

Recorded at the request of:
Vanguard Properties, LLC
c/o Matthew J. Ence
Snow Jensen & Reece, PC
Tonaquint Business Park, Bldg. B
912 West 1600 South, Ste. 200
St. George, UT 84770

00586076

B: 1159 P: 840 Fee \$24.00
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03/17/2009 04:21:48 PM By SO UTAH TITLE CO/CEDAR CITY

ASSIGNMENT OF EASEMENT RIGHTS

This Assignment of Easement Rights is entered into on the 16TH day of March, 2009, between the Central Iron County Water Conservancy District, 88 E. Fiddlers Canyon Rd. Suite A, Cedar City, Utah, 84720, hereinafter referred to as DISTRICT; and Vanguard Properties LLC., 470 N. 2150 W., Ste. #1, Cedar City, UT 84720, the owner of property more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference, hereinafter referred to as VANGUARD.

WHEREAS, DISTRICT is in the process of constructing a water transmission line in Sections 25, 26, 27 and 34 of T35S R12W, SLB&M to accommodate future growth through various private properties; and

WHEREAS, DISTRICT has acquired certain water and sewer easements (the "District Easements") from private owners in order to facilitate construction of said water transmission line, but also to secure both the right to construct and maintain sewer lines in the same easements, and the right to assign said construction and maintenance rights to private owners until such time as the infrastructure is accepted by a public utility or municipality; and

WHEREAS, pursuant to said rights, DISTRICT desires to assign and grant to VANGUARD the right to utilize the District Easements for construction of a sewer line to be located and constructed within the same easement as said water line, and maintenance of the same until such time as it is accepted by a public utility or municipality; and

NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, THE SUFFICIENCY OF WHICH IS ACKNOWLEDGED BY THE PARTIES, THE DISTRICT AND VANGUARD AGREE TO THE FOLLOWING, TO WIT:

THE RECITALS ARE HEREBY INCORPORATED BY THIS REFERENCE AND EXPRESSLY MADE A PART OF THIS AGREEMENT.


1. OWNER, Grantor, hereby assigns and grants to VANGUARD and its successors and assigns, a right to install a sewer line in the District Easements, the same being those permanent non-exclusive easements more particularly described in those recorded instruments identified as follows:
 - A. TEMPORARY CONSTRUCTION EASEMENT, Iron County Recorder's Book 1154, Pages 1148-1151, Entry No. 00583360. The temporary construction easement is 50 feet in width, parallel and adjacent to the center line of which begins at the SE Corner of Section 26, Township 35 South, Range 12 West, Salt Lake Base & Meridian; thence

West along the Section line to the South ¼ corner of Section 26, Township 35 South, Range 12 West, Salt Lake Base & Meridian and the point of ending. Also such rights as set forth in that ORDER FOR IMMEDIATE OCCUPANCY, signed by Judge Michael Westfall on January 30, 2009, in Civil No. 080500725 in the Fifth District Court in and for Iron County, State of Utah, including a permanent easement to be recorded hereafter consistent with said Order.

- B. WATER AND SEWER EASEMENT, Iron County Recorder's Book 1153, Pages 66–67, Entry No. 00582627. The easement is 30 feet in width, parallel and adjacent to the center line of which begins at the South 1/4 corner of Section 26, T35S, R12W, SLB&M; thence along the South line of said Section 26 to the SW 1/4 of Section 26, T35S, R12W, SLB&M; thence along the South line of Section 27, T35S, R12W, SLB&M, to the SW 1/4 corner of the SE 1/4 of the SE 1/4 of said Section 27; thence S00°23'24"W 958.97 feet to the North line of the existing railroad R/W and the point of ending.
- C. WATER AND SEWER EASEMENT, Iron County Recorder's Book 1151, Page 616, Entry No. 00581713. The easement is 30 feet in width, parallel and adjacent to the North of the line which begins at the SE corner of Section 25, T35S, R12W, SLB&M; then West along the Section line to a point 200 feet East of the SW corner of Section 25, T35S, R12W, SLB&M; to the SE corner of Section 26, T35S, R12W, SLB&M.
2. VANGUARD and DISTRICT both agree that by accepting this assignment, VANGUARD makes no commitments as to the timing or manner of construction of utility infrastructure (except as may be set forth in separate agreements between the parties). The timing and manner of construction of sewer infrastructure in the District Easements by VANGUARD shall depend on a variety of factors, including but not limited to VANGUARD's need for sewer to support development on adjoining parcels, the availability of means for financing construction, the intent of other private parties or public entities to construct or to finance similar infrastructure, development agreements negotiated between the parties hereto and/or third parties, etc.
3. VANGUARD in constructing upon the District Easements shall comply with all covenants of the DISTRICT to the owners of the underlying properties as set forth in the instruments establishing the District Easements, including with respect to restoration of land to the condition it was in prior to the construction, including re-seeding of any crops within the disturbed area. Notwithstanding this, the parties hereto and/or the owners of underlying properties may make separate agreements for the apportionment of responsibility and/or liability for such obligations, and said separate agreements shall control over this Assignment, as between the participating parties.
4. In the event that VANGUARD does construct sewer infrastructure in the District Easements, DISTRICT acknowledges that said sewer infrastructure will be privately maintained until such time as it is dedicated as public utility infrastructure and accepted as such by DISTRICT or some other public utility or municipality. This section shall serve as evidence of DISTRICT's consent to any such public dedication.

