

1988

Leon H. Saunders; Robert Felton; J. Richard Rees;
Saunders Land Investment Corp., a Utah
corporation; White Pine Ranches, a Utah general
partnership; and White Pine Enterprises, a Utah
general partnership, and Kenneth R. Norton, dba
Interstate Rentals, Inc., a Nevada corporation :
Reply Brief of Appellant

Utah Court of Appeals

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IN THE UTAH COURT OF APPEALS

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CKET NO. 88-0710

LEON H. SAUNDERS; ROBERT	:	
FELTON; J. RICHARD REES;	:	
SAUNDERS LAND INVESTMENT	:	Court of Appeals No.
CORP., a Utah corporation;	:	880710-CA
WHITE PINE RANCHES, a Utah	:	
general partnership; and	:	Category 14b
WHITE PINE ENTERPRISES, a	:	
Utah general partnership,	:	
and KENNETH R. NORTON, d/b/a	:	
Interstate Rentals, Inc.	:	
a Nevada corporation,	:	
	:	
Plaintiffs-Appellants,	:	
	:	
v.	:	
	:	
JOHN C. SHARP and GERALDINE	:	
Y. SHARP	:	
	:	
Defendants-Respondents.	:	

APPELLANTS' REPLY BRIEF

APPEAL FROM THE THIRD JUDICIAL DISTRICT COURT
OF SALT LAKE COUNTY, STATE OF UTAH
THE HONORABLE J. DENNIS FREDERICK
DISTRICT JUDGE PRESIDING

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DEPOSITED BY THE
STATE OF UTAH

AUG 17 1990

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COURT OF APPEALS

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SUMMARY OF REPLY

As the Sharps admit at page 12 of their Brief, this case is "very simple". Notwithstanding that admitted simplicity, the Sharps have, in that same brief, made every effort to obfuscate and confuse the issues before this Court.

In this Reply Brief, Appellants will, using the same organization appearing in the Sharps' Brief, demonstrate that the trial court's decision was erroneous as a matter of law and, in critical respects, unsupported by any competent evidence in the record.¹

ARGUMENT

POINT I

THE SHARPS HAD A DUTY TO RECONVEY LOTS IRRESPECTIVE OF ANY REQUEST BY APPELLANTS

The trial court concluded, as a matter of law: "Plaintiffs were obligated, under the terms of the Memorandum of Closing Terms (the "Memorandum") and pursuant to their own practice, to specifically request and identify lots, including Lot 6, for release by the Sharps." (C. ¶ 7, Add. 39.) In this regard, the trial court specifically found that the Memorandum provides "for the release by the Sharps of 'PUD lots' only" (F. 59, Add. 27 (emphasis added)). Accordingly, the trial court found that, under all relevant documents, Appellants were entitled only to platted Lots.²

¹Appellants will use the same abbreviations as in their initial brief. Unless otherwise indicated, all "Add." citations refer to pages of the addendum to Appellants' initial Brief.

²Appellants dispute the legal correctness of this finding with respect to their claim to the 7.35 acres. (See discussion regarding Leisure at pp. 4 and 5 infra).

The Memorandum is explicit and unambiguous. No party has ever suggested otherwise.³ Even if ambiguous, however, all ambiguity must be construed against the Sharps since it was drafted by their representative (TR. 30-31). See, e.g., Sears v. Riemersma, 655 P.2d 1105, 1007 (Utah 1982). The Memorandum provides, in part:

after recordation of the PUD Plat and the Declaration of Covenants, Conditions and Restrictions, and upon receipt of each \$140,000 in principal . . . Seller [Sharps] shall execute and deliver to Buyer [Appellants] a Partial Deed of Reconveyance for one (1) PUD lot.

(F. ¶ 15 Add. 14-15; Ex. D-15 ¶ 1, Add. 71 (emphasis added); TR. 41-42.). The Memorandum also provides:

Upon the payment of the release price, Buyer [Appellants] shall be entitled to the release of one (1) lot of Buyer's choice upon receipt of the payment or at any time thereafter.

(F. ¶ 16, Add. 15; ex. D-15 ¶ 2, Add. 71 (emphasis added)).

The Memorandum continues:

Upon the recordation of the PUD Plat and Declaration of Covenants, Conditions and Restrictions with the Summit County Recorder, Buyer [Appellants] shall be entitled to the release from the Deed of Trust of three (3) PUD lots of Buyer's choice together with the said roadway.

(F. ¶ 17, Add. 15; Ex. D-15 ¶ 3, Add. 71 (emphasis added); TR. 46, 89-90, 352-53).

It is undisputed that by December 23, 1983, Appellants had satisfied all conditions in the Memorandum and paid sufficient principal to entitle them to the release of five (5) lots and the

³The trial court did find ¶ 7 of the Memorandum to be ambiguous (C. 16, Add. 42). To the extent the Sharps suggest, in footnote 2 of their Brief, that any other portion of the Memorandum was found ambiguous, they are wrong.

Roadway.⁴ (Ex. D-7, Add. 67-70; Ex. P-51, Add. 91-125 and Ex. P-53; Reply Add. 39; TR. 90-91; 96; 322-23.) By June 30, 1984, Appellants had paid additional principal entitling them to the release of a sixth lot. (Ex. P-53, Reply Add. 39; TR. 49-50; 95-96.) The Sharps admit Appellants initially selected, and by November 18, 1983 communicated to Jon Heaton their formal request for, Lots 1-5. (Sharps' Brief at p. 22.)

Under the Memorandum, then, Appellants were entitled to platted lots and the Roadway. On June 30, 1984, there was only one platted Lot and the Roadway left to be reconveyed. The Memorandum is explicit, unambiguous and self-executing: on June 30, 1984, the Sharps were absolutely required to "execute and deliver to Appellants a Partial Deed of Reconveyance for one (1) PUD lot." There was only one PUD lot available for Appellants on June 30, 1984 -- Lot 6 -- and Appellants became absolutely entitled to Lot 6 on that date by the explicit and self-executing terms of the Memorandum.

In defense of the trial court's conclusion that a request for lots was necessary, the Sharps rely exclusively on the fact that the lots to be released were to be of Appellants' choice. They argue that without Appellants' making that "choice", no obligation to release arose. Irrespective of Appellants' right to choose which lots were to be released, the Sharps were irrevocably obligated to release lots, whether they be Lots 1-6

⁴The Sharps deny Appellants were entitled to reconveyance of the Roadway, but nowhere deny Appellants made all payments required under ¶ 3 of the Memorandum.

or 7-12. See, Leisure Campground & Country Club Ltd. Pship. v. Leisure Estates, 280 Md. 220, 372 A.2d 595 (App. 1977).

In Leisure, the court considered whether a mortgagor's right to secure the release of forty acres from a larger tract lapsed upon its default. Despite the mortgagor's failure to identify specifically the forty acres it wanted released, the court concluded that the lack of specificity was not fatal. It also refused to excuse the mortgagee's express obligation to release the real property:

While it is certain the parties could have been more explicit, we believe the language of the release clause here - viewed in light of the fact that the mortgage was executed for the purpose of facilitating a land development venture to be undertaken exclusively by the mortgagor - clearly and unambiguously entitles the mortgagor to request and have released forty acres of its choice. Under these circumstances, it is inconceivable to us that, if the mortgagee or some third party was meant to have any control as to which parcel of land was to be selected for release, there would be no additional words intimating that intention.

Id. at 600. The right to make a choice belonged to Appellants, not the Sharps, and Appellants' choice was a mere formality to the release of property, which was not extinguished by Appellants' default.

To the extent the Sharps argued, and the trial court found, that by requesting lots 1-5, Appellants had created a "practice", the trial court and the Sharps are simply wrong as a matter of law. A "practice" is a custom or usage, something habitually and uniformly performed, and it implies uniformity and continuity. See, Phillips v. City of Bend, 192 Or. 143, 234 P.2d 572, 577 (1951) (en banc). "Habitual" means constant, customary, accustomed, usual, common, ordinary or done so often and

repeatedly as to form a habit, but does not include single or occasional acts. See, People Ex. Rel. Elliott v. Interstate Motor Freight Sys., 17 Ill.App. 2d 547, 150 N.E.2d 879, 881 (1958).

The trial court's finding -- and the Sharps' argument -- that Appellants' single November, 1983 designation of Lots 1-5 constituted a "practice" is therefore a legal impossibility.⁵ Of necessity, Appellants had to designate Lots 1-5, or some other combination of five lots, because there were six platted Lots. After the November, 1983 designation of Lots 1-5, however, there was no choice of platted lots left to make; only one platted lot remained. Accordingly, pursuant to the unequivocal language of the Memorandum, Appellants automatically became entitled to Lot 6 on June 30, 1984, and no request was necessary to trigger the Sharps' duty to reconvey.⁶

⁵In support of their claim that "requests" are necessary, Sharps identify various facts, none of which support the trial court's conclusion. In Point I of Sharps' Brief, subpoints (a) and (b) refer to the terms of the Memorandum and not toward any practice of Appellants. Subpoints (c) through (g) fail to identify a single event that may be remotely considered a "request".

⁶At footnote 12 of Sharps' Brief, they argue that had Appellants platted the southern portion, more than just lot 6 would have been available for release to Appellants. As a matter of law, Appellants are entitled to the release of property regardless of whether a choice was made. See Leisure, 372 A.2d at 600. This is true even if platting did not occur until after default. See Burroughs v. Garner, 43 M.D.App. 302, 405 A.2d 301, 308-09 (1979).

POINT II

THE SHARPS MATERIALLY BREACHED THE CONTRACT LONG BEFORE ANY ALLEGED BREACH BY APPELLANTS

Contrary to the trial court's conclusion that Appellants' refusal to pay taxes preceded any default by the Sharps, the following chronology demonstrates that the Sharps breached the Memorandum before any alleged breach by Appellants:

November 18, 1983. Jon Heaton wrote to his client, John C. Sharp, that Appellants would seek the release of Lots 1-5, along with the Roadway. In that same letter, Heaton advised his client that his review indicated Appellants were entitled to those Lots and to the Roadway. (Ex. D-25, Add. 85.)⁷

December 23, 1983. The plat and CCRs were filed with the Summit County Recorder. (F. ¶ 40, Add. 22; Ex. D-1, Add. 59; Ex. P-51, Add. 91-131; TR. 90-91.) Six lots and the Roadway were described therein. (Ex. D-1, Add. 59.) At that point, Appellants became entitled to five Lots and the Roadway. (Ex. D-15 ¶¶ 1, 3, Add. 71.)

January 20, 1984. Felton wrote the Sharps' attorney, Heaton, demanding the deed to Lots 1-5 and to the Roadway. (Ex. D-30, Add. 89).

June 30, 1984. Appellants had paid additional principal entitling them to the release of the only remaining lot, Lot 6. (Ex. P-44, Reply Add. 1-13; P-53, Reply Add. 39.)

⁷As pointed out at footnote 16, *infra*, the Sharps' suggestion that Heaton wrote his November 18, 1983 letter to John C. Sharp as White Pine Ranches' agent, is mistaken.

The Memorandum specifically required that the Sharps provide Appellants with a Partial Deed of Reconveyance for each \$140,000 in principal. (F. ¶ 15, Add. 14-15; Ex. D-15, ¶ 1, Add. 71; TR. 41-42.) It is undisputed that the deed of partial reconveyance for Lots 1-5 was not prepared until January 7, 1986, and was not recorded until March 28, 1986. (F. ¶ 43, Add. 23; Ex. P-45, Add. 90; TR. 68-70.)

