

Certificate No. C25885
Public Pre-Sale No. 8114

Date of Sale: April 8, 2004
Fund: School

00873992 Bk 1629 Pg 0817
RUSSELL SHIRTS * WASHINGTON CO RECORDER
2004 APR 12 11:29 AM FEE \$16.00 BY AMH
FOR: SOUTHERN UTAH TITLE CO

*THE STATE OF UTAH
SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION
CERTIFICATE OF SALE*

FORT PIERCE BUSINESS PARK

WHEREAS, the State of Utah, through the School and Institutional Trust Lands Administration (hereinafter referred to as the "Trust Lands Administration") is the owner of the real property described herein (the "Subject Property"); and,

WHEREAS, the Subject Property constitutes a lot or lots located within the Fort Pierce Business Park in St. George, Washington County, Utah (the "Business Park"); and,

WHEREAS, pursuant to the terms of that certain Operating Agreement for Fort Pierce Business Park, L.C. dated as of October 1, 1998, as amended (the "Operating Agreement"), the Trust Lands Administration has agreed that LGJ, LC, a Utah Limited Liability Company ("LGJ"), in its capacity as manager of the Business Park, may enter into contracts for the sale of lots within the Business Park, subject to the terms and conditions of the Operating Agreement.

WHEREAS, in order to facilitate development of the Business Park, the Trust Lands Administration has agreed to convey lots within the Business Park directly to purchasers of such lots, subject to the terms and conditions of the Operating Agreement; and,

WHEREAS, the below-referenced purchaser has agreed to purchase the Subject Property by real estate purchase contract dated as of October 29, 2002 between purchaser and LGJ (the "Real Estate Purchase Contract"); and,

WHEREAS, pursuant to Utah Code Ann. 53C-4-102(6), the Trust Lands Administration is required to issue a Certificate of Sale to the purchaser of all state trust lands.

NOW THEREFORE, this is to certify that the State of Utah, acting by and through the Trust Lands Administration, has agreed to sell, and K & G WESTRIDGE, L.C., a Utah limited liability company, 1253 East Chokeberry, St. George, Utah 84790 (hereinafter referred to as "the Purchaser"), has agreed to purchase, the following described state trust land situated and lying in the County of Washington, State of Utah, to-wit (the "Parcel"):

Township 43 South, Range 15 West, SLB&M:
Section 17: more particularly described as follows:

Beginning at a point North 88°45'22" West, 1187.23 feet along the Section Line and North 0°00'00" East 225.25 feet from the South Quarter Corner of Section 17, Township

43 South, Range 15 West, Salt Lake Base and Meridian; and running thence North 20°38'11" West 656.56 feet; thence North 63°57'53" West 107.50 feet; thence South 51°04'03" West 336.80 feet; thence South 35°25'20" East 662.44 feet to a point on a 1450.00 foot radius curve to the right; said point being on the North Right-of-Way Line for Commerce Drive (bearing to radius point is South 28°00'31" East); thence Northeasterly through a central angle of 8°53'27" and along the arc of said curve 225.00 feet to the point of beginning.

Contains 5.00 acres more or less.

This property has proposed lot number 11A. Upon filing of a plat, a formal lot number will be assigned.

Excepting and reserving to the State all coal and other mineral deposits along with the right for the State or other authorized persons to prospect for, mine, and remove the deposits; also,

Subject to any valid, existing rights of way of any kind and any right, interest, reservation or exception appearing of record, and subject also to all rights of way for ditches, tunnels, and telephone and transmission lines that have been or may be constructed by the United States as provided by statute; also,

Subject to the effect of that certain Notice of Adoption of Final Economic Development Plan for the Ft. Pierce Economic Development Project Area, Phase I executed by St. George Redevelopment Agency, recorded December 18, 1998, as Entry No. 629190, in Book 1293, at Pages 575-576, Official Washington County Records (affects this and other property).

