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06/17/2008 03:50 PM \$25.00
Book - 9618 Pg - 2203-2208
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
PARSONS, BEHLE & LATIMER
201 S MAIN ST STE. 1800
SLC UT 84145-0898
BY: SAM, DEPUTY - WI & P.

WHEN RECORDED RETURN TO:

PARSONS BEHLE & LATIMER
One Utah Center
201 South Main Street, Suite 1800
Post Office Box 45898
Salt Lake City, Utah 84145-0898
Attention: Kerry L. Owens

Space above for County Recorder's Use

NOTICE OF RELEASE OF MEMORANDUM OF DEVELOPMENT AGREEMENT

NOTICE IS HEREBY GIVEN that the Development Agreement with an effective date of August 8, 2006, executed by **MAGNA INVESTMENT AND DEVELOPMENT, LTD.**, a Utah limited partnership ("Magna") and **HOME DEPOT U.S.A., INC.**, a Delaware corporation ("Home Depot"), as disclosed by a Memorandum of Development Agreement recorded with the Salt Lake County Recorder on October 19, 2006, as Entry No. 9882051, in Book 9368, beginning at Page 401 of the Official Records, has been terminated and of no further force and effect with Magna and Home Depot having no further rights, obligations, or liabilities thereunder (except for matters that by the express terms thereof are intended to survive termination) and is hereby released as to the real property located in Salt Lake County, Utah and more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference.

This Notice may be executed in any number of counterpart originals, each of which shall be deemed an original instrument for all purposes, but all of which shall comprise one and the same instrument.

[Intentionally Blank – Signature Page to Follow]

IN WITNESS WHEREOF, the parties have executed this Notice of Release of Memorandum of Development Agreement as of the dates set forth below.

MAGNA:

MAGNA INVESTMENT AND DEVELOPMENT, LTD., by Allied Services Inc., a Utah corporation, General Partner of Magna Investment & Development, Ltd., a Utah limited partnership

By: 
Name: THALIA P. SMART
EXECUTIVE VICE PRESIDENT

Title: _____

Date of Execution: 5/6/08

HOME DEPOT:

HOME DEPOT U.S.A., INC., a Delaware corporation

By: _____

Name: _____

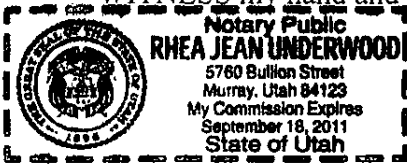
Title: _____

Date of Execution: _____

STATE OF UTAH)
COUNTY OF Salt Lake) ss.

On the 6 day of May, 2008, before me, Rhea Jean Underwood, a Notary Public in and for the said state, personally appeared Thalia P. Smart, the Exc. Vice President of Allied Services, Inc., General Partner of Magna Investment & Development, Ltd., a Utah limited partnership, the signer of the above instrument, who duly acknowledged to me that the partnership executed the same.

WITNESS my hand and official seal.



Rhea Jean Underwood
SIGNATURE OF NOTARY PUBLIC

(SEAL)

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.

On the _____ day of _____, 2008, before me, _____, a Notary Public in and for the said state, personally appeared _____, the signer of the above instrument, who duly acknowledged to me that the Home Depot U.S.A., Inc. executed the same.

WITNESS my hand and official seal.

SIGNATURE OF NOTARY PUBLIC

(SEAL)

IN WITNESS WHEREOF, the parties have executed this Notice of Release of Memorandum of Development Agreement as of the dates set forth below.

MAGNA:

MAGNA INVESTMENT AND DEVELOPMENT, LTD., by Allied Services Inc., a Utah corporation, General Partner of Magna Investment & Development, Ltd., a Utah limited partnership

By: _____
Name: Thalia Smart
Title: Executive Vice President
Date of Execution: _____

HOME DEPOT:

HOME DEPOT U.S.A., INC., a Delaware corporation

By: AK Jerhoff
Name: Ann K. Jerhoff
Title: Director - Legal
Date of Execution: Aug. 14, 2007

SCF

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

On the ___ day of August, 2007, before me, _____, a Notary Public in and for the said state, personally appeared Thalia Smart, Executive Vice President of Allied Services, Inc., General Partner of Magna Investment & Development, Ltd., a Utah limited partnership, the signer of the above instrument, who duly acknowledged to me that the partnership executed the same.