This delay by the Sharps' unequivocally violated the Memorandum's requirement that the Sharps "shall execute and deliver to Buyer a Partial Deed of Reconveyance" upon their "receipt of each \$140,000 in principal" (Ex. D-15 ¶¶ 1 and 2, Add. 71 (emphasis added)). The Sharps have never prepared a release of the Roadway. (TR. 46). Finally, as pointed out in Point I, supra, Appellants became vested with the right to Lot 6, the only remaining platted lot, on June 30, 1984. Again, it is undisputed that no Partial Deed of Reconveyance was ever executed for Lot 6.

By the time the November 1984 taxes became due, the Sharps had therefore breached their obligations at least three different times when they (1) failed to execute and deliver a Partial Deed of Reconveyance for Lots 1-5; (2) failed to release the Roadway; and (3) failed to execute and deliver a Partial Deed of Reconveyance for Lot 6. Accordingly, the Sharps' argument and the trial court's conclusion that Appellants' failure to pay real estate taxes constituted the first material default totally ignores the legal issues involved in this lawsuit.

As pointed out at pages 14-29 of Appellants' Brief, the Sharps' refusal to execute and deliver the foregoing partial

deeds of reconveyance constituted material breaches of the Contract and excused any further performance by Appellants. Appellants were legally justified in, and excused from, any further performance under the Contract until the Sharps remedied the three foregoing material defaults. See, McCarren v. Merrill, 15 Utah 2d 179, 389 P.2d 732, 733 (1964).

Moreover, even if this Court accepts the trial court's conclusion that Appellants were the first to default by reason of their non-payment of the November 1984 property taxes, that default still did not excuse or extinguish the Sharps' obligation to reconvey property upon the Sharps' timely receipt of specified sums required by the Memorandum. See, Columbia Dev., Inc. v. Watchie, 252 Or. 81, 448 P.2d 360 (1968); Leisure 372 A.2d at 599. In this regard, the Sharps have failed either to distinguish the authorities relied on by Appellants at pages 25-32 of Appellants' Brief, or to provide any persuasive legal authority for the trial court's conclusion that the failure to pay real estate taxes is a material default which precludes a release of lots from a mortgage.

In an attempt to buttress the trial court's untenable conclusion, the Sharps cite a number of cases for the legal proposition that the Appellants' failure to pay taxes was a material breach and precluded Appellants from demanding the release of property while in default. The Sharps' own cases, however, demonstrate that the Sharps remained obligated to reconvey Lot 6, the Roadway and 7.35 unplatted acres (collectively, the "Unreleased Property") even if demand was made after default. Accordingly, Appellants are entitled to these

releases because (1) release payments preceded any failure to pay taxes; and (2) Appellants' demand for release, even if made after default, came before foreclosure.⁸

The Sharps' two main cases, City Bank Farmers Trust Co. v. Heckmann, 164 Misc. 234, 299 N.Y.S. 592 (Sup.Ct. 1937) and Clason's Point Land Co. v. Schwartz, 237 App.Div. 741, 262 N.Y.S. 756 (App.Div. 1933), addressed whether a mortgagor was entitled to the release of property even though he was in default at the time demand was made. Neither of these cases stands for the proposition urged by the Sharps because in both cases the mortgagor failed to make payments for release of property until after taxes became due. See, Farmers Trust, 297 N.Y.S. at 594 (mortgagor tendered cash for release of property sixty days after taxes had been due); Clason's Point, 262 N.Y.S. at 758-59 (when "release payment" was made, mortgagor was already in default for non-payment of taxes). The post-default nature of the payments was central to the courts' decisions and formed the basis for their holdings.

In contrast, Appellants made payments to Respondents on July 16, 1981, June 30, 1982, June 30 and November 21, 1983 and

⁸The Leisure court went one step further and held that even after foreclosure, the parties' release obligation was not excused:

The mortgagor's default in this case did not extinguish its release right inasmuch as full payment was made prior to default, and there is nothing in the instrument indicating that the parties intended the right [to release] to be divested upon default or foreclosure.

June 30, 1984 totaling \$1,486,691.45.⁹ These payments entitled Appellants to the release of Lots 1-5 and the Unreleased Property. All of these payments, except Felton's June 30, 1985 payment, preceded Appellants' non-payment of 1984 taxes. Where release payments are made before the due date for the payment of taxes, the defaulting party is entitled to judgment for specific performance of the covenant to release. See, Farmers Trust, 297 N.Y.S. at 595; Clason's Point, 262 N.Y.S. at 758-59.

In further support of their claim that Appellants' refusal to pay taxes precludes them from obtaining releases, the Sharps rely on Markowitz v. Republic Nat'l Bank, 651 F.2d 825 (2d Cir. 1981). Although that court held that the debtor's failure to pay taxes for 1972, 1973 and 1974 precluded the debtor from demanding release of property, two significant facts led to the court's decision. First, the debtor's offer to pay the release payment came in 1973, after the 1972 taxes had become due. Second, the terms of the mortgage prohibited the debtor from receiving the release so long as he was in default. Id. at 826-27.

In contrast, all payments to the Sharps entitling Appellants to release of property were made prior to Appellants' refusal to pay taxes. (Exs. P-44, Reply Add. 1-13; P-53, Reply Add. 39). Moreover, the Memorandum requires the unconditional release of property upon payment of the release price (June 30, 1984) or "at any time thereafter." (Ex. D-15 ¶ 2; Add. 71). Unlike Markowitz, there is no contractual requirement which precluded

⁹Felton made an additional payment to Sharps on June 30, 1985 of \$59,709.47, which Sharps accepted and retained. (Ex. P-44, Reply Add. 2, TR. 54-55).

Appellants from demanding release of property even after default. Cf., Leisure, 372 A.2d at 599 (requirement that demand be made before default is inapplicable where the release clause anticipates that demand will be made at a later date).

Las Vegas Ranch Club v. Bank of Nevada, 97 Nev. 384, 632 P.2d 1146 (1981), is equally distinguishable. The Sharps rely on Ranch Club for the proposition that if a trustor is in default at the time he requests reconveyance, the beneficiary is not obligated to reconvey. The release provision at issue in Ranch Club, however, contained three conditions which did not exist in this Contract.¹⁰ Due to these significant factual distinctions, Ranch Club does not provide authority for the proposition that Appellants' subsequent default extinguished their paid-for and vested rights.¹¹

A synthesis of the cases relied on by the Sharps reveals a single unifying principle compelling the relief sought by Appellants -- if release payments are made prior to a default in the payment of taxes, the defaulting party remains entitled to the release of property even after default unless the contract

¹⁰The trust deed in Ranch Club required the satisfaction of three conditions: "First, the trustor must provide a written request for each reconveyance. Second, the annual payment must accompany that request. And third, the trustor must not be in default on any covenant contained in either the promissory note or in the deed of trust." Ranch Club, 632 P.2d at 1147 (emphasis added).

¹¹Respondents' reliance on Sharp v. Brock, 626 S.W. 2d 166 (Tex.App. 1981) is equally distinguishable because the debtor there never made a demand for release of property until after the property had been foreclosed and a deficiency action commenced. Appellants' demand for release of property occurred long before foreclosure. In fact, no foreclosure has taken place.

provides otherwise. This is the same result compelled by Watchie and Leisure, which appropriately extended the principle to require releases even if payment is made after default. See Watchie, 448 P.2d 360; Leisure, 372 A.2d at 599. The remedy Appellants sought in this case includes the release of Lot 6, the Roadway and 5.35 acres, all of which Appellants paid for before their refusal to pay taxes, and the release of an additional 2.0 acres, for which Felton paid on June 30, 1985. (Ex. P-53, Reply Add. 39).

At footnote 20 of the Sharps' Brief, they assert that the Watchie, Burroughs and Eldridge cases are distinguishable. First, the Sharps contend Watchie is distinguishable because the court found the plaintiff was not prejudiced by the releases because there was ample security after release. Contrary to the Sharps' assertion, the remaining property, had the Sharps made timely releases, would have provided adequate security. LeRoy Pia, the only witness to testify as to property values, stated that as of January 4, 1984 the property had a value of \$37,500 per acre and that as late as January 1, 1988, the value was \$25,000 per acre. (Ex. P-97). Had the Sharps timely released the Unreleased Property, 20.2705 acres would have remained subject to the Trust Deed. Even at the lower \$25,000 figure, the Sharps were secured by property valued at \$506,762.50, an amount far exceeding the outstanding principal balance on June 30, 1984.¹²

¹²As of June 30, 1984, there was an outstanding principal balance owing of \$385,222.12. (Ex. D-122). The trial court incorrectly found the fair market value to be \$20,000 per acre. There is no evidence in the trial record to support this finding, (Fn Con't Next Page)

Next, the Sharps seek to distinguish Burroughs on the basis that the parties in Burroughs waived platting requirements, while arguing Appellants were required to plat before releases would be accomplished. The Sharps' reading of Burroughs, however, is in error. The court, when discussing the platting requirement said:

We are not unmindful that appellants, in an effort to avoid the impact of Leisure, contend that recordation of a subdivision plat and payment in full of the entire indebtedness upon default, preclude release after default in this case. Their position cannot be sustained. The requirement of recordation of a plat, which applies only to the 25 acres, is a condition precedent to the execution of a release by the trustees. Again, the provision requiring payment in full of the entire indebtedness upon default is standard and was undoubtedly present in Leisure; it has no bearing upon the mortgagors' right to request a release for which full payment was made prior to default.

Burroughs, 405 A.2d at 308-309. In this case, the requirement of platting, at most, was a condition precedent to the execution of a release, which condition could occur before or after default. It is undisputed that Appellants platted half of the property prior to any default. (Ex. 1, Add. 59). It is also undisputed that Felton offered to plat the remaining property if Sharps would make the appropriate releases. (TR. 138, 202). Consequently, Burroughs applies, and Appellants' non-platting of the southern portion of the property has no bearing on Appellants' right to choose the lot or lots to be released for which they made full payment prior to default.

Finally, the Sharps argue that Eldridge does not apply because the court only held that the buyer was entitled to

which is contrary to Pia's trial testimony. (Ex. P-97; TR. 472-73). The property, even if valued at \$20,000 per acre, would have had a value of \$405,410.00, still enough to secure the Sharps fully.

releases which accrued prior to default. The same is true with respect to Appellants. The trial court erred by denying Appellants' claim for specific performance and the release of the Unreleased Property, all of which they had paid for before default.

Accordingly, this court should follow Watchie, Burroughs, Leisure and Eldridge, reverse the trial court's decision, and rule (1) that Appellants had a vested right to the release of the Unreleased Property under the Contract even after Appellants' failure to pay taxes; and (2) that Respondents' failure to release that Unreleased Property was a material breach.

POINT III

THE PARTIES' ORIGINAL CONTRACT WAS NOT MODIFIED;
THE CONSENT TO RECORD IN NO WAY RELEASED THE
ROADWAY AS REQUIRED BY THE MEMORANDUM

The Sharps argue that their execution of the Consent to Record (the "Consent") constituted a modification of the Memorandum. Appellants demonstrate the error of this argument at pages 42-45 of their brief. Additionally, such purported modification must be supported by some new consideration. See, Cheney v. Rucker, 14 Utah 2d 205, 381 P.2d 86, 89 (Utah 1963). Although alluding to the existence of such new consideration, the Sharps fail to identify it.

