

CACHE COUNTY

PROJ: STP-0030(20)99

PARCEL: 11:A, 21:A, 26:A

RIGHT OF OCCUPANCY AGREEMENT

CTR Ranching, LLC, hereby grants to the State of Utah, Department of Transportation, (UDOT) and its contractors permission to enter upon, take possession of, and commence construction of its public works facility (the project), a portion of which is to be located on the property described in attached Exhibit A, subject to the terms and conditions contained herein. This Right of Occupancy is granted in anticipation of a possible condemnation action by UDOT and is intended to provide for occupancy of the property pending the pursuit of condemnation proceedings and possible alternative informal proceedings as provided for in this agreement. Property Owner understands that, by executing this agreement, Property Owner has waived and abandoned all defenses to the eventual acquisition of such portions of the property as may be determined under the terms of this agreement to be necessary for the project except a claim for the payment of greater amount of just compensation for the acquisition of the property.

It is understood and agreed that the sum of \$ 16,460.00 will be paid to the Property Owner as consideration for entering into this agreement. This amount paid to the Property Owner shall be deducted from a final settlement, award of arbitration, or other determination of just compensation in an eminent domain action should one be pursued to acquire the property that is determined to be necessary for the project. The amount paid will be for the purposes of this agreement only, and will not be admissible as evidence in any subsequent process used to establish the value of the property or the amount of compensation that may be due to the Property Owner. This agreement is not a conveyance, but property taxes after the date of this agreement are the responsibility of UDOT and shall be prorated at closing based on this understanding.

The parties to this agreement understand that a title report may indicate that other third parties may have a claim to part of the proceeds being paid by UDOT to the Property Owner under this agreement. It is understood that Property Owner is obligated to provide good and marketable title to the property when conveyance of any fee interest is made to UDOT. It is not the intent of this agreement to properly assess potential third-party claims. In the event it is later determined that part of the compensation paid to the Property Owner herein should properly be paid to other third parties, then it shall be the sole obligation of the Property Owner to satisfy such claims and deliver good and marketable title to UDOT. It shall also be the sole obligation of the Property Owner to hold UDOT harmless as to such encumbrances by third parties.

It is understood and agreed that this agreement is granted without prejudice to the rights of the Property Owner, pending the settlement to contest that amount of compensation to be paid the Property Owner for the property. If a satisfactory settlement cannot be agreed upon, UDOT will, upon notice from the Property Owner that the amount of compensation offered and/or other proposed settlement terms are not acceptable, or at its own election, proceed at once to commence and diligently prosecute a condemnation proceeding in the appropriate court for a judicial determination of such compensation. If requested to do so by the Property Owner, UDOT will, prior to commencing a condemnation proceeding, enter into the mediation or arbitration procedure provided for in Utah Code Annotated Section 78-34-21 through the office of the Property Rights Ombudsman.

If the Property Owner uses the property for a residence, business or farming operation and is required to move as a result of the Government Entity's acquisition of the property, the Property Owner may be entitled to relocation assistance and/or payments as a displaced person. Relocation assistance and payments are available to the Property Owner as a matter of right are not conditional upon their signing this agreement.

The Property Owner and UDOT further agree to the following additional terms and conditions including any specific understanding concerning continued use of the property by the Property Owner and further notices prior to actual possession of the property by UDOT:

Ent 952899 Bk 1479 Pg 1519

Date: 24-Aug-2007 04:09 PM Fee \$.00

Cache County, UT

* Michael Glead, Rec. - Filed By SP

For DEPARTMENT OF TRANSPORTATION

The effective date of this agreement shall be the date it is executed by the Property Owner, as shown below, and that date shall be the date of value for fair market valuation purposes in the context of settlement negotiations, arbitration, or an eminent domain proceeding, should one be necessary, unless the Property Owner has been previously served with a summons in regard to this property acquisition or the parties have otherwise agreed in writing to a different date for purposes of valuation. It is understood that, according to state law, any additional compensation that is ordered to be paid to the Property Owner for the acquisition of the property will include interest at an annual rate of 8% on any additional compensation that is determined to be payable to the property owner over and above the amount paid with this agreement, calculated from the date of this agreement.

