

MEMORANDUM OF AGREEMENT

WHEN RECORDED, RETURN TO:

Leeza Evensen, Esq.
SNELL & WILMER, L.L.P.
Gateway Tower West
15 West South Temple, Suite 1200
Salt Lake City, Utah 84101

00926659 B: 2088 P: 1102

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Alan Spriggs, Summit County Utah Recorder
07/20/2011 12:56:51 PM Fee \$24.00

By FIRST AMERICAN NCS - SOUTH TEMPLE
Electronically Recorded

Parcel No. CT-301-C

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT ("Memorandum") is made as of July 13, 2011, by and among Coalville City, a Utah municipal corporation ("City"); Cumming Investment Company, L.C., a Wyoming limited liability company, formerly known as Forthcoming Investments, L.C. ("CIC"); Allen Hollow LLC, a Wyoming limited liability company ("Allen Hollow"); and Coalville Bond Holdings LLC, a Utah limited liability company ("Bond Holder") (individually a "Party" and collectively, the "Parties").

1. May 25 The Parties executed that certain Settlement Agreement dated as of May 25, 2011 (the "Agreement"), which, among other things, deals with the conveyance of that certain real property located in Summit County, Utah ("Property") from Allen Hollow to the City. The Property is legally described on Exhibit A attached hereto.

2. This Memorandum in no way amends or modifies the Parties' rights and obligations under the Agreement and is recorded against the Property solely to provide notice of the Parties' rights and obligations thereunder. Capitalized terms used in this Memorandum and not defined in this Memorandum shall have the meanings given to such terms in the Agreement.

3. Under the terms of the Agreement, the City granted to Bond Holder certain rights to reacquire the Property under terms and conditions more fully set forth in the Agreement.

4. Beginning on the First Closing Date and until the earlier of the Second Closing Date or the sale of the Property to a third party at the Assessment Sale, the City covenants and agrees as follows:

(a) The City shall comply with all laws, statutes, rules, regulations and ordinances that are applicable to the Property and the use, occupation, ownership and conveyance thereof, including, without limitation, environmental laws, and the City shall not use the Property in a manner which results in the release of any hazardous substance in, on, around or potentially affecting any part of the Property or in the soil, groundwater or soil vapor on or under the Property, or the migration of any known hazardous substance from or to any other property adjacent to or in the vicinity of the Property.

ACCOMMODATION FOR RECORDING ONLY. FIRST AMERICAN TITLE MAKES NO REPRESENTATION AS TO CONDITION OF TITLE, NOR DOES IT ASSUME ANY RESPONSIBILITY FOR VALIDITY, SUFFICIENCY OR AFFECT OF DOCUMENT.

term "hazardous material" means any hazardous substance or hazardous waste as may have been defined under the Resource Conservation Recovery Act, as amended, and the Comprehensive Environmental Response, Compensation and Liability Act, as amended; and materials that have been designated as hazardous or toxic in any federal regulation or regulation of the State of Utah; and

(b) The City shall not commit waste on the Property.

5. Negative Covenants. Under the terms of the Agreement, the City shall not take any of the following actions prior to the earlier of the Second Closing or the sale of the Property to a third party at the Assessment Sale, without Bond Holder's consent, which consent may be given or withheld in Bond Holder's sole and absolute discretion:

(a) Fail to make a payment or take or consent to or allow any action which causes any new lien, obligation, liability, or encumbrance to be placed or imposed on the Property or any existing lien to be in default or take or consent to or allow any other action affecting title to the Property that would result in an exception to title, including, without limitation, the grant of any easement, license, right of first refusal, option, permit, lease interest, occupancy interest, agreement or any other legal or beneficial interest in or to the Property or amend, modify or extend the term of any matter affecting title to the Property or otherwise amend or modify any matter affecting title to the Property, including, without limitation, any easement or other agreement affecting the Property, or any portion thereof;

(b) Fail to take any action, which failure causes any new lien, obligation, liability, or encumbrance to be placed or imposed on the Property;

(c) Convey the Property other than as authorized in the Agreement;

(d) Enter into any contract, agreement, lease, commitment, or transaction with respect to the Property if such contract, agreement, lease, commitment or transaction will apply to the Property after the Bond Holder acquires the Property under the terms of the Agreement;

(e) Grant access, license or use rights to the Property to any person or entity;

(f) Seek any change to the zoning classification applicable to the Property or any other governmental restrictions applicable to the Property; or

(g) Take any other action that would lessen the value of, or otherwise have a material impact on, the Property, or fail to take any action, which failure would lessen the value of, or otherwise have a material impact on, the Property.

5. All of the terms and conditions of the Agreement are incorporated herein by reference as though set forth fully herein. If there is a conflict between the terms hereof and the Agreement, the Agreement shall prevail.

6. This Memorandum may be executed in one or more counterparts, and each signatory hereto may sign on a separate counterpart, each of which shall be deemed an original and all of which, when taken together, shall constitute one instrument. Signature pages may be

detached from the counterparts and attached to a single copy of this Memorandum to physically form one document.