The Memorandum specifically required the Sharps, subject only to their "reasonable approval", to execute the Consent. (F. 18, Add. 15-16). By signing the Consent, the Sharps did nothing they were not already required to do, and their performance of a required action does not provide new consideration sufficient to support the alleged modification. See, e.g., Southeastern

Equipment Co. v. Mauss, 696 P.2d 1187 (Utah 1985); Baggs v. Anderson, 528 P.2d 141, 143 (Utah 1974).

Furthermore, the Sharps simply misstate the record when they claim, at page 27 of their Brief, that "the parties clearly modified the Contract by agreeing, through the negotiations and correspondence (including a letter (ex. 31) signed by a general partner of White Pine Ranches) preceding the execution of the Consent to Record, that the Sharps would retain access in consideration of their Consent."

That single quotation by the Sharps contains three factual misstatements. First, the vested interest in the Roadway belonged to the individuals who signed the Trust Deed, the Trust Deed Note, and the Memorandum, or to their successors and assigns. White Pine Ranches, a partnership, had no ownership interest whatsoever in the Roadway or the Contract; its sole interest was in Lots 2 and 5. (Exs. D-2, D-3, Add. 60-65; D-15, Add. 71-74; Ex. P-46, Reply Add. 14-38). Accordingly, any purported negotiation by one of those individuals, without the express written consent of the others, was ineffective to bind the other individual owners. See, Williams v. Singleton, 723 P.2d 421, 423 (Utah 1986). Second, Exhibit 31, relied on by the Sharps, is dated September 24, 1985, nearly two years after the Sharps executed the Consent. Finally, not one of the individuals purchasing the Roadway from the Sharps signed anything granting an easement to the Sharps, either before or after the Sharps' November 23, 1983 execution of the Consent. Any purported easement must satisfy the Utah Statue of Frauds. Cf. Flying Diamond Oil Corp. v. Newton Sheep Co., 776 P.2d 618, 629 (Utah

1989) (interests in land, including covenants, must be in writing).

Next, the Sharps argue their execution of the Consent constituted a release of the Roadway. The cases cited by the Sharps all deal with the release of claims, not with the release of property. In a property context, however, the word "release" is technical, and passes any interest in the property which the releasor may have. See, Jackson, ex dem. Bond v. Root, 18 Johns. 60, 68, 71, 79 (N.Y.Sup.Ct. 1820); Richardson v. Levi, 67 Tex. 359, 3 S.W. 444, 448 (Tx. 1887). Similarly, a "release" of real property consists of an out of possession party's conveyance of his rights to the party in possession. See, Baker v. Woodward, 12 Or. 3, 6 P. 173, 178 (1885) overruled on other grounds, 245 P. 724 (1926); Trustee Co. v. Bresnahan, 119 Colo. 311, 203 P.2d 499, 501 (1949) ("release is a remission or giving up, or surrendering of some vested right or claim).

The Sharps never created or executed a legally sufficient release of the Roadway.¹³ To the contrary, the Sharps specifically instructed Associated Title to ensure that the Roadway remain subject to the Trust Deed (Ex. D-28, Add. 88). Moreover, when questioned about whether the Roadway had been released, John C. Sharp adamantly insisted that the Sharps would not release the Roadway until the trust deed was paid in full.

¹³At page 28 of their Brief, the Sharps suggest that the concept of "reconveyance" as opposed to "release" was never argued before the trial court. This is utter nonsense. Not only did the Complaint allege that the Sharps violated Utah Code Ann. § 57-1-33, this very issue was argued at length at trial (TR. 762-87) and ruled on by the trial court. (C. 23 and 24, Add. 43).

(TR. 45).¹⁴ There simply is no way the Sharps can twist the English language to suggest that such a retention constitutes the relinquishment of all their interest in the Roadway as required by a "release".¹⁵

The untenability of the Sharps' "retention equals release equals reconveyance" logic is highlighted by the fact that they requested an easement in the first place. If the Sharps needed an easement, it was because Appellants were entitled to the Roadway and unwilling to proceed without its reconveyance. Otherwise, there would be no need for the Sharps' claimed easement. When this point is borne in mind, it becomes obvious the Sharps acknowledged and understood the Appellants were entitled to fee ownership of the Roadway -- not merely access or

¹⁴The Sharps' obdurate refusal to release the Roadway is clear from Jon Heaton's July 1, 1986 letter, where he informs his client, John Sharp:

You will recall there has been a lot of pressure to release the road. I have refused so to do because of your need of it for access

(Ex. P-131, Add. 134-35). Moreover, the court itself recognized at trial that the Sharps had not released the Roadway:

Counsel, I don't recall there being a dispute that the roadway hasn't been released.

(TR. 456 (emphasis added)).

¹⁵Similarly, the Sharps seem to argue that the Appellants' execution of the CCRs constitutes the release of the Roadway required by ¶ 3 of the Memorandum. The Sharps failed to explain, however, how a document executed by the Appellants can constitute the release which the Sharps were required to make. Finally, the Sharps' continuing attempts to foreclose the Roadway and assertion that because of Appellants' default they were excused from executing releases, are totally inconsistent with their argument that they ever "released" the Roadway to Appellants.

use rights -- and the Sharps wrongfully refused to release that vested interest.

The Sharps' attorney, John Heaton ("Heaton"), determined that Appellants were entitled to Lots 1-5 along with the Roadway (Ex. D-25, Add. 85; Ex. 131, Add. 134-35).¹⁶ Heaton therefore treated the release requirements of Lots 1-5 and the Roadway identically. Heaton prepared all closing documents, including the Memorandum. (TR. 30-31). Since ¶ 1 of the Memorandum specifically required Partial Deeds of Reconveyance, and Heaton stated in his November 18, 1983 letter that all five Lots, plus the Roadway, were to be treated the same, the Sharps cannot seriously argue at this point that they could fulfill their

¹⁶At pages 9 and 22 of their Brief, among others, the Sharps ask this Court to believe that Heaton's November 18, 1983 letter was written by Appellants' attorney. An examination of Exhibit 25 demonstrates that Heaton represented the Sharps in connection with its preparation. For example, referring to Appellant Saunders' request for reconveyance, Heaton wrote: "We will handle that matter when it is presented [by Saunders]. For your information, I have reviewed the payments under the Note and find that he [Saunders] is entitled to those releases. When those releases are made, pursuant to your instruction we will ensure that rights are reserved in White Pine Lane for access to the southern portion of the property purchased from you until your Deed of Trust is fully paid." (Ex. 25, Add. 85). A lawyer can hardly accept "instructions" from someone not his client. Any doubt concerning whom Heaton was representing in that November 18, 1983 letter was laid to rest by the November 21, 1983 letter of Robert Felton to Heaton: "Please have your client sign his consent to the recordation immediately since time is very crucial to our construction financing." (Ex. D-26, Add. 69-70 (emphasis added)). Felton therefore made clear that in November, 1983 Heaton represented the Sharps, not Appellants. It is inconceivable that a party can be represented by a lawyer in a matter and not know that lawyer is representing him. The Sharps have simply misrepresented Heaton's role in this whole matter by their attempt to have this Court believe that Heaton wrote his November 18, 1983 letter (Ex. D-25) on behalf of anyone other than Sharps.

contractual requirements with anything less than deeds of reconveyance.

POINT IV

APPELLANTS DID NOT GRANT AN EASEMENT OVER THE ROADWAY TO THE SHARPS

At pages 38-44 of their initial Brief, Appellants list the various reasons why an easement over the Roadway was never created. In Point IV of their Brief, the Sharps do not attempt to refute a single case relied on by Appellants. Instead, the Sharps merely argue that Felton's unilateral acts somehow created an easement.

As demonstrated in Point III, supra, however, White Pine Ranches had no interest in the Roadway, and such an easement could be created only with the written consent of all Individual Appellants. No such written grant was ever made. Moreover, as demonstrated in footnote 16, supra, Heaton was representing the Sharps, not the Appellants; and as such Heaton was incapable of binding or making any representations on behalf of Appellants to the Sharps.

The Sharps argue that inclusion of the Consent in the CCRs somehow binds Appellants to something. The Sharps nowhere, however, explain why this should be so. The Consent pertains only to lots in Phase I; Phase I pertains only to Lots 1-6, plus the Roadway, and the trial court found that not a single lot in Phase I (Lots 1-6) has ever been sold (F. 73, Add. 30). In such a situation, "[w]here the owner of a tract files a plat or a declaration of restrictions that imposes covenants on the tract, the owner retains the right to amend those covenants at least

until the first lot is sold from the tract." 5 R. Powell, The Law of Real Property, ¶ 677 at 60-118 (1988). Accordingly, it is clear as a matter of law that the CCRs were a unilateral act by Appellants which they are free to change even today, until someone purchases one of the Lots in Phase I.

Furthermore, the Sharps' argument that the CCRs creates an easement by estoppel is legally insupportable. The Sharps' own case, Freightways Terminal Co. v. Industrial & Commercial Constr., Inc., 381 P.2d 977 (Alaska 1963), makes clear that an easement by estoppel is impossible in the circumstances of this case. Such an easement requires (1) an attempted oral grant of an easement, followed by (2) improvements by the intended grantee for the purpose of exercising the easement. See, Id. at 984. In the absence of such an oral grant, there can be no easement by estoppel. See, Hawkins v. Alaska Freight Lines, Inc., 410 P.2d 992, 993 (Alaska 1966). The two Utah cases relied on by the Sharps, Lyman Grazing Ass'n. v. Smith, 24 Utah 2d 443, 473 P.2d 905, 906 (1970) and Randall v. Tracy Collins Trust Co., 6 Utah 2d 18, 305 P.2d 480, 481 (1956), both similarly reflect the need for such an oral promise.

As demonstrated in Point III, supra, the Roadway was to be reconveyed to the Individual Appellants. There is not a shred of evidence in the record that the Individual Appellants agreed to any easement before the Sharps' execution of the Consent, or at any other time. The only argument the Sharps make in this regard is that Felton made certain oral representations to the Sharps' attorney, Heaton. Those representations were not only ineffective to bind the other Individual Appellants, but also

were made on November 28, 1983 (F. 37, Add. 21), after the Sharps had signed the Consent (F. 38-39, Add. 21-22). Before that November 28, 1983 discussion, it was clear to Heaton, the Sharps' lawyer, that Felton rejected any notion that the Sharps were entitled to any access along the Roadway. (TR. 748, R. 1645).

Moreover, the requirement that the alleged grantee of an easement by estoppel must have made improvements on the property subject to the alleged easement is reflected in the Sharps' own case, Lyman Grazing Ass'n. v. Smith, 24 Utah 2d 443, 473 P.2d 905, 907 (1970) (partial performance requires actual use of the alleged easement). The Sharps have failed to prove any use or improvement of the alleged easement. Accordingly, there is no legal foundation for the existence of any easement over the Roadway in favor of the Sharps.

POINT V

THE LAW FAILS TO ESTOP THE SHARPS FROM DENYING ACCESS TO PUD LOT OWNERS

The Sharps' Point V responds to pages 18-19 of Appellants' Brief. This issue has been fully addressed by Appellants in those two pages, and they will not further address the legal arguments here.¹⁷

¹⁷Apart from the legal dimension of this Point, however, it is important to note that had the Appellants not aggressively litigated this matter, the Sharps would have foreclosed access to Lots 1-5 exactly in the manner set forth in pages 18-19 of Appellants' Brief. By playing their cat-and-mouse game with their refusal to convey the Roadway to the Individual Appellants, and by their subsequent insistence in foreclosing that Roadway, the Sharps have interjected an unnecessary and costly element into this litigation that they now seek to make go away by a last-minute, so-called "stipulation".

