

When Recorded, Mail To:

WOOD CITY CENTRE ASSOCIATES, L.L.C.
P.O. Box 571218
Salt Lake City, Utah 84157

SELLER'S ADDRESS:

P.O. Box 571218
Salt Lake City, Utah 84157

10730929
6/16/2009 1:13:00 PM \$14.00
Book - 9736 Pg - 1343-1345
Gary W. Ott
Recorder, Salt Lake County, UT
FIRST AMERICAN TITLE
BY: eCASH, DEPUTY - EF 3 P.

Space above for County Recorder's Use

PART OF PARCEL NO.
16-06-305-028

16-06-310-041

Folio 5194638

MEMORANDUM OF RE-SALE RESTRICTION

NOTICE IS HEREBY GIVEN of that certain Re-Sale Restriction which survives the closing of that certain Real Estate Purchase Agreement, with addenda and/or amendments (collectively the "REPC") made and entered into as of June 2, 2009 by and between WOOD CITY CENTRE ASSOCIATES, L.L.C., a Utah limited liability company ("Seller"), as Seller, and Jennifer Lee Hong, an individual ("Buyer"), as Buyer, with respect to Sub-Unit # 411 (the "Unit") of The Metro Condominiums, a condominium project (the "Condominium Project") located in Salt Lake City, Salt Lake County, State of Utah (the "Unit"). Under the terms and conditions of the REPC, Buyer agreed to a Resale Restriction, as follows::

RESALE RESTRICTION. Buyer shall pay to Seller the Transfer Charge calculated as provided in this paragraph, if prior to the Restriction Termination Date defined below, Buyer sells or initiates any efforts to sell the Unit including signing a listing or commission agreement, listing the Unit for sale, advertising the Unit for sale, or entering into any negotiations for the sale of the Unit. For purposes of this paragraph, "sell" or "sale" includes any agreement to sell, transfer by operation of law, option to purchase, lease with an option to purchase, or other mechanism whereby Buyer achieves value in exchange for the attributes of ownership of the Unit. The Restriction Termination Date shall be the earlier of (i) the one year anniversary of the date of Closing (meaning the date of recording the deed from Seller to Buyer), and (ii) the date Seller closes the sale of its last Residential Unit in the Condominium Project. The Transfer Charge shall equal the excess of sale price of the Unit payable upon the subsequent sale over the purchase price of the Unit paid by Buyer pursuant to the REPC, less the following to the extent actually paid by Buyer upon the subsequent sale: (i) brokerage commissions not in excess of 6% of the sales price; (ii) real estate excise taxes; and (iii) title premiums and escrow fees. Notwithstanding the foregoing, the total of all amounts listed in (i), (ii) and (iii) shall not exceed 8.5% of the sales price for the subsequent sale. Buyer shall pay the Transfer Charge to Seller on the date of closing of the subsequent sale provided that the "sale," as defined above, occurred prior to the Restriction Termination Date even though closing occurs after such date. The Transfer Charge shall bear interest at the rate of 12% per annum if not paid when due.

Buyer and Seller have executed this Memorandum of Re-Sale Restriction in connection with the closing of Seller's transfer and conveyance of the Unit to Buyer pursuant to the REPC as of the Closing, with the express understanding that the Re-Sale Restriction contained in the REPC and evidenced by this Memorandum, survives the closing.

The Re-Sale Restriction shall have no application to any lender secured by a mortgage or deed of trust covering the Unit, or their respective successors and assigns, who obtains title to the Unit by (a) foreclosure of a mortgage or deed of trust secured by the Unit, or (b) a deed in lieu of foreclosure.

Dated this ___ day of ____, 200__.

Seller:

WOOD CITY CENTRE ASSOCIATES, L.L.C.,
a Utah limited liability company

By its Manager, Wood Property Development,

L.C., a Utah limited liability company

By:

[Signature]
Name: ALAN J. WOOD
Title: Manager

Buyer:

Jennifer Lee Hong
Printed Name: Jennifer Lee Hong

Printed Name: _____

Date:

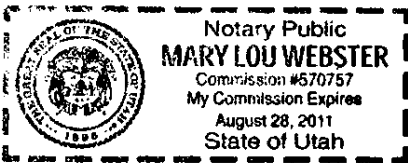
6/15/09

Date:

6/15/09

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

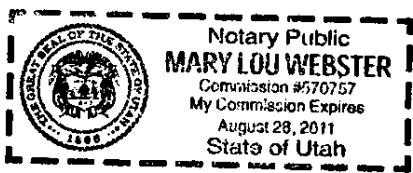
On the 15 day of June, 2009, personally appeared before me Alan J. Wood the signer of the above instrument, who duly acknowledged to me that he is a Manager of WOOD PROPERTY DEVELOPMENT, L.C., the Manager of WOOD CITY CENTRE ASSOCIATES, L.L.C., and that he did sign and execute the foregoing instrument on behalf of said company by authority of its operating agreement.



[Signature]
NOTARY PUBLIC

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

On the 15 day of June, 2009, personally appeared before me Jennifer Lee Hong the signer of the above instrument, who duly acknowledged to me that he/she did sign and execute the same.



[Signature]
NOTARY PUBLIC

EXHIBIT "A "

Escrow No. **023-5194638 (mlw)**
A.P.N.: **16-06-310-041-0000**

SUB-UNIT NO. 411, CONTAINED WITHIN THE PARKING STALL 332 AND 341 AND STORAGE UNIT 240, CONTAINED WITHIN THE METRO CONDOMINIUMS, A CONDOMINIUM PROJECT AS THE SAME IS IDENTIFIED IN THE RECORD OF SURVEY MAP RECORDED JUNE 27, 2008 IN SALT LAKE COUNTY, AS ENTRY NO. 10466347 (AS SAID RECORD OF SURVEY MAP MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED) AND IN THE DECLARATION RECORDED ON JUNE 27, 2008 IN SALT LAKE COUNTY, AS ENTRY NO. 10466348 IN BOOK 9621 AT PAGE 9290 (AS SAID DECLARATION MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED.)RD OF SURVEY MAP RECORDED IN SALT LAKE COUNTY, (AS SAID RECORD OF SURVEY MAP MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED) AND IN THE DECLARATION RECORDED IN SALT LAKE COUNTY, (AS SAID DECLARATION MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED.)

TOGETHER WITH THE APPURTENANT UNDIVIDED INTEREST IN SAID PROJECT'S COMMON AREAS AS ESTABLISHED IN SAID DECLARATION AND ALLOWING FOR PERIODIC ALTERATION BOTH IN THE MAGNITUDE OF SAID UNDIVIDED INTEREST AND IN THE COMPOSITION OF THE COMMON AREAS AND FACILITIES TO WHICH SAID INTEREST RELATES.