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6/14/2013 11:38:00 AM \$14.00  
Book - 10149 Pg - 4575-4577  
Gary W. Ott  
Recorder, Salt Lake County, UT  
INTEGRATED TITLE INS. SERVICES  
BY: eCASH, DEPUTY - EF 3 P.

**WHEN RECORDED, RETURN TO**

Wade R. Budge  
SNELL & WILMER L.L.P.  
Gateway Tower West  
15 West South Temple, Suite 1200  
Salt Lake City, Utah 84101

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SPACE ABOVE THIS LINE FOR USE BY THE RECORDER

Affecting Parcel No. 22-07-231-107

**GRANT OF OPTION**

**THIS GRANT OF OPTION** (hereinafter the "Option") is created this June 13, 2013 by **Earl B. Black**, an individual residing in Utah, as grantor ("**Black**"), whose mailing address is 4932 S. Lincoln St, Murray, Utah 84107-5005, unto **Gregory S. Miller**, an individual, as grantee ("**Miller**"), whose mailing address is 9350 South 150 East, Suite 1000, Sandy, Utah 84070-2721.

**RECITALS:**

A. Black owns that certain real property located in Salt Lake County, State of Utah and more particularly described as follows (hereinafter the "**Option Property**"):

Beginning at the Northeast Corner of On the Greens P.U.D. Phase 1 as found and on file at the Salt Lake County Recorder's Office Book 2006, Page 223 and being on the West line of Lincoln Street, said point being South 0°01'10" West 1253.70 feet along the section line and West 294.08 feet from the Northeast Corner of Section 7, Township 2 South, Range 1 East, Salt Lake Base and Meridian and running thence South 88°50'18" West 145.03 feet along the North line of On the Greens P.U.D. Phase 1 to the Southeast Corner of on the Greens P.U.D. Phase 2 as found and on file at the Salt Lake County Recorders Office Book 2007, Page 127; thence North 131.92 feet along the East line to the Northeast Corner of said On the Greens P.U.D. Phase 2; thence South 82°36'55" East 91.88 feet to the West line of Lot 7, Bradford Subdivision as found and on file at the Salt Lake County Recorder's Office Book F, Page 71; thence North 23.83 feet along the West line of said Lot 7; thence East 53.88 feet to the East line of said Lot 7 and being the West line of Lincoln Street; thence South 141.00 feet along the West line of said Lincoln Street to the point of beginning.

B. This Option is of a limited duration and will expire according to its terms as described herein.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Black, Black hereby conveys and grants to Miller the Option set forth herein:

1. **Option.** Subject to the terms and conditions of this Option, Black grants to Miller the option to purchase the Option Property as described herein. The following requirements apply to the Option:

(a) **Term of Option.** The term during which this Option may be exercised by Miller commences as of the date first above written and continues until five (5) years after the later of the date of death of Earl B. Black or MaryAnn Black, if they are married at passing of the other; or, if they are not married, begins on the date first above written and continues until the date which is five (5) years after the date of death of Earl B. Black.

(b) **Option Price.** Miller may purchase the Option Property at a price that is (i) determined by an appraiser selected by Miller, which appraiser must be licensed in the State of Utah with more than ten years' experience appraising properties such as the Option Property, or (ii) the amount of principal paid by Black to Miller under the Promissory Note of or about the date of this Option, which Promissory Note was in the amount of \$775,000.00 at the time of making.

(c) **Option Notice.** To exercise the Option, Miller must deliver a written notice to Black thirty (30) days in advance of the date upon which River View desires to close on the purchase of the Option Property (the "**Option Notice**").

(d) **Title and Closing.** The closing with respect to Miller's purchase under this Option shall be held a title company selected by Miller and identified in the Option Notice. At closing, Black agrees to convey the Option Property to Miller by special warranty deed, free and clear of any liens, encumbrances and other interests created by any act or omission of Black, but subject to all other matters of record. Each party hereto shall pay one-half (1/2) of reasonable and customary closing fees in connection with any closing under this section and all taxes, assessments and fees shall be prorated as of the date of closing.

2. **General Provisions.**

(a) Miller is authorized to record a notice of interest with the Salt Lake County Recorder against the Option Property.

(b) Both Miller and Black shall have the right to enforce by proceedings at law or in equity, all of the restrictions, covenants, terms and conditions imposed by the provisions of this Option, including the right to prevent the violation of any such restrictions, covenants, terms or conditions and the right to recover damages for such violation.

(c) In the event Miller exercises this Option and takes title to the Option Property hereunder, Miller's title obtained through this Option shall not merge or extinguish any other interest Miller might have in the Option Property.

(d) All notices and other communications given pursuant to this Option shall be in writing and shall either be delivered by United States Postal Service for next day delivery with a confirmation of delivery, or delivered in person to the intended addressee at the address listed on the first page of this Option.


(e) This Agreement shall be binding on the heirs, successors, and assigns of each of the parties hereto but may not be assigned by either party without the written consent of the other.

(f) This Agreement shall be interpreted pursuant to the laws of the State of Utah.

(g) In the event Miller should be required to retain an attorney because of the default or breach of Black, or to pursue any other remedy provided by law, then Miller shall be entitled to a reasonable attorney's fee, whether or not the matter is actually litigated.

DATED the day and year first above written.

**BLACK:**



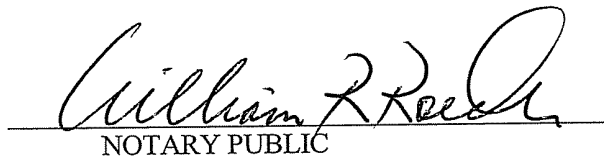
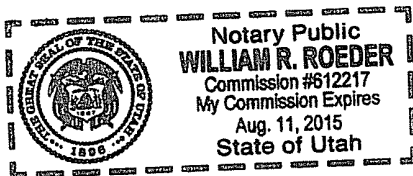
Earl B. Black, as grantor

Acknowledgment

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

The foregoing instrument was acknowledged before me this 13 day of JUNE, 2013, by Earl B. Black.

SEAL

  
NOTARY PUBLIC