POINT VI

THE SHARPS ARE LIABLE UNDER UTAH CODE ANN. § 57-1-33

As demonstrated in Point II, supra, Appellants specifically requested a reconveyance of the Roadway on January 20, 1984. (Ex. 30, Add. 89). The Sharps' own counsel concurred that Appellants were entitled to a reconveyance of the Roadway. (Ex. 25, Add. 85; Ex. 131, Add. 134-35.). Nevertheless, it is similarly undisputed that the Sharps never requested the trustee to reconvey the Roadway to Appellants.

Consequently, there is no dispute that the Sharps never requested the reconveyance of the Roadway as specifically mandated by § 57-1-33. At trial, the following exchange took place between Appellants' counsel and Respondent John C. Sharp:

Q Now, Mr. Sharp, it's correct, is it not, that your understanding that you were not obligated to release the road unless and until all payments on the property was (sic) made, the source of that understanding is out of your head and nowhere else; isn't that true?

A. Yes.

. . .

Q. With respect to paragraph 3 [of the Memorandum], in consideration of the down payment referred to in paragraph 3 you've released three lots, did you not?

A. Yes.

Q. But you did not release the road, did you?

A. No.

Q. You have never released the road, have you?

A. No.

Q. Isn't it correct that the roadway was to be released at the time you released those three PUD lots?

A. That's what the memorandum says.

(TR. 45-46, R. 1642.)

John Sharp unequivocally admitted that the decision not to release the Roadway was totally of his own making. The Sharps' lawyer also confirmed that Appellants were entitled to a release of the Roadway. (Exhibit 25, Add. 85). Notwithstanding (1) this admission by John Sharp and (2) Heaton's legal advice to the Sharps that they were obligated to release the Roadway, the trial court nonetheless inexplicably found that the Sharps "relied on the advice of attorney Jon Heaton". (F. 91, Add. 34.)¹⁸

The Sharps attempt to make this direct conflict go away by arguing, at page 37 of their Brief, that trial testimony is not binding. By the Sharps' own authority, however, a statement is binding if it is a "clear, deliberate, unequivocal statement of fact, not opinion". Hayes v. Xerox Corp., 718 P.2d 929, 931 (Alaska 1986). John Sharp's statement that he alone determined not to release the Roadway is, in fact, such an "unequivocal statement of fact, not opinion".

Predictably, the Sharps argue that his admission is taken "out of context". In support of that assertion, the Sharps cite, at page 38 of their Brief, various transcript pages which presumably provide the alleged "context". An examination of those pages, however, discloses nothing that makes John Sharps' testimony "equivocal".

¹⁸This finding is also totally inconsistent with the Sharps' unsupportable contention that Heaton authored Ex. 25 in his capacity as Appellants' lawyer, and Heaton's testimony that he never advised Sharps to withhold release of the Roadway until the Trust Deed was paid in full. (TR. 797-803).

Since (1) there is no support in the record for the finding that Respondent John Sharp refused to convey the Roadway upon the advice of counsel; (2) attorney Heaton in fact advised John Sharp on November 18, 1983 that Appellants were entitled to the Roadway; and (3) it is undisputed that the Sharps continued to refuse to request a reconveyance of the Roadway at all times after Appellants requested it, the Sharps unjustifiably violated § 57-1-33, and Appellants are entitled to the statutory penalties provided for therein.

POINT VII

APPELLANTS ARE ENTITLED TO DAMAGES OR SPECIFIC PERFORMANCE

The Sharps' Point VII is in response to pages 33-38 of Appellants' initial Brief. The Sharps make no argument in their Brief that merits a specific reply by Appellants, and Appellants merely refer this Court to the legal authorities contained at the foregoing pages of their initial Brief.

CONCLUSION

In their Brief, and in their opening statement at the trial, the Sharps seek to characterize Appellants as "desperate men" who ran out of money. More accurately, the Sharps are greedy individuals seizing on an irrelevant hypertechnicality -- Appellants' justified refusal to pay \$3,200 in real estate taxes -- to enrich themselves by hundreds of thousands of dollars.

On January 18, 1984, the Sharps acknowledged that Appellants were entitled to Lots 1-5. If Appellants had not paid the Sharps one penny more, Appellants would still have received Lots 1-5.

In fact, Appellants paid the Sharps hundreds of thousands of dollars more, an additional \$321,660.51, to be exact. In addition, Appellants made improvements to the property totaling \$1,063,348.00.¹⁹ Notwithstanding the clear language of the Contract, the Sharps argue, however, that these massive additional payments bought Appellants nothing. The Sharps contend that Appellants' expenditure of this additional \$1,385,008.51 was a meaningless act, and that Appellants might as well not have bothered. As demonstrated above, Appellants had clearly defined, vested rights under the Contract that were secured by these expenditures. The trial court ignored these paid-for rights, and the Sharps now seek to have this Court affirm that legally unjustified and inequitable result.

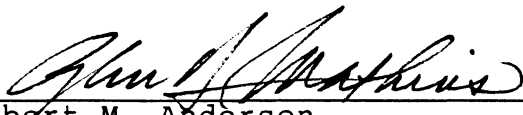
To the contrary, Appellants expended this \$1,385,008.51 since January 20, 1984 in justified reliance on explicit, unambiguous contract terms. That expenditure unequivocally entitled Appellants, at the least, to the Unreleased Property.

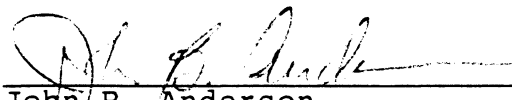
For all the foregoing reasons, the trial court's decision should be reversed, and Appellants should be granted the relief requested in the Conclusion to their initial brief.

DATED this 6th day of November, 1989.

HANSEN & ANDERSON

ANDERSON & HOLLAND


Robert M. Anderson
Glen D. Watkins
Mark R. Gaylord


John B. Anderson

¹⁹Appellants also paid the real property taxes for the years of 1984-87 totaling \$21,974.46. (R. 1687-91).

CERTIFICATE OF SERVICE

I hereby certify that on the 6th day of November, 1989,
I caused to be mailed, postage pre-paid, via United States first-
class mail, four true and correct copies of the Appellants'
Brief, to the following:

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and to the Utah Court of Appeals pursuant to Rule 21 of the Rules
of the Utah Court of Appeals.

DATED this 6th day of November, 1989.

HANSEN & ANDERSON



Robert M. Anderson
Glen D. Watkins
Mark R. Gaylord

IN THE UTAH COURT OF APPEALS

LEON H. SAUNDERS; ROBERT FELTON;	:	
SAUNDERS LAND INVESTMENT CORP.,	:	
a Utah corporation; WHITE PINE	:	Case No.
RANCHES, a Utah general	:	880710-CA
partnership; WHITE PINE	:	
ENTERPRISES, a Utah general	:	
partnership; and KENNETH R.	:	
NORTON, dba Interstate Rentals,	:	
Inc., a Nevada corporation,	:	
	:	
Plaintiffs-Appellants,	:	
	:	
v.	:	
	:	
JOHN C. SHARP and GERALDINE Y.	:	
SHARP,	:	
	:	
Defendants-Respondents.	:	

ADDENDUM TO APPELLANTS' REPLY BRIEF

APPEAL FROM THE THIRD JUDICIAL DISTRICT COURT
OF SALT LAKE COUNTY, STATE OF UTAH
THE HONORABLE J. DENNIS FREDERICK
DISTRICT JUDGE PRESIDING

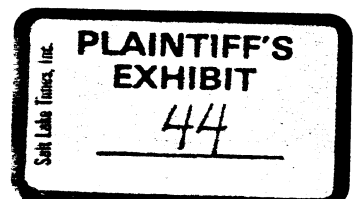
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Attorneys for Appellant
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SUMMARY OF PAYMENTS

<u>Date</u>	<u>Payment</u>	<u>Amount</u>
7/16/81	Down Payment	\$620,000.00
	-- 11/28/80 check from WPR to Prince Yeates	\$10,000.00
	-- 12/8/80 check from WPR to Prince, Yeates	15,000.00
	-- Additional earnest money deposit with seller	100,000.00
	-- 7/16/81 check from Associated Title to John & Geraldine Sharp	245,742.34
	-- 7/16/81 cashier's check from First Interstate to Sharps	149,433.01
	-- 7/16/81 credit for water rights conveyed to Sharps	<u>100,000.00</u>
		\$620,175.35
6/30/82	1982 Installment	308,177.69
6/28/83	Felton 1983 Installment	71,266.09
6/30/83	Saunders 1983 Installment	106,899.14
11/14/83	Rees 1983 Installment	118,397.39
6/25/84	Felton 1984 Installment	65,487.76
6/30/84	SLIC, Saunders, Rees 1984 Installment	196,463.28
6/27/85	Felton 1985 Installment	<u>59,709.47</u>
	TOTAL	<u>1,546,400.50</u>





ASSOCIATED TITLE COMPANY

ESCROW ACCOUNT

P. O. BOX 1705 849-7694
PARK CITY, UTAH 84060

No 2837

PARK CITY OFFICE
FIRST SECURITY BANK OF UTAH
NATIONAL ASSOCIATION
PARK CITY, UTAH 84060
31-1/1240

PAY THE SUM 245742 DOLS 34 CTS

DATE

AMOUNT

July 16, 1981

\$ 245,742.34

TO
THE
ORDER
OF
JOHN C. SHARP and GERALDINE Y. SHARP

B. Christine Morgan

EP81-2939 ⑈0002837⑈ ⑆124000012⑆ 38 00321 28⑈

108 First Interstate Bank Note

PAYEE: DETACH THIS STATEMENT BEFORE DEPOSITING CHECK

ASSOCIATED TITLE CO. - ESCROW ACCOUNT, PARK CITY, UTAH

DATE		AMOUNT	DISCOUNT OR DEDUCTION	NET AMOUNT
7-16-81	ORDER NO: EP81-2939 BUYER: LANDES, FELTON, SAUNDERS, INTERSTATE SELLER: SHARP, John C. & Geraldine PROPERTY: Metes & Bounds FOR: Sellers Proceeds	\$245,742.34		\$245,742.34



First Interstate Bank of Utah

31-2
1240

No.0029092

Note Department

July 16 19 81

PURCHASED BY

PAY TO THE ORDER OF JOHN C. & GERALDINE SHARP \$ *149,433.01*

FIRST INTERSTATE 149,433 AND 01 CTS
02 BANK WDO

CASHIER'S CHECK

R. Wood
AUTHORIZED SIGNATURE

⑈0029092⑈ ⑆124000025⑆ 3210101 0100000⑈

3 0088

White Pines Ranch
1161 Park Avenue
Park City, Utah 84060
(801) 649-7638

No. 1

November 28 19 80 31-1/1240

Pay to the order of PRINCE, YEATES & GELDZAHLER, Trust Account \$ 10,000.00

TEN THOUSAND AND NO/100-----Dollars

PARK CITY OFFICE
First Security Bank of Utah
NATIONAL ASSOCIATION
1814 PARK AVENUE • PARK CITY, UTAH 84090

For _____

Paul H. Smith *

⑆124000012⑆ 38 00710 1980

First Security Bank Note FSA-3

White Pines Ranch
1161 Park Avenue
Park City, Utah 84060
(801) 649-7638

No. 2

December 8 19 80 31-1/1240

Pay to the order of PRINCE, YEATES & GELDZAHLER, Trust Account \$ 15,000.00

FIFTEEN THOUSAND AND NO/100-----Dollars

PARK CITY OFFICE
First Security Bank of Utah
NATIONAL ASSOCIATION
1814 PARK AVENUE • PARK CITY, UTAH 84090

For _____

Paul H. Smith *

⑆124000012⑆ 38 00710 1980

First Security Bank Note FSA-3

8 0076

PAY TO THE ORDER OF
JOHN SHARP AND GERALDINE SHARP

PRINCE, YEATES & GELDZAHLER
TRUST ACCOUNT

By _____

PAY TO THE ORDER OF
JOHN SHARP AND GERALDINE SHARP

PRINCE, YEATES & GELDZAHLER
TRUST ACCOUNT

By _____

8 0077

Law Offices
SPECIALE & FELTON
Suite 220 Coordinated Financial Center
324 South State Street
Salt Lake City, Utah 84111
801 358-9216

June 30, 1982

Mr. John Sharp

Dear Mr. Sharp:

Enclosed is the payment due June 30, 1982, for the purchase of the property in White Pine. The total payment of \$308,177.69 is composed of \$192,611.06 principal and \$115,566.64 interest. Upon final plat approval, we will notify you to obtain the releases for the lots and the road as per the contract.

