Aug 16, 1989  
license.ho5

EXHIBIT "A"

Beginning at a point in a fenceline having Utah State Plane Coordinates, Central Zone of  $X=2,004,803.22$  and  $Y=799,615.15$ , said point being located South  $71^{\circ} 57' 39''$  West  $523.15$  feet from the center one-quarter corner of Section 27, Township 3 South, Range 4 East, Salt Lake Meridian;

thence South  $04^{\circ} 57' 18''$  East  $81.66$  feet along said fenceline;

thence South  $38^{\circ} 48' 10''$  East  $41.36$  feet along a fenceline;

thence South  $19^{\circ} 35' 46''$  West  $211.00$  feet;

thence South  $20^{\circ} 34' 36''$  East  $629.61$  feet to a fenceline;

thence South  $05^{\circ} 56' 00''$  East  $315.58$  feet along said fenceline;

thence South  $26^{\circ} 54' 27''$  East  $82.53$  feet;

thence South  $14^{\circ} 01' 50''$  East  $763.04$  feet to a fenceline;

thence South  $09^{\circ} 44' 16''$  West  $247.31$  feet to a fence corner;

thence North  $01^{\circ} 38' 00''$  East  $444.33$  feet along said fenceline

to a fence corner;

thence North  $08^{\circ} 44' 14''$  West  $702.58$  feet along a fenceline

to a fence corner;

thence North  $00^{\circ} 37' 10''$  East  $565.99$  feet along a fenceline;

thence North  $09^{\circ} 36' 14''$  West  $898.55$  feet, more or less to the

easterly right-of-way fenceline of State Road 224 (Homestead Drive);

thence North  $00^{\circ} 05' 37''$  West  $253.44$  feet along said right-of-way fenceline;

thence South  $09^{\circ} 36' 14''$  East  $902.05$  feet to a fence line;

thence North  $00^{\circ} 07' 28''$  East  $467.39$  feet along said fenceline;

thence South  $09^{\circ} 36' 14''$  East  $202.28$  feet to the P.O.B.

Area:  $19.171$  acres, more or less.

Basis of bearing: Utah State Plane Coordinate System.

## EXHIBIT A PAGE 2 OF 5

Beginning at the West one-quarter corner of Section 27, Township 3 South, Range 4 East, Salt Lake Meridian, said corner having Utah State Plane Coordinates, Central Zone of X= 2,002,639.84 and Y= 799,771.60;

thence EAST 552.24 feet along a fence line to a fence corner;  
thence South 09 12' 19" East 38.13 feet along a fence line to a fence corner;

thence South 83 02' 16" East 15.18 feet along a fence line;

thence South 18 42' 54" East 381.79 feet to a fence line;

thence South 01 48' 50" West 139.31 feet along said fence line to a gate corner;

thence South 36 44' 04" East 73.65 feet along a fence line;

thence South 88 37' 46" East 268.10 feet, more or less, along a fence line and the north line of a one rod right-of-way to the westerly right-of-way line of said SR 224 (Homestead Drive);

thence SOUTH 16.50 feet;

thence North 88 37' 46" West 284.04 feet along the south line of said one rod right-of-way to a fence line;

thence South 01 28' 03" West 101.50 feet along said fence line;

thence North 64 53' 07" West 299.83 feet;

thence North 77 10' 27" West 95.33 feet;

thence North 67 45' 09" West 298.44 feet;

thence North 52 17' 25" West 99.23 feet;

thence North 00 18' 40" East 394.84 feet to the Point of Beginning.

Area: 8.513 acres, more or less.

Basis of bearing: Utah State Plane Coordinate System.

EXHIBIT A PAGE 3 OF 5

Beginning at a point on the East bank of the Garber Ditch, said point having Utah State Plane Coordinates, Central Zone of X= 2,002,659.12 and Y= 799,771.60, and said point being located 298-19.29 feet from the West one-quarter corner of Section 27, Township 3 South, Range 4 East, Salt Lake Meridian;

thence along said ditch bank the following eleven (11) courses;

- North 05 06' 47" East 108.94 feet;
- North 22 50' 14" East 99.94 feet;
- North 18 44' 40" East 100.11 feet;
- North 03 04' 32" East 200.01 feet;
- North 04 26' 22" West 99.99 feet;
- North 13 13' 22" West 100.46 feet;
- North 02 46' 15" West 99.92 feet;
- North 10 17' 42" West 99.99 feet;
- North 21 53' 22" West 62.77 feet;
- North 33 00' 20" West 51.70 feet;
- North 29 47' 31" West 30.36 feet;

thence North 01 07' 36" East 220.51 feet to the southerly right-of-way fence line of State Road 224;

thence South 83 04' 18" East 217.90 feet along said right-of-way fence line;

thence South 88 34' 39" East 87.14 feet along said right-of-way fence line;

thence South 00 55' 48" East 229.10 feet;

thence South 14 42' 46" East 224.53 feet;

thence South 18 42' 54" East 268.22 feet to a fence line;

thence North 83 02' 16" West 15.18 feet along said fence line to a fence corner;

thence North 09 12' 19" West 38.13 feet along a fence line to a fence corner;

thence WEST 532.95 feet along a fence line to the Point of Beginning.

