

When recorded, return to:
John R. Anderson
1930 South 300 West, Suite 200
Salt Lake City, Utah 84115

7075158
09/01/98 4:21 PM 32.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
FOUNDERS TITLE
REC BY: A GARAY DEPUTY - WI

LOT LINE ADJUSTMENT AGREEMENT
(Including Special Warranty Deeds and Declaration of Restrictive Covenant)

7075158

^{29th} THIS LOT LINE ADJUSTMENT AGREEMENT is made and entered into as of the day of August, 1998, by, between and among John R. Anderson and Karen Anderson, of 1916 Lakewood Drive, Salt Lake City, Utah 84117 ("Andersons"), and Kevin McInnis and Simone McInnis, of 1378 Embassy Way, Salt Lake City, Utah 84108 ("McInnises").

RECITALS

A. Andersons and McInnises are the owners of adjacent parcels of real property in Salt Lake County, Utah described as Lot 1 and Lot 2 of the Peggy Wade Subdivision (the "Anderson Property" and the "McInnis Property," respectively).

B. The existing legal description of the Anderson Property (Lot 1) is designated as the "Old Anderson Legal Description" in Exhibit A, attached hereto and made a part hereof. The Old Anderson Legal Description includes the parcel designated in Exhibit A as the "Anderson Exchange Parcel."

C. The existing legal description of the McInnis Property (Lot 2) is designated as the "Old McInnis Legal Description" in Exhibit B, attached hereto and made a part hereof. The Old McInnis Legal Description includes the parcel described in Exhibit B as the "McInnis Exchange Parcel."

D. Andersons and McInnises desire to adjust the boundary between the Anderson Property and the McInnis Property by exchanging the Anderson Exchange Parcel and the McInnis Exchange Parcel as provided in this Agreement.

E. As a result of the contemplated exchange and boundary adjustment, the new legal description of the Anderson Property will be the legal description designated as the "New Anderson Legal Description" in Exhibit A, and the new legal description of the McInnis Property will be the legal description designated as the "New McInnis Legal Description" in Exhibit B.

NOW THEREFORE, in consideration of the mutual promises and benefits contained herein, Andersons and McInnises hereby covenant, convey and warrant as follows:

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Special Warranty Deeds

1. Special Warranty Deed of Anderson Exchange Parcel. Andersons hereby convey the Anderson Exchange Parcel to Kevin McInnis and Simone McInnis, as joint tenants with right of survivorship, warranting title against claims arising by, through or under Andersons, but not otherwise.

2. Special Warranty Deed of McInnis Exchange Parcel. McInnises hereby convey the McInnis Exchange Parcel to John R. Anderson and Karen Anderson, as joint tenants with right of survivorship, warranting title against claims arising by, through or under McInnises, but not otherwise.

Reconfiguration of Subdivision Lots

3. Amendment of Subdivision Plat. The parties hereby agree to amend, and do hereby amend, the Official Subdivision Plat of the Peggy Wade Subdivision to amend and conform the legal description of Lot 1 thereof to the New Anderson Legal Description, and to amend and conform the legal description of Lot 2 thereof to the New McInnis Legal Description, respectively. The parties agree to execute, file and record such additional plats and or instruments, and to take such additional actions, as may be reasonably required to amend the Official Plat of the Peggy Wade Subdivision as a matter of record in Salt Lake County to reflect the new descriptions and configuration of Lot 1 and Lot 2.

Declaration of Restrictive Covenant

4. Non-build Area. McInnises covenant and agree that they will not build or place any buildings on the parcel more particularly described as the "Restricted Parcel" in Exhibit C, attached hereto and made a part hereof. McInnises further covenant and agree that they will not build or place any permanent improvements with a height of over six feet above the natural grade, other than landscaping (including trees), basketball standards, flag poles or light poles on the west 25 feet of the "Restricted Parcel". The foregoing covenant and agreement shall be a covenant burdening and running with the Restricted Parcel for the benefit of the Anderson Property.

Additional Terms

5. Title Insurance. The parties shall be responsible for their own title insurance, if they elect to obtain title insurance.

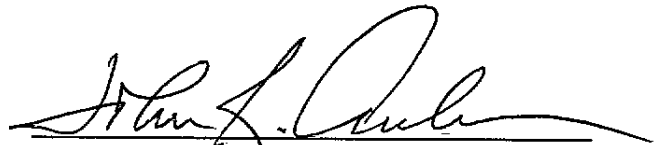
6. Real Property Taxes. Andersons will be responsible for 1998 real property taxes assessed against the Anderson Property, and McInnises will be responsible for 1998 real property taxes assessed against the McInnis Property, whether described and assessed according to the old legal description or the new legal description thereof.


McInnises and hold McInnises harmless against any commissions arising out of any act or agreement of Andersons. McInnises represent that they have not entered into any agreement with any broker, agent or other third party pursuant to which any commission may accrue as a result of the exchange contemplated by this Agreement, and McInnises agree to indemnify Andersons and hold Andersons harmless against any commissions arising out of any act or agreement of McInnises.

8. Successors and Assigns. This Agreement shall be binding on the parties hereto and on their respective heirs, successors and assigns.