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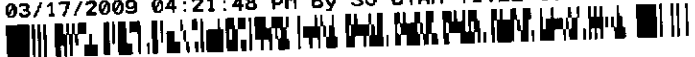


5. VANGUARD and DISTRICT agree that the rights of VANGUARD may be assigned by VANGUARD to a successor-in-interest to the real property owned by VANGUARD which is described more particularly in Exhibit "A" hereto.

(signature pages to follow)

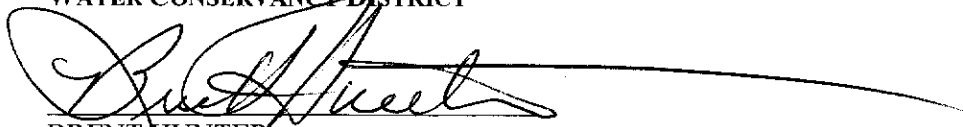
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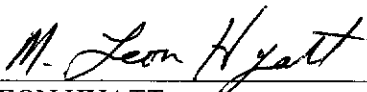
Dated this the 12th day of March, 2009.

CENTRAL IRON COUNTY
WATER CONSERVANCY DISTRICT



BRENT HUNTER
CHAIRMAN

[SEAL]



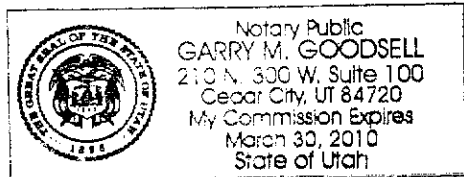
LEON HYATT
SECRETARY / TREASURER

STATE OF UTAH)
) ss.
COUNTY OF IRON)

This is to certify that on the 13th day of March, 2009, before me, the undersigned, a Notary Public, in the State of Utah, duly commissioned and sworn as such, personally appeared Brent Hunter, known to me to be Chairman of the DISTRICT, and Leon Hyatt, known to be the Secretary of the DISTRICT, and acknowledged to me that the foregoing instrument as a free and voluntary act and deed of said DISTRICT, for the uses and purposes therein, and on oath state that they were authorized to execute said instrument, and that the seal affixed is the corporate seal of said DISTRICT.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year hereinabove written.

Seal:


NOTARY PUBLIC

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Dated this the 16TH day of March, 2009.

VANGUARD PROPERTIES, LLC

[Signature]

By: Mark Meisner
Its: Manager

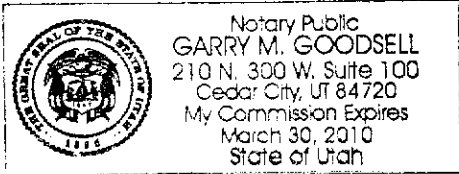
[Signature]

By: Brian Peterson
Its: Manager

STATE OF UTAH)
) ss.
COUNTY OF IRON)

On this 16TH day of March, 2009, before me personally appeared Mark Meisner, personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he is the Manager of VANGUARD PROPERTIES, LLC, a Utah limited liability company, and that the foregoing document was signed by him on behalf of that company and the document was the act of the company for its stated purpose.

Seal:

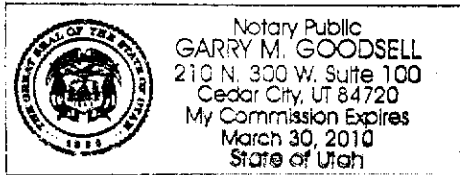


[Signature]
NOTARY PUBLIC

STATE OF UTAH)
) ss.
COUNTY OF IRON)

On this 16TH day of March, 2009, before me personally appeared Brian Peterson personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he is the Manager of VANGUARD PROPERTIES, LLC, a Utah limited liability company, and that the foregoing document was signed by him on behalf of that company and the document was the act of the company for its stated purpose.