Amended Notice and Recording Statement for the Amended Ft. Pierce Economic Development Project Area #2, recorded March 19, 2002, as Entry No. 757703, in Book 1456, at Pages 2539-2540, Official Washington County Records; also,

Subject to the effect of the Covenants, Conditions and Restrictions recorded May 11, 1999, as Entry No. 646930, in Book 1333 at Pages 1234-1244, and Declaration of Annexation thereto recorded December 28, 1999, as Entry No. 671704, in Book 1355, at Page 2295, and Amendment thereto recorded April 5, 2002, as Entry No. 760033, in Book 1459, at Pages 2588-2589, and Amendment thereto recorded June 3, 2002, as Entry No. 767360, in Book 1468, at Pages 1358-1370, Official Washington County Records (affects this and other property); also,

Subject to a 15.0 foot drainage and public utilities easement along the Southerly Line as set forth on the Official Plat of "Commerce Drive Extension", recorded as Entry No. 828420; also,

Subject to a perpetual public utilities and drainage easement to use, install, operate, maintain, repair, and replace utility and drainage facilities, in, upon and along real property being more fully described as follows: 10.0 feet in width along the North, West and East boundary lines and 15.0 feet in width along the South boundary of the Parcel.

This Certificate of Sale is subject to the following terms and conditions:

1. Price. The Subject Property is sold for the sum of Three Hundred Twenty Five Thousand and 00/100 Dollars (\$325,000.00), to be paid by Purchaser in cash, in full, at Closing.

2. Real Estate Contract; Effect of Certificate. The sale of the Subject Property will be governed by the Real Estate Purchase Contract between Purchaser and LGJ. This Certificate of Sale is intended solely to confirm and certify the Trust Lands Administration's obligation pursuant to the Operating Agreement to convey the Subject Property to Purchaser at closing of the sale between LGJ and Purchaser, and is not intended to modify the Real Estate Purchase Contract or create any independent contractual obligations or rights by and between the Purchaser and Trust Lands Administration.

3. Conveyance of Title. At Closing, and upon surrender of this certificate and payment in full of the purchase price, the Trust Lands Administration will issue a patent for the Subject Property as directed by Purchaser. Purchaser acknowledges that conveyance by patent rather than general warranty deed as provided in the Real Estate Purchase Contract is acceptable.

4. Inspection and Warranties. Purchaser expressly acknowledges that the Trust Lands Administration has made no independent representations or warranties as to title, use, zoning, property condition, availability of utilities or other conditions. Purchaser also acknowledges that he/she has received and reviewed any Disclosure Statement required by the Real Estate Purchase Contract and has made such additional investigations or inquiries as he/she deems necessary, and accepts the Subject Property in its present condition, without right of recourse as against the Trust Lands Administration.

SCHOOL AND INSTITUTIONAL
TRUST LANDS ADMINISTRATION

By: [Signature]
Kevin S. Carter, Director

K & G WESTRIDGE, L.C.,
A Utah Limited Liability Company

By: [Signature]
Its: Manager

APPROVED AS TO FORM:
MARK L. SHURTLEFF
ATTORNEY GENERAL

By: *John W. Andrews*
JOHN W. ANDREWS
Special Assistant Attorney General

DATED this 6 day of February, 2004

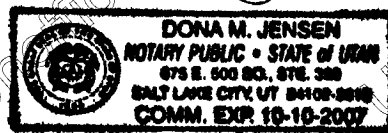
STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

On the 6 day of February, 2004, personally appeared before me Kevin S. Carter, who being by me duly sworn did say that he is the Director of the School and Institutional Trust Lands Administration of the State of Utah, and the signer of the above instrument, who duly acknowledged that he executed the same.

Given under my hand and seal this 6 day of February, 2004.

Donna M. Jensen
Notary Public, residing at: S.L.C., UT

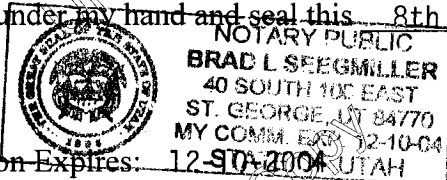
My Commission Expires: 10-10-07



STATE OF UTAH)
: ss.
COUNTY OF Washington

On this 8th day of April, 2004, personally appeared before me Kenny Blake, its Manager, who being by me duly sworn did say that s/he is the signer of the above instrument, who duly acknowledged to me that s/he executed the same, as Manager of K & G Westridge, L.C..

Given under my hand and seal this 8th day of April, 2004.



Brad L. Seegmiller
Notary Public, residing at:
St. George, Utah

My Commission Expires: 12-10-2004 UTAH