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the date first above written.

ATTEST:

Chantel E. Pace
City Recorder

COALVILLE CITY,
a Utah municipal corporation

By: [Signature]
Its: Mayor

**CUMMING INVESTMENT COMPANY,
L.C.,** a Wyoming limited liability company

By: [Signature]
Its: CEO

ALLEN HOLLOW, LLC,
a Wyoming limited liability company

By: [Signature]
Its: Manager

COALVILLE BOND HOLDINGS LLC,
A Utah limited liability company

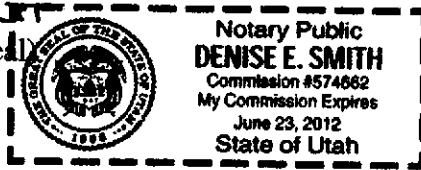
By: [Signature]
Its: Manager

State of Utah)
 : ss.
County of Summit)

On this 13th day of JUNE, 2011, before me, the undersigned a Notary Public in and for SUMMIT CO. UT, personally appeared DUANE SCHMIDT and CHANTEL PACE, who being duly sworn did say, each for themselves, that he the said DUANE SCHMIDT is the Mayor, and she the said CHANTEL PACE, is the City Recorder of Coalville City, and that the within and foregoing instrument was signed on behalf of Coalville City, a municipal corporation by authority of a Resolution of its City Council, and they duly acknowledged to me that the said municipal corporation executed the same and that the seal affixed is the seal of said municipal corporation.

Denise E. Smith
NOTARY PUBLIC

My commission expires: 6-23-12
Residing at: COALVILLE, UT
(This area for official notarial seal)



State of WY)
 : ss.
County of Teton)

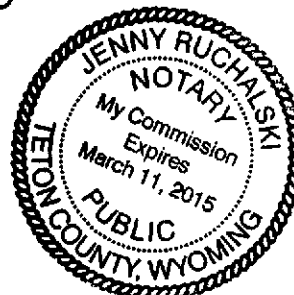
On this 13th day of July, 2011, before me, the undersigned, a Notary Public in and for said State, personally appeared Matthew Ireland, to me known to be CEO of the limited liability company that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

Jenny Ruchalski
NOTARY PUBLIC

Notary Public in and for the State of Wyoming

My commission expires: March 11, 2015

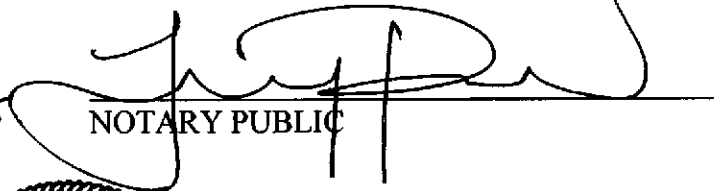


State of WY)
 : ss.
County of Teton)

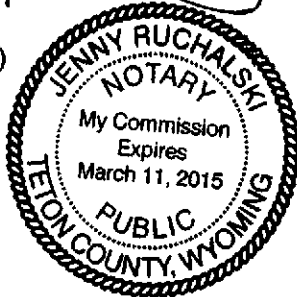
On this 13th day of July, 2011, before me, the undersigned a Notary Public in and for Wyoming, personally appeared Matthew Ireland, to me known to be ~~of Canning Investment Company, L.C., a Wyoming limited liability company~~ Manager of Allen Hollow LLC, a Wyoming limited liability company, the company that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires: March 11, 2015
Residing at: Teton County, WY


NOTARY PUBLIC

(This area for official notarial seal)



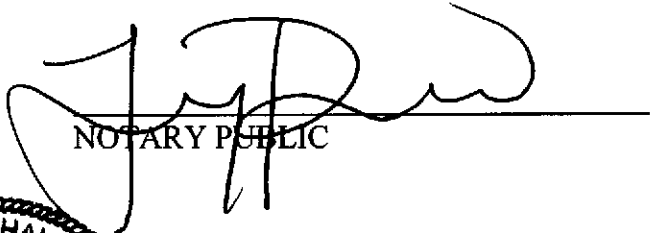
State of WY)
 : ss.
County of Teton)

On this 13th day of July, 2011, before me, the undersigned, a Notary Public in and for said State, personally appeared Matthew Ireland, to me known to be Manager of the limited liability company that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

Notary Public in and for the State of Wyoming

My commission expires:
March 11, 2015


NOTARY PUBLIC

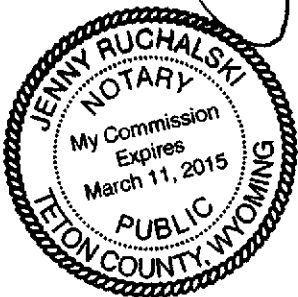


Exhibit A
Property Description

A tract of land located in the South half of Section 4 and in the North half of Section 9, Township 2 North, Range 5 East, Salt Lake Base and Meridian and having a basis of bearing taken as South between the Northwest corner and the Southwest corner of said Section 9, described as follows:

BEGINNING at a point which is North 88°46'24" West 450.52 feet along the Section line from the North quarter corner of Section 9, Township 2 North, Range 5 East, Salt Lake Base and Meridian, a monument in concrete (said point of beginning being a rebar and cap monumenting the Southeast corner of Cedar Crest subdivision) and running thence North 17°15'06" East 420.73 feet along the Easterly boundary of said subdivision to a rebar and cap monumenting an angle point on the Easterly boundary of said subdivision; thence North 22°33'41" East 580.03 feet along the Easterly boundary of said subdivision; thence North 35°37'26" East 201.26 feet along the Easterly boundary of said subdivision to a rebar and cap monumenting an angle point on the Easterly boundary of said subdivision and the center of section line; thence North 00°43'44" East along the center of section line 214.59 feet to the Northwest corner of the Southwest quarter of the Southeast quarter of Section 4; thence South 88°32'37" East along the quarter-quarter section line 1329.33 feet to the Northeast corner of the Southwest quarter of the Southeast quarter of Section 4; thence South 00°23'40" West along the quarter-quarter section line 1320.13 feet to the Southeast corner of the Southwest quarter of the Southeast quarter of Section 4; thence North 88°46'25" West along the Section line 539.07 feet to the crest of a cedar ridge; the following 3 calls being along said crest: 1) thence South 26°35'09" West 245.46 feet; 2) thence South 18°16'04" West 307.89 feet; 3) thence South 31°09'41" West 471.75 feet; thence North 50°56'01" West 301.69 feet to a rebar and cap monumenting the Northeast corner of that certain parcel of land conveyed to CRA Enterprises Investments, L.C., by that certain Special Warranty Deed recorded January 14, 2000 as Entry No. 557193 in Book 1303 at Page 1079 of the official records in the office of the Summit County Recorder; the following 8 calls being along the Northerly boundary of the CRA Parcel: (Note: rotation of 2°06'19" to the right has been applied) 1) thence North 48°49'51" West 188.47 feet to a rebar and cap; 2) thence North 42°54'15" West 57.25 feet to a rebar and cap; 3) thence North 48°49'51" West 96.07 feet to a rebar and cap; 4) thence South 86°48'09" West 73.64 feet to a rebar and cap; 5) thence South 31°30'39" West 221.86 feet to a rebar and cap; 6) thence South 56°58'29" West 108.74 feet to a rebar and cap; 7) thence South 52°56'29" West 115.32 feet to a rebar and cap; 8) thence South 29°37'11" West 327.46 feet to the Northerly line of an existing road (30 feet perpendicular from the centerline of said road); thence North 63°34'07" West 296.43 feet along said line; thence along the arc of a curve to the left 753.44 feet (radius 483.56 feet, chord bearing South 66°06'08" West 679.51 feet) along said line; thence South 15°45'06" West 29.69 feet, along said line to the Southerly line of the Northwest quarter of the Northwest quarter of Section 9; thence North 88°49'44" West 687.48 feet, along said line to the edge of a rock ledge; thence North 43°38'35" East 64.40 feet, along said ledge to a nail set in ledge; thence North 31°10'07" East 57.35 feet, along said ledge; thence North 17°53'08" East 176.08 feet, along said ledge; thence North 36°16'43" East 650.31 feet, along said ledge; thence North 33°39'13" East 334.86 feet, along said ledge; thence North 19°30'51" East 257.91 feet, along said ledge to the Northerly line

of Section 9, said line also being the Southerly boundary line of Cedar Crest subdivision; thence South 88°46'24" East 1021.86 feet, along said Section line to the POINT OF BEGINNING.

Excepting therefrom those portions conveyed by that Quit Claim Deed of Dedication of Roadway to Municipal Corporation, with Allen Hollow LLC as Grantor and Coalville City as Grantee, recorded November 16, 2007 as Entry No. 830742 in Book 1899 at Page 1815 of the official records of the Summit County Recorder.

Parcel No. CT-301-C.

Less and excepting the following property:

That portion of the Small Business and Technology Park in the City of Coalville, County of Summit, State of Utah, per the official plat thereof, located in the Northwest Quarter of Section 9, Township 2 North, Range 5 East, Salt Lake Base and Meridian, and being a strip of land 60.00 feet in width described as follows:

COMMENCING at the North Quarter Corner of said Section 9; thence South 89° 47' 19" West 594.06 feet along the northerly line of said Section 9 and the southerly line of the Cedar Crest Subdivision to the **TRUE POINT OF BEGINNING**; thence South 34°30'14 East 345.26 feet to northwesterly right-of-way line of Summit Business Park Drive, 60.00 feet wide, and the beginning of a curve concave northerly having a radius of 270.00 feet; thence Westerly 28.65 feet along said curved right-of-way through a central angle of 06°04'46"; thence, continuing along said right-of-way South 75°12'23" East 34.59 feet; thence North 34°30'14" West 366.30 feet to said northerly line of Section 9; thence North 89°47'19" East 72.62 feet along said northerly line to the **TRUE POINT OF BEGINNING**.