DATED this 25 day of July, 2007

CTR Ranching, LLC

R. Craig Hansen Gloria H. Hansen
R. Craig Hansen, Manager Gloria H. Hansen, Manager

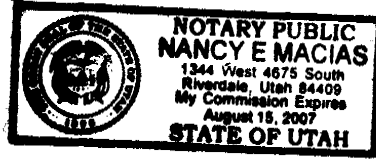
STATE OF UTAH

County of Salt Lake

On the 25 day of July, 2007, personally appeared before me

R. Craig Hansen and Gloria H. Hansen the signer(s) of the instrument set out above, who duly acknowledged to me that they executed the same.

Nancy E Macias
NOTARY PUBLIC



APPROVED - Utah Department of Transportation:

Ent 952899 8k 1479 Pg 1520

DATED this 20th day of August, 2007

Lyle D. McMillan
Lyle McMillan, Director of Right of Way, Agent for UDOT

STATE OF UTAH

County of Salt Lake

On the 20th day of August, 2007, personally appeared before me

Lyle D. McMillan the signer(s) of the instrument set out above, who duly acknowledged to me that they executed the same.

Jacqueline M. Ndsacki
NOTARY PUBLIC

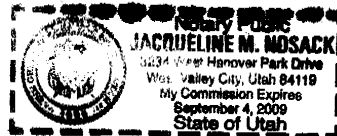


Exhibit A

UTAH DEPARTMENT OF TRANSPORTATION HIGHWAY PROJECT NO. STP-0030(20)99

RECORDED OWNER: CTR Ranching, LLC
 ADDRESS: 6517 South Canyon Cove Dr.
 Salt Lake City, Utah 84121

Tax Id. Nos. 12-047-0003 & 0004, 12-034-0021, 12-022-0012

Parcel No. 0030:11:A

A parcel of land in fee for the widening of the existing highway State Route 30 known as Project No. 0030, being part of an entire tract of property, situate in the SW1/4NE1/4 of Section 24, in T. 12 N., R. 2 W., S.L.B. & M. The boundaries of said parcel of land are described as follows:

Beginning at the intersection of the north line of said SW1/4NE1/4 as resurveyed by Cache County and the southwesterly right of way line of said existing highway SR-30, which point is 1,364.05 ft. N. 0°17'12" E. along the east line of said Section 24 and 1,373.10 ft. N. 89°15'13" W. along said north line from the East Quarter corner of said Section 24; and running thence S. 32°21'10" E. (S. 32°28' E. old highway project) 92.50 ft., more or less, along said southwesterly right of way line to the east line of said SW1/4NE1/4; and running S. 0°20'20" W. 280.98 ft., more or less, along said east line to a point 185.00 ft. perpendicularly distant southwesterly from the center line of said project; thence N. 32°20'43" W. 427.87 ft., more or less, along a line parallel to said center line, to said north line; thence S. 89°15'13" E. 181.09 ft., more or less, along said north line to the point of beginning. The above described parcel of land contains 39,477 square feet or 0.91 acre, more or less.

Jm

~~Together with any and all abutter's rights of underlying fee to the center of existing rights of way appurtenant to this conveyance.~~

(Note: The basis of bearing is the east line of said Section 24, bearing N. 0°17'12" E. between the found county monuments at the East Quarter corner and Northeast corner of said Section.)