Very truly yours,



Robert Felton

RF/tp

enclosure

2 0055

Swagers 9
2 JUNE 87.

WHITE PINES RANCH
P. O. BOX 1757 8200-7000
PARK CITY, UTAH 84302

1028

31-11240

June 30, 82

Pay to the order of John & Geraldine Sharp \$308,177.62
Three Hundred Eight Thousand One Hundred Seventy-Six and 62/100 Dollars

PARK CITY, UTAH
First Security Bank of Utah
NATIONAL ASSOCIATION
1516 PARK AVENUE • PARK CITY

For 6/30/82 payment

[Signature] *[Signature]*

3 0087

⑈001028⑈ 11:34 AM ⑈ 67⑈

ROBERT FELTON
 324 SOUTH STATE NO. 220 359-9216
 SALT LAKE CITY, UTAH 84111

106
 June 28 1983

Pay to the order of John G. Sharp and Geraldine Sharp \$ 71,266.09
 Seventy One Thousand Two Hundred Sixty-Six & 09/100 Dollars

ZIONS
 FIRST NATIONAL BANK

For White Pine payment

Robert Felton

⑆24000054⑆ 02 91164 2⑈ 0106 ⑈0007126609⑈

Rocky Mountain Bank Note M544B

3-7
 CONTINENTAL
 BANK & TRUST
 P. E. G.
 31-4-7

John G. Sharp
 Geraldine Sharp
 JY 30 05
 PAY TO THE ORDER OF
 ZIONS FIRST NATL BK
 SALT LAKE CITY, UTAH

SAUNDERS LAND INVESTMENT CORPORATION

1899 LONGVIEW DRIVE
SALT LAKE CITY, UTAH 84117

NO 1784

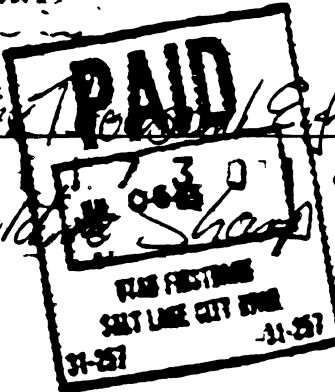
UTAH FIRSTBANK
THE BRICKYARD
3125 SOUTH 1300 EAST
P. O. BOX 8188
SALT LAKE CITY, UTAH 84108
31-257/1240

PAY

One Hundred and Six Thousand Eight Hundred Ninety Nine & 19/100 Dollars

TO
THE
ORDER
OF

John C. & Geraldine Sharp



6-30-83 \$106,899.14

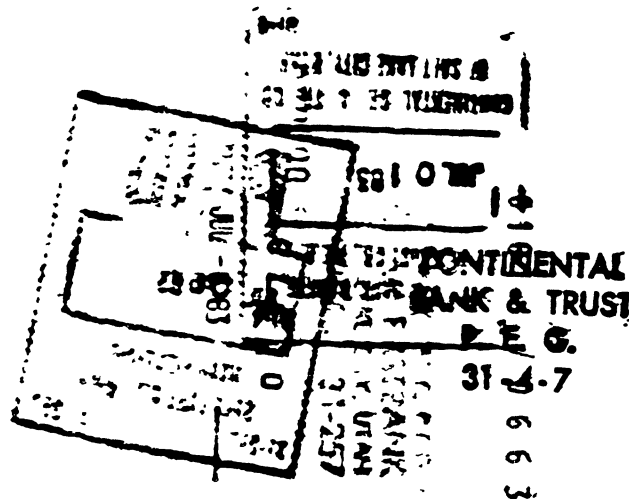
Sam H. Saunders

⑈0001784⑈ ⑆124002573⑆11 00004 9⑈

6⑆ ⑈0010689914⑈

VPR Ready Mortgage Bank Note

JY '83' 05 P. 2
SALT LAKE CITY
PAY ANY BANK
1240-0031-3



*Geraldine D. Sharp
John C. Sharp*

3-0052

SAUNDERS LAND INVESTMENT CORPORATION

1899 LONGVIEW DRIVE 278-2543
SALT LAKE CITY, UTAH 84117

No 1873

UTAH FIRSTBANK
THE BRICKYARD
3138 SOUTH 1300 EAST
P. O. BOX 9189
SALT LAKE CITY, UTAH 84109
1-257/1240

PAY *One Hundred & Eighty Thousand Nine Hundred Ninety Seven 39/100 Dollars*
TO *John C. Sharp and Geraldine Y. Sharp* 11-14-83 \$ *118,397.39*
THE
ORDER
OF *Leon H. Saunders*

⑈0001873⑈ ⑆124002573⑆11 00004 9⑈

P A Y E E DETACH THIS STATEMENT BEFORE DEPOSITING

SAUNDERS LAND INVESTMENT CORPORATION

DATE	ACCOUNT OR INVOICE NO	DESCRIPTION	AMOUNT	DISCOUNT OR DEDUCTION	NET AMOUNT
11-14-83		100% Hunter White Pine Ranches 6-30-83 =	71,266.09		
		50% Recs " " " " =	35,633.04		
		penalty interest (late payment) 4% =	106,899.13		
			4,275.98		

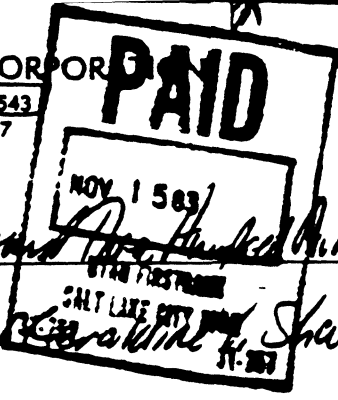
EMPLOYEE'S NAME		SAUNDERS LAND INVESTMENT CORPORATION SALT LAKE CITY, UTAH			
PAY PERIOD ENDING	HOURS	RATE	GROSS EARNINGS	FICA	STATE WITH TAX
	REG T				
	OT				
TOTAL					

EMPLOYEE THIS IS A STATEMENT OF YOUR EARNINGS AND DEDUCTIONS FOR PERIOD INDICATED. KEEP THIS FOR YOUR PERMANENT RECORD

SAUNDERS LAND INVESTMENT CORPORATION

1899 LONGVIEW DRIVE 278-2543
SALT LAKE CITY, UTAH 84117

CC# 24769 No 1873

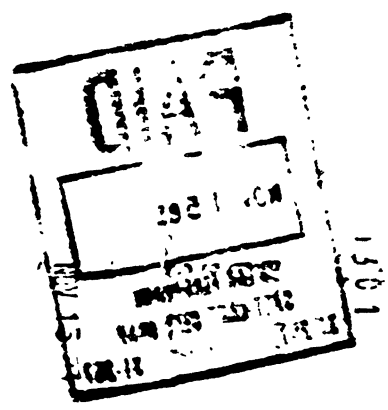


UTAH FIRSTBANK
THE BRICKYARD
3135 SOUTH 1300 EAST
P. O. BOX 9188
SALT LAKE CITY, UTAH 84108
1-257/1240

One Hundred & Eighty Thousand Four Hundred Ninety Seven & 39/100 Dollars
John C. Sharp and Geraldine F. Sharp 11-14-83 \$118,397.³⁹
Leon H. Saunders

⑈0001873⑈ ⑆124002573⑆11 00004 9⑈ ⑆1⑆001839739⑆

by Mountain Bank Note



Frederick J. Sharp
John Sharp

224 SOUTH STATE NO. 220 359-9216
 SALT LAKE CITY, UTAH 84111
 1262

June 25 1984 21-5/1248

Pay to the order of Jack & Geraldine Sharp \$ 65,487.76
Sixty Five Thousand Four Hundred Eighty Seven & 76/100 Dollars

ZIONS
FIRST NATIONAL BANK
ONE SOUTH MAIN STREET
 SALT LAKE CITY, UTAH 84111

Insured Money Market Account
[Signature]

For White Pine

⑆24000054⑆ 02 91164 2⑈ 0126 ⑈0006548776⑈

Rocky Mountain Bank Note M84A8

31-5
 JUL 2 1984
 TELLER
 04
 ZIONS FIRST
 NAT'L BANK
 Holiday Office

Jack Sharp
Geraldine Sharp
 JUL 2 1984
 PAY ANY BANK OR
 ZIONS FIRST NATIONAL
 SALT LAKE CITY, UTAH
 ⑆4800655

SAUNDERS LAND INVESTMENT CORPORATION
1899 LONGVIEW DRIVE 278-2543
SALT LAKE CITY, UTAH 84117

PAID

JUL 23 84

STATE OF UTAH

SALT LAKE COUNTY

31-257

31-257

No 1963

UTAH FIRSTBANK
THE BRICKYARD
3128 SOUTH 1300 EAST
P. O. BOX 9158
SALT LAKE CITY, UTAH 84109
31-257/1240

DATE 6-30-84

AMOUNT \$196,463.28

Leon H. Saunders

⑈0001963⑈ ⑆124002573411 00004 9⑈

61 ⑈0019646328⑈

BY MICHAEL GARDNER

0100076710735290255355

1997901329

Jack Sharp
Gerald Sharp

7749

Wardens
John King
3-2
60032-0024037 1/87
WCL 10047707
STANTON, N. C.
COUNTY OF WARDEN

OWNERSHIP OF
WHITE PINE RANCHES

White Pine Ranches (60.078 acres)

Sharps ---- Saunders, Felton, Landes, Interstate
(Warranty Deed, dated 6/30/81)

Landes ---- Daniel C. Hunter, III.
(Warranty Deed, dated 8/12/81)

Interstate ---- Rees
(Quit-Claim Deed, dated 10/29/82)

Hunter ---- SLIC
(Quit-Claim Deed, dated 1/24/84)

Phase I, White Pine Ranches platted, Lots 1-6 and Road (10/23/83)

Lot 1 ---- Felton

Saunders, Felton, SLIC, Rees ---- WPR
(Special Warranty Deeds, recorded 3/30/84)

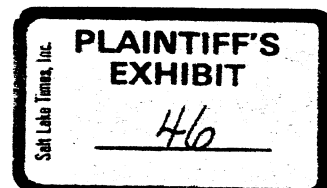
WPR ---- Felton
(Warranty Deed, dated 3/30/87)

Lot 2 ---- WPR

Saunders, Felton, SLIC, Rees ---- WPR
(Special Warranty Deeds, recorded 3/30/84)