Area: 9.534 acres, more or less.

Basis of bearing: Utah State Plane Coordinate System.

EXHIBIT A PAGE 4 OF 5

Beginning at the West one-quarter corner of Section 27, Township 3 South, Range 4 East, Salt Lake Meridian, said corner having Utah State Plane Coordinates, Central Zone of X= 2,002,639.84 and Y= 799,771.60;

thence South 00 18' 40" West 394.84 feet;  
thence North 52 17' 25" West 2.81 feet;  
thence South 25 00' 23" West 109.14 feet to the northerly right-of-way line of a county road;  
thence North 40 54' 00" West 16.43 feet along said right-of-way;

thence North 25 00' 23" East 106.48 feet;  
thence North 57 40' 14" West 56.49 feet;  
thence North 19 58' 14" West 60.69 feet;  
thence North 04 39' 34" East 158.82 feet;  
thence North 06 15' 50" West 107.76 feet;  
thence North 02 54' 26" West 297.83 feet;  
thence North 00 17' 08" East 139.76 feet;  
thence North 00 21' 02" West 167.28 feet;  
thence South 85 54' 50" West 145.39 feet to a point of curvature whose center bears South 77 49' 54" East;  
thence northeasterly 76.07 feet along the arc of a 299.62 foot radius curve to the right, through a central angle of 14 32' 50" (chord bears North 19 26' 32" East 75.87 feet);  
thence North 26 42' 56" East 69.88 feet;  
thence northwesterly 160.92 feet along the arc of a 125.00 foot radius curve to the left, through a central angle of 73 45' 41" (chord bears North 10 09' 54" West 150.04 feet);  
thence North 85 47' 51" East 28.56 feet;  
thence North 21 01' 56" East 76.16 feet;  
thence North 89 56' 44" East 190.82 feet to the west bank of the Gerber Ditch;

thence along said ditch bank the following nine (9) courses;

- South 21 52' 28" East 30.54 feet;
- South 10 18' East 100.00 feet;
- South 02 49' East 100.00 feet;
- South 13 14' East 100.00 feet;
- South 04 26' East 100.00 feet;
- South 03 05' West 200.00 feet;

South 18 45' West 100.00 feet;  
South 22 50' West 100.00 feet;  
South 05 44' West 109.01 feet;  
thence WEST 5.00 feet to the Point of Beginning.

Area: 4.538 acres, more or less.

Beginning at a point having Utah State Plane Coordinates, Central Zone, of X= 2,002,378.95 and Y= 800,411.03, said point being located North 22 11' 45" West 690.81 feet from the brass capped East one-quarter corner of Section 28, Township 3 South, Range 4 East, Salt Lake Meridian;

thence North 84 02' 41" West 110.84 feet;  
thence South 87 02' 22" West 253.68 feet;  
thence South 87 03' 47" West 383.82 feet;  
thence southwesterly 386.44 feet along the arc of an 800.00 foot radius curve to the left, through a central angle of 27 40' 37" (chord bears South 73 13' 28" West 382.70 feet);  
thence South 59 23' 24" West 28.81 feet to the northerly right-of-way line of a county road;  
thence northwesterly along said right-of-way line 203.27 feet along the arc of a 1934.86 foot radius curve to the left, through a central angle of 06 01' 10" (chord bears North 62 49' 58" West 203.18 feet);  
thence North 25 57' 46" East 168.62 feet;  
thence northeasterly 94.64 feet along the arc of a 300.00 foot radius curve to the right, through a central angle of 18 04' 27" (chord bears North 71 21' 39" East);  
thence North 80 23' 52" East 83.48 feet;  
thence North 82 15' 18" East 104.57 feet;  
thence North 87 58' 05" East 662.00 feet;  
thence North 85 47' 51" East 264.67 feet;  
thence southeasterly 179.39 feet along the arc of an 85.00 foot radius curve to the right, through a central angle of 120 55' 05" (chord bears South 33 44' 37" East 147.90 feet);  
thence South 26 42' 56" West 69.88 feet;  
thence southwesterly 15.04 feet along the arc of a 339.62 foot radius curve to the left, through a central angle of 02 32' 15" (chord bears South 25 26' 48" West 15.04 feet) to the Point of Beginning.

Area: 5.961 acres, more or less.

Basis of bearing: Utah State Plane Coordinate System.