Ent 952899 Bk 1479 Pg 1521

Exhibit A
 CTR Ranching, LLC Right of Occupancy Agreement
 July 25, 2007
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Parcel No. 0030:21:A

A parcel of land in fee for the widening of the existing highway State Route 30 known as Project No. 0030, being part of an entire tract of property, situate in Lot 4 of Section 19, in T. 12 N., R. 1 W., S.L.B. & M. The boundaries of said parcel of land are described as follows:

Beginning in the northeasterly right of way line of said existing highway SR-30, at the Northwest boundary line of said entire tract, which point is 584.29 ft. S. 00°13'17" W. along the west line of said Section 19 and 747.71 ft. S. 32°21'10" E. (S. 32°19'18" E. deed of record) along said northeasterly right of way line from the West Quarter corner of said Section 19 as monumented with a county Aluminum Cap; and running thence along said northeasterly right of way line the following two (2) courses and distances: (1) S. 32°21'10" E. (S. 32°19'18" E. deed of record) 1,240.35 ft., more or less, (1,242.51 ft. deed of record) to a point of tangency with a 1,859.86-foot radius curve to the left; thence (2) Southeasterly 305.86 ft., more or less, (306.02 ft. deed of record) along the arc of said curve to the southerly boundary line of said entire tract, being the Northerly line of 1400 North (Note: Chord to said curve bears S. 37°03'50" E. for a distance of 305.51 ft.) thence N. 89°45'34" E. 60.71 ft., more or less, along said southerly boundary line to a point 95.00 radially distant northeasterly from the center line of said project; thence Northwesterly 338.71 ft., more or less, along the arc of a 1,814.86-foot radius curve to the right, to a point opposite Engineer Station 110+20.28 (Note: Chord to said curve bears N. 37°41'58" W. for a distance of 338.22 ft.); thence N. 27°36'00" W. 120.69 ft.; thence N. 32°21'10" W. 100.00 ft.; thence N. 38°03'48" W. 301.50 ft. to a point 75.00 ft. perpendicularly distant northeasterly from said center line at Engineer Station 105+00.00: thence N. 32°21'10" W. 703.59 ft., more or less, along a line parallel to said center line, to said northerly boundary line; thence N 88°56'58" W. 29.95 ft., more or less, along said northerly boundary line to the point of beginning. The above described parcel of land contains 55,806 square feet or 1.28 acres, more or less.

~~Together with any and all abutter's rights of underlying fee to the center of existing rights of way appurtenant to this conveyance.~~

(Note: The basis of bearing is the West line of said Section 19, bearing S. 0°17'12" W. between the found county monuments at the West Quarter corner and Northwest corner of said Section.)

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Exhibit A

CTR Ranching, LLC Right of Occupancy Agreement

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Parcel No. 0030:26:A

A parcel of land in fee for the widening of the existing highway State Route 30 known as Project No. 0030, being part of an entire tract of property, situate in the NW1/4NE1/4 of Section 30, in T. 12 N., R. 1 W., S.L.B. & M. The boundaries of said parcel of land are described as follows:

Beginning at the intersection of the northerly right of way line of said existing highway SR-30 and the easterly boundary line of said entire tract, which point is 1,456.37 ft. S. 0°07'59" W. along the east line of said Section 30 as resurveyed by Cache County and 1,600.95 ft. N. 72°09'10" W. (N. 72°16' W. old highway project) along said northerly right of way line from the Northeast corner of said Section 30 as monumented with a county Aluminum Cap; and running thence N. 72°09'10" W. 792.98 ft., more or less, along said northerly right of way line to the westerly boundary fence line of said entire tract; thence N. 0°33'03" E. (North deed of record) 26.18 ft., more or less, along said westerly boundary fence line to a point 75.00 ft. perpendicularly distant northerly from the center line of said project; thence S. 72°09'10" E. 792.98 ft., more or less, along a line parallel to said center line, to said easterly boundary line; thence S. 0°33'03" W. (South deed of record) 26.18 ft., more or less, along said easterly boundary line to the point of beginning. The above described parcel of land contains 19,821 square feet or 0.46 acre, more or less.

In ~~Together with any and all abutter's rights of underlying fee to the center of existing rights of way appurtenant to this conveyance.~~

(Note: The basis of bearing is the East line of said Section 30, bearing S. 0°07'59" W. between the found county monuments at the Northeast corner and the East Quarter corner of said Section.)

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Exhibit A
CTR Ranching, LLC Right of Occupancy Agreement
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