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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
04/14/2010 02:59 PM
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DEP RT REC'D FOR UTAH DEPT OF TRAN
SPORTATION

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APR 14 2010

SETTLEMENT AGREEMENT
LAYTON MAIN STREET

11-061-0158,0157

This Settlement Agreement ("Agreement") is made this 5 day of ^{March} ~~February~~, 2010, between Randall Properties, LTD ("Landowner") whose addresses are 143 and 137 South Main Street, Layton Utah 84041 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 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 \$20,000 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.

Settlement Agreement Layton Main Street

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 had the opportunity to receive 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:

[Signature]
By: Lyle McMillan
Director UDOT Right-of-Way

State of UTAH
County of Salt Lake } ss.

This instrument was acknowledged before me on this 10 day of Mar, 2010
by Lyle P. McMillan

[Seal]

My commission expires: 6-13-2012

[Signature]
Notary Public
Residing at: SVC



Landowner:
Brad A. Randall
Brad A. Randall
(Name of Landowner)

State of UTAH
County of Wasatch } ss.

This instrument was acknowledged before me on this 5 day of March, 2010
by Brad A. Randall

[Seal]

My commission expires: 5-12-2012

[Signature]
Notary Public
Residing at: Layton UT

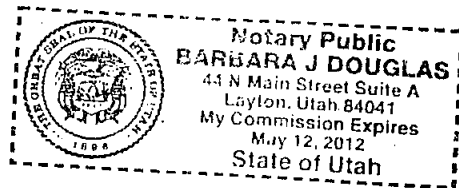
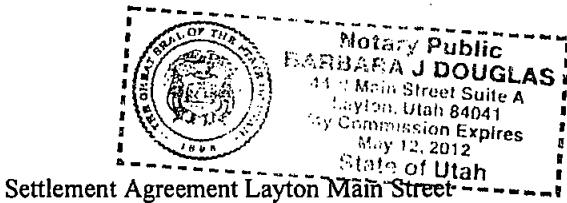


EXHIBIT "A"

Tax ID No. 11-061-0029
Parcel No. 15-8:16:BL
Project No. S-15-8(211)332

Beginning on the East line of Highway 91 at a point which is South 25°25' East 55 feet from a point also on the East line of said Highway 91, 1476.71 feet West, 691.22 feet South from the Northeast corner of the Northwest Quarter of Section 28, Township 4 North, Range 1 West, Salt Lake Meridian; thence South 25° 25' East 75 feet; thence North 76°39' East 205.42 feet; thence North 1°55' West 74.95 feet; thence South 76° 39' West 240 feet to beginning.

The above described tract of land contains 75.00 feet of frontage along SR-126 (Main Street).

EXHIBIT "A"

Tax ID No. 11-061-00157
Parcel No. 15-8:17:BL
Project No. S-15-8(211)332

Beginning on the East line of Highway 91 at a point 1528.22 feet West and 582.84 feet South of the Northeast corner of the Northwest Quarter of Section 28, Township 4 North, Range 1 West, Salt Lake Meridian, in the City of Layton, and running thence North 76°33' East 307.21 feet; thence South 1°55' East 174.95 feet; thence South 76°39' West 235.94 feet to the Easterly line of said Highway; thence North 25°25' West 175.0 feet along the Easterly line of said Highway to the point of beginning.

The above described tract of land contains 175.00 feet of frontage along SR-126 (Main Street).