Seal:



[Signature]
NOTARY PUBLIC

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ASSIGNMENT OF EASEMENT RIGHTS

Exhibit "A"

Property Receiving Benefit of the Assignment

PROPERTY DESCRIPTION

Vanguard Properties LLC.
Iron County Record #148046

[Legal Description]

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EXHIBIT "A"

PARCEL 1:

BEGINNING at the Northwest corner of Section 34, Township 35 South, Range 12 West, Salt Lake Base and Meridian; and running thence South 88°48'38" East along the North line of said Section 34, 1359.65 feet; thence South 0°34'53" West 3230.07 feet to the P.C. of a curve to the left; Curve Data: Delta = 89°47'55" Radius = 20.0 feet Tangent = 19.93 feet; thence along the arc of said curve 31.35 feet to the P.T.; thence South 89°13'02" East 643.07 feet; thence South 0°32'02" West 1318.58 feet; thence South 89°22'00" East 670.02 feet; thence South 0°29'11" West 740.00 feet to the South line of said Section 34, said point also being on the Township line; thence North 89°30'15" West along said South line of Section 34, 33.00 feet to the South Quarter corner of Section 34, Township 35 South, Range 12 West; thence North 89°26'28" West along said South line of Section 34, 1117.39 feet to a point on the Northeasterly Right-of-Way of a County Road and a point on a curve to the right; Curve Data: Delta = 19°54'42" Radius = 5679.70 feet Tangent = 996.97 feet; thence along the arc of said curve to the right 1973.83 feet to the P.T. of said curve; thence North 20°13'22" West along said right of way 329.47 feet to the P.C. of a curve to the left; Curve Data: Delta = 10°00'15" Range = 2914.90 feet Tangent = 255.13 feet; thence along the arc of said curve to the left 508.96 feet; thence North 30°07'06" West along said Right of Way line 347.20 feet to the P.C. of a non-tangent curve to the right with a radius of 1382.39 feet, a distance of 57.42 feet (chord bearing North 29°23'30" West 57.42 feet) to a point on the West line of said Section 34; thence North 0°40'32" East along said West Section line 2524.92 feet to the point of beginning.

SUBJECT TO an easement for ingress, egress and utilities purposes over the South 66 feet of said property and 33 feet on each side of a centerline beginning at the South Quarter Corner of Section 34, Township 35 South, Range 12 West, Salt Lake Base and Meridian and running thence North 0°29'11" East along the Quarter Section line 740 feet to end.

Tax Serial No. E-144-4.

Account No. 344389.

PARCEL 2:

At a point of beginning South 88°48'38" East 1359.65 feet from the Northwest corner of Section 34, Township 35 South, Range 12 West, Salt Lake Base and Meridian and running thence South 0°34'53" West 3230.07 feet to the P.C. Of a curve to the left; CURVE DATA: DELTA= 89°47'55" RADIUS= 20.0 feet Tangent= 19.93 feet; thence along the arc of said curve 31.35 feet to the P.T.; thence South 89°13'02" East 643.07 feet; thence South 0°32'02" West 1318.58 feet; thence South 89°22'00" East 670.02 feet; thence South 0°29' 11" West 740.00 feet to the South line of said Section 34; thence South 89°41'12" East 1336.2 feet ; more or less, to the Southeast corner of the Southwest Quarter of the Southeast Quarter of said Section 34; thence North 0°23'24" East to the Northeast corner of the Northwest Quarter of the Northeast Quarter of said Section 34; thence North 88°48'38" West to the point of beginning.

EXCEPTING THEREFROM the following described property: Beginning at the Northeast corner of the Northwest Quarter of the Northeast Quarter of Section 34, Township 35 South, Range 12 West, Salt Lake Base and Meridian, and running thence South 0°23'24" West along the East line of said Northwest Quarter of the Northeast Quarter 958.97 feet to the North line of existing railroad right of way; thence North 43°32'22" West along said North right of way line 1349.68 feet to a point of the North line of said Northwest Quarter Northeast Quarter of said Section 34; thence South 88°48'38" East along said North line 936.47 feet to the point of beginning.

EXCEPTING THEREFROM the following described property deeded to Los Angeles and Salt Lake Railroad Company: A strip of land 100 feet wide, being 50 feet on each side of and measured at right angles to, the following described center line, and prolongation thereof, of the Los Angeles & Salt Lake Railroad (Cedar City Branch): Beginning at a point on the Northerly line of Section 34, Township 35 South, Range 12 West, Salt Lake Base and Meridian, said point being 2322 feet, more or less, Westerly from the Northeast corner of said Section; thence South 43°08' East 1451.0 feet more or less to a point on the Easterly line of the West half of the Northeast Quarter of said Section, said point being 1022.4 feet, more or less, Southerly from the Northeast corner of said West half of Northeast Quarter of Section 34.

Tax Serial No. E-144.

Account No. 148046.

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