Lot 3 ---- SLIC

Saunders, Felton, Rees ---- SLIC
(Quit-Claim Deeds, recorded 2/6/85)



Lot 4 ---- Rees

Saunders, Felton, SLIC ---- Rees
(Quit-Claim Deeds, recorded 2/27/85)

Lot 5 ---- WPR

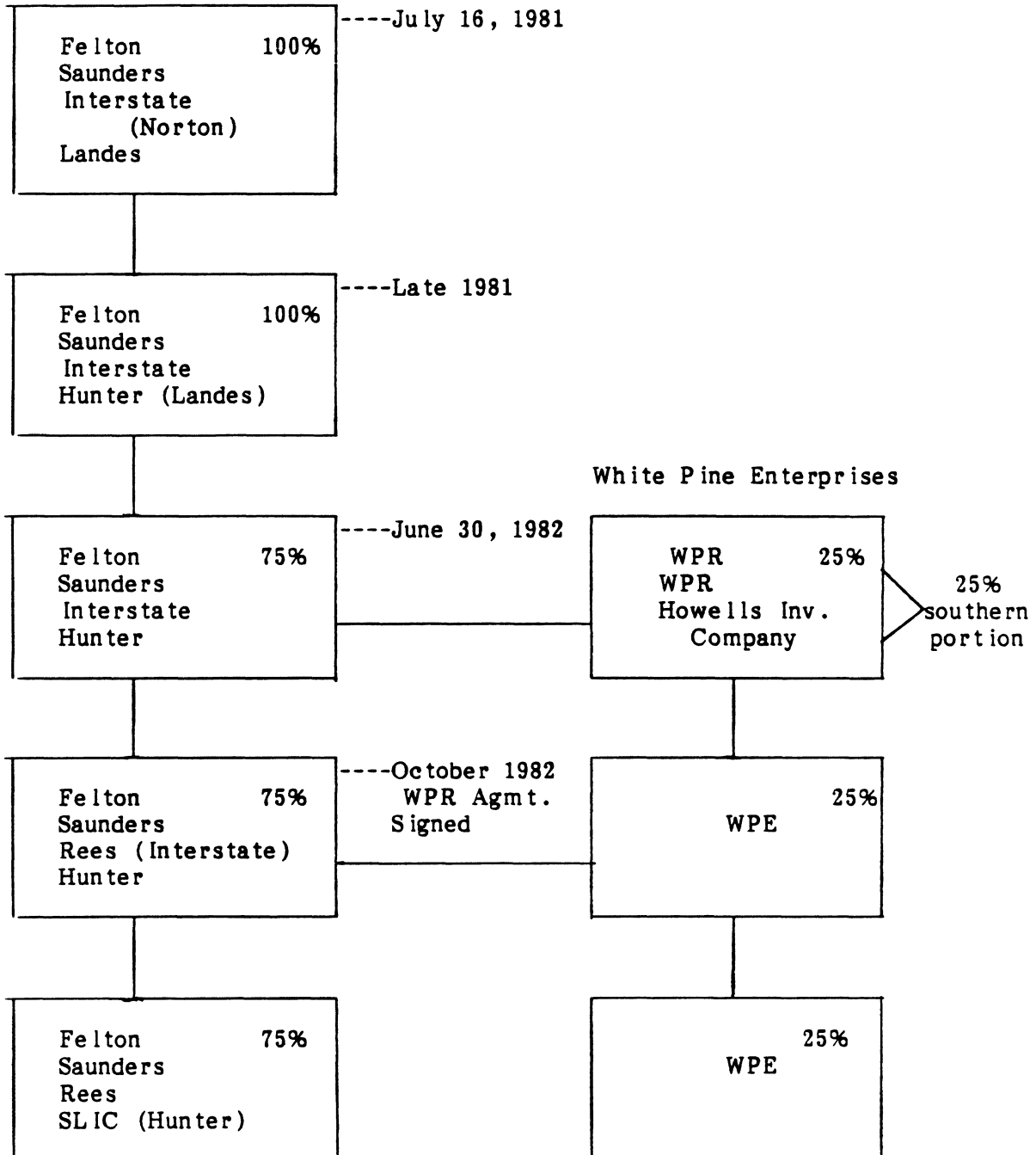
Saunders, Felton, SLIC, Rees ---- WPR
(Special Warranty Deeds, recorded 3/30/84)

Lot 6 ---- Saunders, Rees, SLIC, Felton

SUMMARY OF OWNERSHIP

White Pine Ranches
Property

White Pine Ranches



Recorded at request of _____
at _____ M. Fee Paid \$ _____
by _____ Dep. Book _____ Page _____ Ref.: _____
Mail tax notice to _____ Grantee Address 2889 S. Stagecoach Road
Park City, Utah 84060

WARRANTY DEED

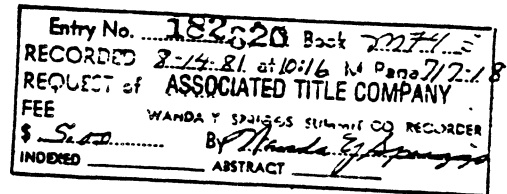
(Special)

PAUL H. LANDES grantor
of Salt Lake City, Utah hereby
CONVEY AND WARRANT against all claiming by, through or under

to DANIEL C. HUNTER III grantee
of Park City, Utah for the sum of

TEN DOLLARS AND NO/100-(and other good and valuable DOLLARS,
Consideration)---
the following described tract of land in Summit County,
State of Utah:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS
REFERENCE INCORPORATED HEREIN.



WITNESS, the hand of said grantor, this 12 day of
August, A. D. 1981

Signed in the Presence of

Paul H. Landes
PAUL H. LANDES

STATE OF UTAH

County of Summit

On the 12th day of August, A. D. 1981

personally appeared before me

Paul H. Landes

the signer of the within instrument, who duly acknowledged to me that he executed the same.

B. Christine Morgan
Notary Public.

My commission expires July 10, 1984 Residing in Salt Lake County

EXHIBIT "A"

Beginning at a point South 89°43'36" West along the North line of Lot 8, 175.42 feet from the corner of Lots 1 and 8, a brass cap set by the U. S. General Land Office, said brass cap also being South 00°19'46" West along section line 1336.14 feet from the Northeast corner of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian; and running thence South 89°43'36" West along the North line of Lots 7 and 8 2948.98 feet to the Northwest corner of Lot 7; thence South 00°13'29" East along the West line of Lot 7, 1312.84 feet to the Southwest corner of Lot 7; thence North 89°47'41" East along the South line of Lot 7, 832.67 feet; thence North 61°00'00" East 1956.90 feet; thence North 47°33'15" East 462.75 feet; thence North 42°44'40" East 85.63 feet to the point of beginning.

SUBJECT TO Easements, Encroachments, Restrictions, Rights-of-way and matters of record enforceable in law or equity.

STATE OF UTAH)
County of Summit)

I Alan Spriggs, County Recorder in and for Summit County State of Utah, do hereby certify that the attached and foregoing is a full, true and correct copy of that certain *Warranty Deed*

which appears of record in my office in Book 11145, Page 717 718, being Entry No. 182620

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal, this 25th day of January, 1988

Alan Spriggs
Summit County Recorder

BOOK 1195 PAGE 718

QUIT CLAIM DEED

This Quit Claim Deed, made and entered into on the 27th day of October, 1982, between Interstate Rental, Inc., a Nevada Corporation with its principal place of business and headquarters located in Salt Lake County, State of Utah (hereinafter "Grantor") and J. Richard Rees, an individual residing in Weber County, State of Utah (hereinafter "Grantee");

W I T N E S S E T H:

Grantor, in consideration of the payment of Ten Dollars (\$10.00) and other good and valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, does hereby remise, release, and quit claim unto Grantee, its heirs, successors and assigns any and all interests which Grantor may have in that certain plot, piece or parcel of land with buildings and improvements thereon, erected, situate, lying and being in Summit County, State of Utah and being more fully described in Exhibit "A" which is attached hereto and incorporated herein by reference together with all right, title, and interest, if any, of the Grantor in and to any streets, roads or other improvements abutting the above described premises together with appurtenances and all other estates and/or rights of the Grantor in and to the premises, to have and to hold the premises herein granted to the Grantee or its heirs and successors and assigns forever.

IN WITNESS WHEREOF, the Grantor has duly executed
this deed this day and year first above written.

INTERSTATE RENTAL, INC.

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

On this 29 day of October, 1982, Kenneth R. Norton did appear before me and after being first duly sworn did state that he is the President and Chief Executive Officer of Interst. Rental, Inc., the Grantor described in the Quit Claim Deed above, that he is authorized to execute this Quit Claim Deed and by it transfer to the Grantee any right, title or interest which he may now have in the property described in Exhibit "A" attached hereto.

My Commission Expires:

197E12 Notary Public

Entry No. Residing in Salt Lake County

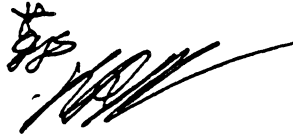
RECORDED 11-3-82 2:40 PM 11234
 REQUEST BY ASSOCIATED TITLE COMPANY 644.5
 FEE _____ WANDA Y. SPRAGGS SUNDAY CO. RECORDING
 \$ 5.00 _____ BY Wanda Y. Spraggs
 INDEXED _____ ABSTRACT _____

BOOK 27: F. 694.

EXHIBIT "A"

Beginning at a point South 89° 43' 36" West along the North line of Lot 8, 175.42 feet from the corner of Lots 1 and 8, a brass cap set by the U. S. General Land Office, said brass cap also being South 00° 19' 46" West along section line 1336.14 feet from the Northeast corner of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian; and running thence South 89° 43' 36" West along the North line of Lots 7 and 8 2948.98 feet to the Northwest corner of Lot 7; thence South 00° 13' 29" East along the West line of Lot 7, 1312.84 feet to the Southwest corner of Lot 7; thence North 89° 47' 41" East along the South line of Lot 7, 832.67 feet; thence North 61° 00' 00" East 1956.90 feet; thence North 47° 33' 15" East 462.75 feet; thence North 42° 44' 40" East 85.63 feet to the point of beginning.

SUBJECT TO Easements, Encroachments, Restrictions, Rights-of-Way and matters of record enforceable in law or equity.



STATE OF UTAH)

County of Summit)

I, Alan Spriggs, County Recorder in and for Summit County, State of Utah, do hereby certify that the attached and foregoing is a full, true and correct copy of that certain *Quit Claim Deed*

which appears of record in my office in Book 237, Page 694 695 being Entry No. 197812

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, this 15th day of January, 1988


Summit County Recorder

BOOK M237 PAGE 695

Recorded at Request of _____
at _____ M. Fee Paid \$ _____
by _____ Dep. Book _____ Page _____ Ref.: _____
1899 Longview Drive
Mail tax notice to Grantee Address Salt Lake City, Utah 84124

QUIT-CLAIM DEED

Dan C. Hunter, III
of Park City, Utah, County of Summit, State of Utah, hereby
QUIT-CLAIM to Saunder's Land Investment Corporation

of Park City, _____ grantee
TEN AND NO/100 for the sum of
(and other good and valuable considerations) DOLLARS,
the following described tract of land in Summit County,
State of Utah:

See Exhibit "A" attached hereto and by this reference made a part
hereof.