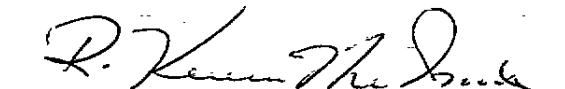
IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

Andersons:


John R. Anderson


Karen Anderson

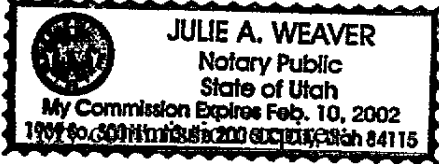
McInnises:


Kevin McInnis


Simone McInnis

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

The foregoing instrument was acknowledged before me this 27th day of August, 1998,
by John R. Anderson.

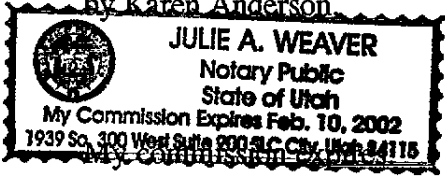


2/10/02

Julie A. Weaver
Notary Public
Residing at: 1939 So 300 W, Ste 200
Salt Lake City, Utah
84115

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

The foregoing instrument was acknowledged before me this 27th day of August, 1998,
by Karen Anderson.

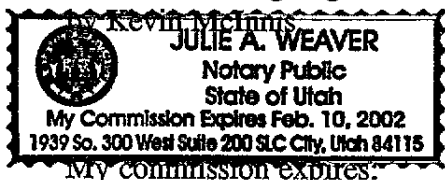


2/10/02

Julie A. Weaver
Notary Public
Residing at: 1939 So 300 W, Ste 200
Salt Lake City, Utah
84115

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

The foregoing instrument was acknowledged before me this 28th day of August, 1998,
by Kevin McHarris.



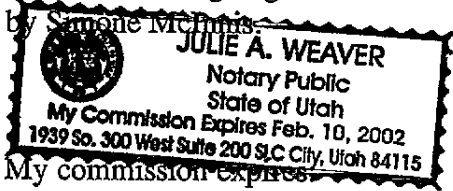
02/10/02

Julie A. Weaver
Notary Public
Residing at: 1939 South 300 West, Ste 200
SLC, Ut 84115

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

The foregoing instrument was acknowledged before me this 28th day of August, 1998,



02/10/02

Notary Public
Residing at: 1779 South 300 West, Ste 200
SLC, Utah - 84115

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EXHIBIT A

Anderson Property

Old Anderson Legal Description
(Lot 1)

Lot 1 of the Peggy Wade Subdivision, more particularly described as follows:

Beginning at a point South 00°02'00" West 2052.44 feet and South 89°47'00" East 760.00 feet from the Northwest corner of the Northeast quarter of Section 15, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 00°02'00" East 167.31 feet; thence North 60°48'30" East 92.77 feet; thence North 77°05'30" East 68.72 feet; thence North 86°24'00" East 36.66 feet; thence South 40.16 feet; thence South 69°23'00" East 44.43 feet; thence South 105.21 feet; thence South 45°26'00" West 96.63 feet; thence South 89°29'37" West 157.41 feet to the point of beginning. (Contains 1.000 acres, more or less).

Anderson Exchange Parcel

Beginning at a point South 00°02'00" West 1824.99 feet, and South 89°58'00" East 937.63 feet from the Northwest corner of the Northeast quarter of Section 15, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 86°24'00" East 6.91 feet; thence South 40.16 feet; thence South 69°23'00" East 44.43 feet; thence South 105.21 feet; thence South 45°26'00" West 70.88 feet; thence North 00°32'57" East 210.32 feet to the point of beginning.

New Anderson Legal Description
(Lot 1)

Beginning at a point South 00°02'00" West 2052.44 feet and South 89°47'00" East 760.00 feet from the Northwest corner of the Northeast quarter of Section 15, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 00°02'00" East 167.31 feet; thence North 60°48'30" East 92.77 feet; thence North 77°05'30" East 68.72 feet; thence North 86°24'00" East 29.76 feet; thence South 00°32'57" West 271.72 feet; thence South 89°33'00" West 152.83 feet; thence North 02°00'00" West 26.67 feet; thence North 88°43'00" West 21.42 feet; thence North 00°02'00" East 16 feet to the point of beginning. (Containing 1.000 acres, more or less.)