WITNESS my hand and official seal.


SIGNATURE OF NOTARY PUBLIC

(SEAL)

STATE OF CALIFORNIA)
)ss.
COUNTY OF ORANGE)

On the 14 day of August, 2007, before me, Lisa M. Smith, a Notary Public in and for the said state, personally appeared Ann K. Jerhoff, the signer of the above instrument, who duly acknowledged to me that the Home Depot U.S.A., Inc. executed the same.

WITNESS my hand and official seal.



SIGNATURE OF NOTARY PUBLIC

(SEAL)

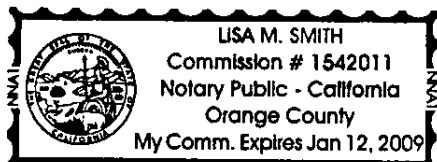


EXHIBIT "A"
TO
NOTICE OF RELEASE OF MEMORANDUM OF DEVELOPMENT AGREEMENT

LEGAL DESCRIPTION OF PROPERTY

A part of the Northeast Quarter of Section 9, Township 3 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey;

Beginning at a point on the West Right of Way line of 2000 East Street, which is 93.66 feet South 0°08'12" West along the East line of said Quarter Section and 2.87 feet West from the Northeast corner of said Quarter Section; running thence five (5) courses along said West Right of Way line as follows: South 0°21'56" West 160.19 feet to a point of curvature; Southwesterly along the arc of a 761.78 foot radius curve to the right a distance of 515.36 feet (Central Angle equals 38°45'42" and Long Chord bears South 19°44'47" West 505.59 feet) to a point of tangency; South 39°07'38" West 832.18 feet to a point of curvature; Southwesterly along the arc of a 901.83 foot radius curve to the left a distance of 615.99 feet (Central Angle equals 38°09'09" and Long Chord bears South 19°33'34" West 604.06 feet and South 00°00'30" East 679.96 feet, thence North 89°36'37" West 429.26 feet, thence North 0°00'22" East 1850.88 feet to the South Property line of White City Water Company, Inc.; thence three (3) courses along the South, East and North Property line of said White City Water Company, Inc., as follows: North 89°58'18" East 70.00 feet; North 0°00'22" East 70.00 feet and South 89°58'18" West 50.00 feet; thence North 0°00'22" East 575.00 feet; thence South 89°58'18" West 20.00 feet to the Northeast corner of Lot 402, Ski Haven Estates No 4; thence North 0°00'22" East 65.59 feet along the East Boundary line of said Ski Haven Estates No. 4 a subdivision in Sandy City, Salt Lake County, Utah; thence North 89°48'32" East 490.74 feet along a line parallel to the centerline of 9400 South Street; thence South 87°49'41" East 630.39 feet; thence North 89°48'32" East 179.22 feet along a line parallel to said centerline; thence Southeasterly along the arc of a 39.00 foot radius curve to the right a distance of 31.48 feet (Central Angle equals 46°14'39" and Long Chord bears South 67°03'57" East 30.63 feet) to the point of beginning.

Contains 45.53 Acres

Also commonly referred to as:

Lots 1, 2, and 3 of LITTLE COTTONWOOD CENTER SUBDIVISION, according to the Official Plat thereof recorded in the Office of the Salt Lake County Recorder.

Part of Tax Parcel Numbers:

- 1) 28-09-226-032
- 2) 28-09-226-031
- 3) 28-09-276-015
- 4) 28-09-276-017
- 5) 28-09-276-018
- 6) 28-09-226-036