Entry No	216064
REQUEST OF	ASSOCIATED TITLE COMPANY
FEES	7.00
RECORDED	JAN 24 1984 at 2:24 PM

WITNESS the hand of said grantor, this 24th day of
January, A. D. one thousand nine hundred and Eighty Four

Signed in the presence of

Dan C. Hunter III
Dan C. Hunter, III

STATE OF UTAH, } ss.
County of Summit

BOOK 288 PAGE 424

On the 24th
thousand nine hundred and Eighty Four
Dan C. Hunter, III

day of January A. D. one
personally appeared before me

the signer of the foregoing instrument, who duly acknowledge to me that he executed the
same.

My commission expires 9-14-85

Marguerite J. Stevens
Address: Park City, Utah

Notary Public

EXHIBIT A

RECORDER'S MEMO
TESTIMONY OF WRITING, TYPING OR
PRINTING UNSATISFACTORY IN THIS
DOCUMENT WHEN RECEIVED.

BEGINNING AT THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 3 EAST, SALT LAKE BASIN AND MERIDIAN; AND RUNNING THENCE SOUTH 0 DEGREES 19 MINUTES 46 SECONDS WEST, 1336.14 FEET TO THE COMMON CORNER OF GOVERNMENT LOTS 1 AND 8 OF SAID SECTION 1; THENCE SOUTH 89 DEGREES 43 MINUTES 36 SECONDS WEST, 175.42 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 43 MINUTES 36 SECONDS WEST ALONG THE NORTHERLY BOUNDARY OF PHASE I, WHITE PINE RANCHES, 2948.98 FEET; THENCE SOUTH 0 DEGREES 13 MINUTES 29 SECONDS EAST ALONG THE WESTERLY LINE OF PHASE I, WHITE PINE RANCHES 1013.05 FEET; THENCE NORTH 65 DEGREES 44 MINUTES 00 SECONDS EAST, 571.36 FEET TO A POINT ON A 60.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 60 DEGREES 00 MINUTES 00 SECONDS EAST, 60.00 FEET OF WHICH CENTRAL ANGLE IS 104 DEGREES 16 MINUTES 02 SECONDS); THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 109.19 FEET TO A POINT ON A 25.00 FOOT RADIUS REVERSE CURVE TO THE RIGHT (CENTER BEARS SOUTH 44 DEGREES 14 MINUTES 02 SECONDS EAST, 25.00 FEET OF WHICH THE CENTRAL ANGLE IS 48 DEGREES 06 MINUTES 07 SECONDS); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 20.99 FEET TO A POINT ON A 209.11 RADIUS REVERSE CURVE TO THE LEFT (CENTER BEARS NORTH 03 DEGREES 50 MINUTES 05 SECONDS EAST, 209.11 FEET OF WHICH THE CENTRAL ANGLE IS 40 DEGREES 50 MINUTES 05 SECONDS); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 147.03 FEET TO A POINT ON A 70.00 FOOT RADIUS REVERSE CURVE TO THE RIGHT (CENTER BEARS SOUTH 37 DEGREES 00 MINUTES 00 SECONDS EAST, 70.00 FEET OF WHICH THE CENTRAL ANGLE IS 35 DEGREES 07 MINUTES 05 SECONDS); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 42.91 FEET TO A POINT OF TANGENCY; THENCE NORTH 80 DEGREES 07 MINUTES 05 SECONDS EAST, 292.43 FEET TO A POINT ON A 405.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 01 DEGREES 52 MINUTES 55 SECONDS WEST, 405.00 FEET OF WHICH THE CENTRAL ANGLE IS 46 DEGREES 27 MINUTES 05 SECONDS); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 320.15 FEET TO A POINT OF TANGENCY; THENCE NORTH 41 DEGREES 40 MINUTES 00 SECONDS EAST, 70.91 FEET TO A POINT ON A 471.04 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 48 DEGREES 20 MINUTES 00 SECONDS EAST, 471.04 FEET HAVING A CENTRAL ANGLE OF 33 DEGREES 20 MINUTES 00 SECONDS); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 274.04 FEET TO A POINT ON A 502.70 FOOT RADIUS REVERSE CURVE TO THE LEFT (CENTER BEARS NORTH 15 DEGREES 00 MINUTES 00 SECONDS WEST, 502.70 FEET OF WHICH THE CENTRAL ANGLE IS 11 DEGREES 00 MINUTES 00 SECONDS); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 96.51 FEET TO A POINT OF TANGENCY; THENCE NORTH 64 DEGREES 00 MINUTES 00 SECONDS EAST, 77.95 FEET TO A POINT ON A 350.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 26 DEGREES 00 MINUTES 00 SECONDS WEST, 350.00 FEET OF WHICH THE CENTRAL ANGLE IS 16 DEGREES 00 MINUTES 00 SECONDS); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 77.74 FEET TO A POINT OF TANGENCY; THENCE NORTH 60 DEGREES 00 MINUTES 00 SECONDS EAST, 221.05 FEET TO A POINT ON A 220.00 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 62 DEGREES 00 MINUTES 00 SECONDS EAST, 220.00 FEET OF WHICH THE CENTRAL ANGLE IS 42 DEGREES 00 MINUTES 00 SECONDS); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 161.27 FEET TO A POINT OF TANGENCY; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 100.36 FEET TO A POINT ON A 104.43 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 104.43 FEET OF WHICH THE CENTRAL ANGLE IS 45 DEGREES 00 MINUTES 00 SECONDS); THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 92.02 FEET TO A POINT ON A 172.24 FOOT RADIUS REVERSE CURVE TO THE LEFT (CENTER BEARS NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST, 122.94 FEET OF WHICH THE CENTRAL ANGLE IS 35 DEGREES 00 MINUTES 00 SECONDS); THENCE SOUTHEASTERLY ALONG

BOOK 288 PAGE 425

EXHIBIT A

RECORDER'S MEMO
LEGIBILITY OF WRITING, TYPING OR
PRINTING UNSATISFACTORY IN THIS
DOCUMENT WHEN RECEIVED.

THE ARC OF SAID CURVE 150.81 FEET TO A POINT ON A 137.84 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 20 DEGREES 00 MINUTES 00 SECONDS WEST, 137.84 FEET OF WHICH THE CENTRAL ANGLE IS 18 DEGREES 00 MINUTES 00 SECONDS); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 59.01 FEET TO A POINT OF TANGENCY; THENCE NORTH 52 DEGREES 00 MINUTES 00 SECONDS EAST, 13.51 FEET TO A POINT ON A 129.36 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 30 DEGREES 00 MINUTES 00 SECONDS EAST, 129.36 FEET OF WHICH THE CENTRAL ANGLE IS 18 DEGREES 00 MINUTES 00 SECONDS); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 40.64 FEET TO A POINT ON A 20.00 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 20 DEGREES 00 MINUTES 00 SECONDS EAST, 20.00 FEET OF WHICH THE CENTRAL ANGLE IS 110 DEGREES 00 MINUTES 00 SECONDS); THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 38.40 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 35.69 FEET TO A POINT ON A 80.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 80.00 FEET OF WHICH THE CENTRAL ANGLE IS 31 DEGREES 27 MINUTES 59 SECONDS); THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 43.94 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY OF WHITE PINE CANYON ROAD; THENCE NORTH 47 DEGREES 33 MINUTES 15 SECONDS EAST ALONG SAID RIGHT OF WAY 159.02 FEET; THENCE NORTH 42 DEGREES 44 MINUTES 40 SECONDS EAST ALONG SAID RIGHT OF WAY 85.63 FEET TO THE TRUE POINT OF BEGINNING.

TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR WATER LINES, WATER TANK AND WATER SYSTEMS OVER, UNDER AND ACROSS THE PROPERTY ADJACENT TO THE SOUTH OF THE SUBJECT PROPERTY.

Also known as White Pine Ranches Subdivision

STATE OF UTAH)
County of Summit)

I, Alan Spriggs, County Recorder in and for Summit County, State of Utah, do hereby certify that the attached and foregoing is a full, true and correct copy of that certain *Quit Claim Deed*

BOOK 288 PAGE 426

which appears of record in my office in Book 288 . Page 424
being Entry No. 316064

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, this 25th day of January, 1988

Alan G. Mills - Deputy
Summit County Recorder

Recorded at Request of _____
at _____ M. Fee Paid \$ _____
by _____ Dep. Book _____ Page _____ Ref.: _____
Mail tax notice to: Hy Saunders, Address: 1899 Longview Dr., Salt Lake City, Utah 84117

**CORRECTED
QUIT-CLAIM DEED**

DANIEL HUNTER, III, grantor of Dana Point, State of California, hereby Quit-Claims to SAUNDERS LAND INVESTMENT CO., grantee of 1899 Longview Dr., Salt Lake City, Utah for the sum of Ten (\$10.00) Dollars the following described tract of land in Summit County, State of Utah:

Entry No 229296
REQUEST OF Robert Feltner
FEE \$5.00
ALAMI SERVICE SUMMIT CO. RECORDS
BY SUMMIT RECORDS
RECORDED 1-9-85 AT 15:10

Beginning at a point South 89° 43' 36" West along the North line of Lot 8, 175.42 feet from the corner of Lots 1 and 8, a brass cap set by the U.S. General Land Office, said brass cap also being South 00° 19' 46" West along section line 1336.14 feet from the Northeast corner of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian; and running thence South 89° 43' 36" West along the North line of Lots 7 and 8 2948.98 feet to the Northwest corner of Lot 7; thence South 00° 13' 29" East along the West line of Lot 7, 1312.84 feet to the Southwest corner of Lot 7, thence North 89° 47' 41" East along the South line of Lot 7, 832.67 feet; thence North 61° 00' 00" East 1956.90 feet; thence North 47° 33' 15" East 462.75 feet; thence North 42° 44' 40" East 85.63 feet to the point of beginning.

Contains 60.078 acres.

WITNESS the hand of said grantor, this 2nd day of January, A.D. one thousand nine hundred and eighty five.

Signed in the presence of:

Daniel Hunter III

STATE OF CALIFORNIA)

COUNTY OF Los Angeles)

BOOK 327 PAGE 417

On the 2nd day of January A.D. one thousand nine hundred and eighty five personally appeared before me Daniel Hunter, III, the signer of the foregoing instrument, who duly acknowledged that he executed the same.

Dan Hunter III

Notary Public

Residing at: Long Beach, California

My Commission Expires:

April 25, 1986

324 So. State St. Suite 220
Salt Lake City, Utah

SPECIAL WARRANTY DEED

[CORPORATE FORM]

SAUNDERS LAND INVESTMENT CORPORATION

organized and existing under the laws of the State of Utah, with its principal office at
of County of Summit, State of Utah,
grantor, hereby CONVEYS AND WARRANTS against all claiming by, through or under it to

WHITE PINE RANCHES a Utah Partnership

of
TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION-----DOLLARS,
the following described tract of land in Summit County,
State of Utah:

Lots 1, 2 and 5, WHITE PINE RANCHES PHASE I, a planned
Residential Development, according to the official plat
thereof on file and of record in the Summit County
Recorder's Office.

Entry no	218602
REQUEST OF	ASSOCIATED TITLE COMPANY
FEE	6.00
RECORDED	MAR 10 1984

The officers who sign this deed hereby certify that this deed and the transfer represented
thereby was duly authorized under a resolution duly adopted by the board of directors of the
grantor at a lawful meeting duly held and attended by a quorum.

In witness whereof, the grantor has caused its corporate name and seal to be hereunto affixed
by its duly authorized officers this day of February, A.D. 1984

Attest:

Secretary.