EXHIBIT B

McInnis Property

Old McInnis Legal Description
(Lot 2)

Lot 2 of the Peggy Wade Subdivision, more particularly described as follows:

Beginning at a point South 00°02'00" West 2052.44 feet and South 89°47'00" East 760.00 feet from the Northwest corner of the Northeast quarter of Section 15, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 89°29'37" East 157.41 feet; thence North 45°26'00" East 96.63 feet; thence North 105.21 feet; thence North 69°23'00" West 44.43 feet; thence North 40.16 feet; thence North 86°24'00" East 16.61 feet; thence South 89°25'00" East 228.79 feet; thence South 00°13'00" West 12.67 feet; thence North 89°47'00" West 32.86 feet; thence South 02°33'00" East 156.10 feet; thence North 87°45'00" West 160.71 feet; thence South 15°28'00" West 106.84 feet; thence South 00°02'00" West 26.35 feet; thence North 89°47'00" West 5.47 feet; thence North 00°02'00" East 21.52 feet; thence North 89°47'00" West 19.00 feet; thence South 00°02'00" West 21.52 feet; thence North 89°47'00" West 15.34 feet; thence North 00°02'00" East 20.49 feet; thence South 89°33'00" West 152.83 feet; thence North 02°00'00" West 26.67 feet; thence North 88°43'00" West 21.42 feet; thence North 00°02'00" East 16.00 feet to the point of beginning. (Contains 1.000 acres, more or less)

McInnis Exchange Parcel

Beginning at a point South 00°02'00" West 2052.44 feet and South 89°47'00" East 760.00 feet from the Northwest corner of the Northeast quarter of Section 15, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 89°29'37" East 157.41 feet; thence North 45°26'00" East 25.75 feet; thence South 00°32'57" East 61.40 feet; thence South 89°33'00" West 152.83 feet; thence North 02°00'00" West 26.67 feet; thence North 88°43'00" West 21.42 feet; thence North 00°02'00" East 16.00 feet to the point of beginning.

New McInnis Legal Description
(Lot 2)

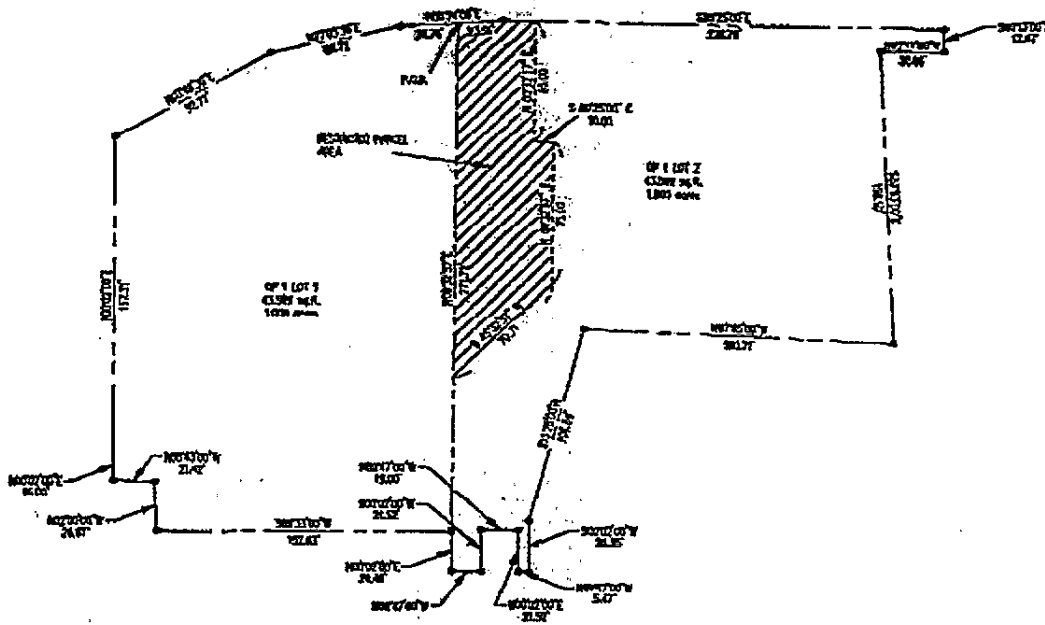
Beginning at a point South 00°02'00" West 1824.99 feet and South 89°58'00" East 937.63 feet from the Northwest corner of the Northeast quarter of Section 15, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 86°24'00" East 23.51 feet; thence South 89°25'00" East 228.79 feet; thence South 00°13'00" West 12.67 feet; thence North 89°47'00" West 32.86 feet; thence South 02°33'00" East 156.10 feet; thence North 87°45'00" West 160.71 feet; thence South 15°28'00" West 106.84 feet; thence South 00°02'00" 26.35 feet; thence North 89°47'00" West 5.47 feet; thence North 00°02'00" East 21.52 feet; thence North 89°47'00" West 19.00 feet; thence South 00°02'00" West 21.52 feet; thence North 89°47'00" West 15.34 feet; thence North 00°02'00" East 20.49 feet; thence North 00°32'57" East 271.72 feet to the point of beginning. (Containing 1.000 acres, more or less.)

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EXHIBIT C

Restricted Parcel

Beginning at a point South 00°02'00" West 1824.99 feet and South 89°58'00" East 937.63 feet from the Northwest corner of the Northeast quarter of Section 15, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 86°24'00" East 23.51 feet; thence South 89°25'00" East 16.55 feet; thence South 00°32'57" West 65.00 feet; thence South 89°25'00" East 10.00 feet; thence South 00°32'57" West 75.00 feet, thence South 45°32'57" West 70.71 feet; thence North 00°32'57" East 188.31 feet to the point of beginning.



NOT LEGIBLE FOR MICROFILM
CO. RECORDER

BK 8083 PG 1266