

RETURNED
JAN 19 2010**SETTLEMENT AGREEMENT**
LAYTON MAIN STREET

This Settlement Agreement ("Agreement") is made this 17th day of December, 2009, between J & K Properties, LLC whose address is 249 South Main Street, Layton, UT 84041 (jointly and severally "Landowner") and the Utah Department of Transportation ("UDOT") 4501 South 2700 West, Salt Lake City, Utah, 84114 (collectively the "Parties").

WHEREAS UDOT is an agency of the State of Utah having the responsibility to plan, construct and maintain the safety of state transportation systems, and

WHEREAS UDOT is presently engaged in Project No. S-15-8(211)332, known as the I-15, South Layton Interchange Project (the "Project"), which includes the reconstruction of portions of Main Street (SR-126) and improvements to the Main Street and Gentile Street intersection, and

WHEREAS Landowner owns certain real property along or bordering Main Street (SR-126) in Layton, Utah, more particularly described in the attached Exhibit A, incorporated herein by reference, and

WHEREAS Landowner claims to own or claims an interest in certain real property situated and lying between the Westerly Boundary of Landowner's property described in exhibit A, and the Westerly right-of-way of Layton Main Street (SR-126), which property is also claimed by UDOT as part of the public right of way (the "Disputed Property"), and

WHEREAS on or about July 15, 2009, Landowner, through legal counsel, has notified the Utah Attorney General of Landowner's intent to bring suit based on Landowner's claim of ownership and/or right to use part or all of the Disputed Property, and

WHEREAS Landowner and UDOT wish to settle, finally and completely, all claims of ownership, possession, use or other right or interest of any type or nature whatsoever, in and to the Disputed Property;

NOW, THEREFORE, UDOT and Landowner, in consideration of the following covenants and provisions, agree as follows:

1. UDOT will pay to Landowner, the sum of Nine Thousand Nine Hundred Sixty Eight Dollars, (\$ 9,968.00) as a full and final settlement of all claims of ownership, possession, use or other interest of any type or nature whatsoever, in and to the Disputed Property that Landowner has or may have, and as full settlement for the release of claims and other covenants herein, the receipt and sufficiency of which is hereby acknowledged by Landowner.

2. Landowner hereby releases all claims of whatever type and nature in and to the Disputed Property, including any and all claims to the ownership of any interest therein as well as all claims relating to or arising from the Landowner's use, possession or occupancy of any part of the Disputed Property.

3. Landowner covenants and agrees not to sue or bring legal judicial or administrative proceedings of any type or nature against the State of Utah, UDOT, their employees or agents, including without limitation any suit or proceeding based on an alleged taking, to quiet title, or for the recovery of money or equitable relief based on any legal theory, where such suit or proceeding arises from or relates to Landowner's claimed interest in the Disputed Property or Landowner's use, possession or occupancy of any part of the Disputed Property.

4. Landowner and UDOT agree that the boundary line between Landowner's property described in Exhibit A and the public right-of-way of SR-126 is and shall be the Westerly boundary line of Landowner's property described in Exhibit A.

5. Landowner and UDOT agree that this Agreement shall not be deemed the purchase or sale of land or of any interest therein. Landowner covenants and warrants that Landowner has not conveyed nor attempted to convey any interest in the Disputed Property, and Landowner agrees that Landowner will not hereafter convey or attempt to convey any interest in the Disputed Property. Landowner represents and warrants that landowner has the right and authority to settle, release and cancel the claims and causes of action covered by this Agreement.

6. Landowner acknowledges that Landowner has sought and received the advice of legal counsel in entering into this agreement, and understands the terms hereof, and acknowledges that this Agreement is a full and final settlement of all of Landowner's rights and interests in and to the Disputed Property, and of all claims relating to or arising from Landowner's use, possession or occupancy of any part of the Disputed Property.

7. UDOT and Landowner acknowledge that neither has admitted any liability or wrongdoing, and to the contrary, each denies the same and agrees that this agreement is entered into solely to resolve disputed claims and to avoid the inconvenience and expense of litigation. Except to the extent necessary to enforce the terms of this Agreement, this Agreement or any part thereof shall be inadmissible in any action involving UDOT or Landowner.

8. This Agreement shall be binding upon and injure to the benefit of UDOT and Landowner, their respective heirs, administrators, agents, successors, assigns, beneficiaries, grantees and affiliates.

9. This Agreement constitutes the full and entire agreement between Landowner and UDOT regarding the Disputed Property and other subject matter herein, and supersedes all prior agreements, understandings or representations by either party.

UDOT:

Karen M Stein

Karen M Stein
By: ~~Lyle McMillan~~
Deputy Director UDOT Right-of-Way

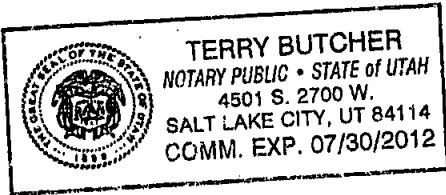
State of UTAH
County of *Salt Lake* } ss.

This instrument was acknowledged before me on this *17th* day of *December*, *2009*
by *Karen M Stein*.

[Seal]

Terry Butcher
Notary Public
Residing at: _____

My commission expires: _____



Landowner:

Keith Potter
(Name of Landowner)

State of UTAH
County of *Davis* } ss.

This instrument was acknowledged before me on this *16th* day of *December*, *2009*
by *Keith Potter*.

[Seal]

Janice C. Steed
Notary Public
Residing at: *Layton, Utah*

My commission expires: *4-1-13*

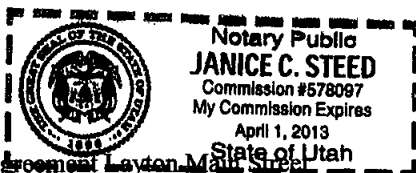


EXHIBIT "A"

Tax ID No. 11-061-0147

11-061-0148

Parcel No. 15-8:3:BL

Project No. S-15-8(211)332

Description:

Beginning at a point 16.51 chains South (1089.66 ft.) and 6.10 chains S. 89°35' E. (402.60 ft.) and 5.27 chains (347.82 ft.) S. 0°14' W. and S. 0°14' W. 5 ft. and N. 85°20' W. 1476.9 ft. from the Northeast corner of the Northwest Quarter of Section 28, Township 4 North, Range 1 West, Salt Lake Meridian; running thence N. 27°39' W. 33.77 ft.; thence S. 64°21' W. 114.50 ft., more or less, to the easterly line of a highway; thence N. 27° W. 124.60 ft. along said highway; thence N. 65°28'44" E. 62.90 ft., thence Easterly 558.45 ft., more or less, to the westerly line of the property conveyed to the State Road Commission in Book 273 at Page 77; thence Southerly along said right of way 135 ft., more or less, to the south line of the tract; thence N. 85°20' W. 490 ft., more or less, to the point of beginning. Contains 1.576 acres.

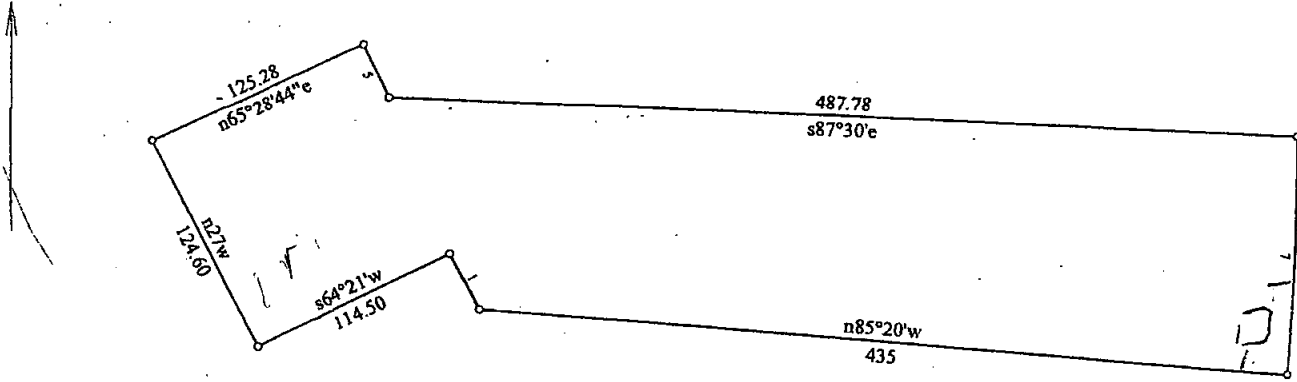
ALSO:

A part of the Northwest Quarter of Section 28, Township 4 North, Range 1 West, Salt Lake Meridian: Beginning at a point which bears South 1206.84 ft. and West 1169.55 ft. from the North Quarter corner of said Section 28 and running thence N. 65°28'44" E. 62.90 ft.; thence S. 25°23'48" E. 33.15 ft.; thence N. 86°55'30" W. 71.55 ft. to the point of beginning. Contains 0.024 acre.

LESS:

A part of the Northwest Quarter of Section 28, T4N, R1W, SLB&M, U.S. Survey. Beginning at a point which bears South 1206.84 feet and West 1169.65 feet from the North Quarter Corner of said Section 28, T4N, R1W, SLB&M, and running thence S. 65°28'44" W. 62.90 feet to the Easterly Line of a State Highway; thence N. 25°23'48" W. 33.15 feet along said Highway; thence S. 86°55'30" E. 71.55 feet to the point of beginning. Containing 1042.5 square feet 0.024 acre.

The above described tract of land contains 124.60 feet of frontage on SR-126 (Main Street).



Title:		Date: 07-16-2008
Scale: 1 inch = 100 feet	File: S-15-8(211)332_20P_03_BL_Plot.des	
Tract 1: 1.619 Acres: 70517 Sq Feet: Closure = n39.0507e 0.02 Feet: Precision = 1/74057: Perimeter = 1482 Feet		
001=n27.39w 33.77	004=n65.2844e 125.28	007: R1, R=1759.86, Arc=128.67 Eng=s2.4355w
002=s64.21w 114.50	005=s25.3024e 32.13	008=n85.20w 435
003=n27w 124.60	006=s87.30e 487.78	