SAUNDERS LAND INVESTMENT CORPORATION

By Ken H. Saunders
President.



On the day of February, A.D. 1984,
personally appeared before me
who being by me duly sworn did say, under oath for himself, that he, the said
is the president, and he, the said is the secretary
of SAUNDERS LAND INVESTMENT CORPORATION, and that the within and foregoing
instrument was signed in behalf of said corporation by authority of a resolution of its board of
directors and said and
each duly acknowledged to me that said corporation executed the same and that the seal affixed
is the seal of said corporation.

Notary Public.

My commission expires 2-2-85 My residence is Round Lake, Utah

800-295 PAGE 335

WHEN RECORDED, MAIL TO

White Pine Ranches
324 So. State St., Suite 220
Salt Lake City, Utah

Space Above This Line for Recorder's Use

WARRANTY DEED

(Special)

ROBERT FELTON grantor
of hereby
CONVEY AND WARRANT against all claiming by, through or under
to WHITE PINE RANCHES a Utah Partnership
grantee
of for the sum of
TEN DOLLARS-----
And other good and valuable consideration. DOLLARS,
the following described tract of land in
State of Utah: County,

All of Lots 1, 2, & 5 White Pine
Ranches Phase 1 a planned Residential
Development.

Entry No	219593
REQUEST OF	ASSOCIATED TITLE COMPANY
FEE	50
S	60
RECORDED	MAR 30 1984
	a 143

WITNESS, the hand of said grantor, this 22nd day of February, A. D. 1984

Signed in the Presence of

ROBERT FELTON

STATE OF UTAH,

County of

On the 22nd day of February, A. D. 1984
personally appeared before me

the signer of the within instrument, who duly acknowledged to me that he executed the same

Notary Public

My commission expires 1985 Residing in

BOOK 295 PAGE 336

WHEN RECORDED, MAIL TO

White Pine Ranches

324 So. State St., Suite 220

Salt Lake City, Utah

Space Above This Line for Recorder's Use

WARRANTY DEED

(Special)

LEON H. SAUNDERS

grantor

of

hereby

CONVEY AND WARRANT against all claiming by, through or under

to WHITE PINE RANCHES a Utah Partnership

grantee

of

for the sum of

TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION-----DOLLARS,

the following described tract of land in Summit County,

State of Utah:

Lots 1, 2 and 5, WHITE PINE RANCHES PHASE I, a planned Residential Development, according to the official plat thereof on file and of record in the Summit County Recorder's Office.

Entry No	218694
REQUEST OF	ASSOCIATED TITLE COMPANY
FEE	\$ 6.00
RECORDED	MAR 30 1984

WITNESS, the hand of said grantor, this 22nd day of February, A. D. 1984

Signed in the Presence of

LEON H. SAUNDERS

STATE OF UTAH

County of Summit

On the 22nd day of February, A. D. 1984, personally appeared before me LEON H. SAUNDERS

the signer of the within instrument, who duly acknowledged to me that he executed the same.

BOOK 285 PAGE 337

Notary Public.

My commission expires 2-2-85 Residing in Bountiful, Utah

WHEN RECORDED, MAIL TO.

Mail tax notice to White Pine Ranches Address 324 South State Street, Suite 220
Salt Lake City, Utah

WARRANTY DEED

(Special)

J. RICHARD REES

grantor

of

hereby

CONVEY AND WARRANT against all claiming by, through or under

to

WHITE PINE RANCHES, a Utah partnership

grantee

of

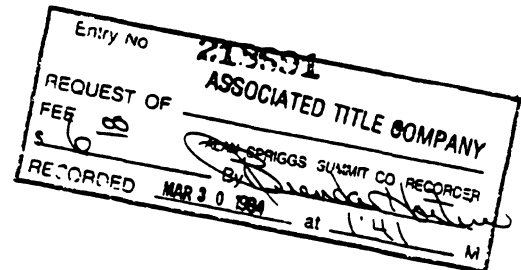
for the sum of

Ten Dollars and Other Good and Valuable Considerations-----DOLLARS,

the following described tract of land in Summit County,

State of Utah:

All of Lots 1, 2, 5, WHITE PINE RANCHES, Phase I, a Planned Residential
Unit Development



WITNESS, the hand of said grantor, this _____ day of _____, A. D. 19 _____

Signed in the Presence of
Richard Rees, Jr.

STATE OF UTAH,

County of Weber

On the 22nd day of February,
personally appeared before me

the signer of the within instrument, who duly acknowledged to me that
same.



ASSOCIATED TITLE COMPANY

BOOK 295 PAGE 334

Notary Public

Residing at

My Commission Expires: Nov 1984

Recorded at Request of: Robert Felton 80 "S" Street, SLC, Utah 84103
at _____ M. Fee Paid \$ _____
by _____ Dep. Book _____ Page _____ Ref: _____
Mail tax notice to: Robert Felton, 80 "S" Street, Salt Lake City, Utah 84103

W A R R A N T Y D E E D

WHITE PINE RANCHES, a Utah general partnership, Grantor, hereby conveys and warrants to ROBERT FELTON, Grantee, of Salt Lake City, Salt Lake County, State of Utah, for the sum of TEN DOLLARS (\$10.00) the following described tract of land in Summit County, State of Utah:

Lot 1, White Pine Ranches Phase 1, a Planned Residential Development, according to the official plat thereof on file and of record in the Summit County Recorder's Office.

WITNESS the hand of said Grantor this 30 day of March, 1987.

Signed in the Presence of _____

WHITE PINE RANCHES

Robert Felton
ROBERT FELTON, General partner

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

On the 30 day of March, 1987, personally appeared before me ROBERT FELTON, General Partner in the Partnership of White Pine Ranches who by me being first duly sworn did state that he executed this Deed for and on behalf of the Partnership, as a general partner of the Partnership and by authority of a Resolution of the Partnership.

My Commission Expires: 4/4/89



Residing at: Salt Lake City

100-436-1754

RECORDED AT REQUEST OF
Robert Felton
269593
1987 APR -6 PM 2:13
ALFRED J. HARRIS
SUMMIT COUNTY RECORDER
REC'D BY DE

PARTIAL DEED OF RECONVEYANCE

TRACY-COLLINS BANK AND TRUST COMPANY, as Trustee under a Trust Deed dated December 1, 1983, executed by WHITE PINE RANCES, A Utah Partnership, as Trustor, and recorded on December 27, 1983, as Entry No. 214571 in Book 283 Page 135-137 of records of the County Recorder of Summit County, Utah, pursuant to a written request of the Beneficiary thereunder, does hereby reconvey without warranty, to the person or persons entitled thereto, a part of the trust property now held by it as Trustee under said Trust Deed, which Trust Deed covers real property situated in Summit County, State of Utah, described as follows:

All of Lot 1, WHITE PINE RANCHES PHASE 1, a planned residential development.

RECORDED AT REQUEST OF

Robert Felton

269591

1987 APR -6 PM 2:13

ALAN SPRIGGS
SUMMIT COUNTY RECORDER

REC'D BY *DP 500*

This Partial Deed of Reconveyance shall in no manner affect the remainder of lands described in said Trust Deed.

Dated this 31 day of March, 1987.

TRACY-COLLINS BANK AND TRUST COMPANY,
TRUSTEE

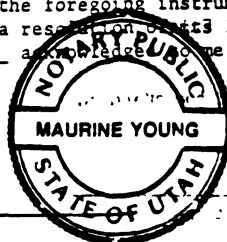
BY: *Haskell*

Jay Haskell
Authorized Agent

STATE OF UTAH)
) ss:
COUNTY OF Salt Lake

426 752

On the 31 day of March, 1987, personally appeared before me Jay Haskell, who being by me duly sworn did say that he is the Authorized Agent of TRACY-COLLINS BANK AND TRUST COMPANY, a corporation, and that the foregoing instrument was signed in behalf of said corporation, by authority of a resolution of its Board of Directors, and said Jay Haskell acknowledged to me that said Corporation executed the same as Trustee.



BY: *Maurine Young*
Notary Public

My Commission Expires.

April 19, 1987

Residing at SALT LAKE CITY, Utah

PARTIAL DEED OF RECONVEYANCE

TRACY-COLLINS BANK AND TRUST COMPANY, as Trustee under a Trust Deed dated December 1, 1983, executed by _____
WHITE PINE RANCES, a Utah Partnership _____, as Trustor, and recorded on December 27, 1983, as Entry No. 214569 in Book 283 Page 130-132 of records of the County Recorder of Summit County, Utah, pursuant to a written request of the Beneficiary thereunder, does hereby reconvey without warranty, to the person or persons entitled thereto, a part of the trust property now held by it as Trustee under said Trust Deed, which Trust Deed covers real property situated in Summit County, State of Utah, described as follows:

All of Lot 1, WHITE PINE RANCHES PHASE 1, a planned residential development.

RECORDED AT REQUEST OF
Robert Fulton
269592
1987 APR -6 PM 2:13
ALAN SPRIGGS
SUMMIT COUNTY RECORDER
REC'D BY *DR 50*

This Partial Deed of Reconveyance shall in no manner affect the remainder of lands described in said Trust Deed.

Dated this 31 day of March, 1987.

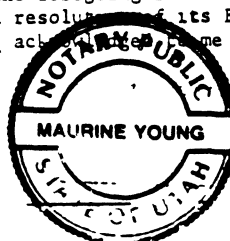
TRACY-COLLINS BANK AND TRUST COMPANY,
TRUSTEE

BY: *Jay Haskell*
Jay Haskell
Authorized Agent

STATE OF UTAH)
) ss:
COUNTY OF Salt Lake

800. 426⁰⁵⁰¹ 753

On the 31 day of March, 1987, personally appeared before me Jay Haskell, who being by me duly sworn did say that he is the Authorized Agent of TRACY-COLLINS BANK AND TRUST COMPANY, a corporation, and that the foregoing instrument was signed in behalf of said corporation, by authority of a resolution of its Board of Directors, and said Jay Haskell acknowledged to me that said Corporation executed the same as Trustee.



BY: *Maurine Young*
Notary Public

My Commission Expires
April 1 1987

Residing at Salt Lake City, Utah

Recorded at Request of _____
at _____ M. Fee Paid \$ _____
by _____ Dep. Book _____ Page _____ Ref.: _____
Mail tax notice to 899 Long View Dr Address S.L.C. 84117

QUIT-CLAIM DEED

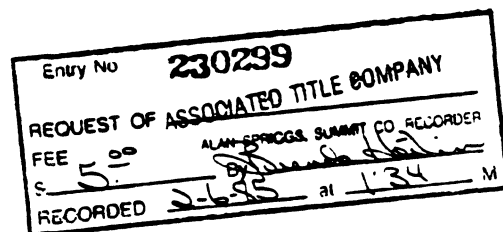
J. Richard Rees, as to an undivided Twenty-Five Percent Interest.

of Ogden, County of Weber, State of Utah, hereby
QUIT-CLAIM to Saunders Land Investment Corp.

of Salt Lake City, Utah, grantee
for the sum of
Ten DOLLARS,

the following described tract of land in Summit County,
State of Utah:

ALL OF LOT 3, WHITE PINE RANCHES PHASE I, A PLANNED RESIDENTIAL DEVELOPMENT,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SUMMIT
COUNTY RECORDER'S OFFICE.



330 PAGE 465

WITNESS the hand of said grantor, this 5th day of
Feb., A. D. one thousand nine hundred and Eight-Five

Signed in the presence of

J. Richard Rees, MD 2/5/85

STATE OF UTAH,
County of _____

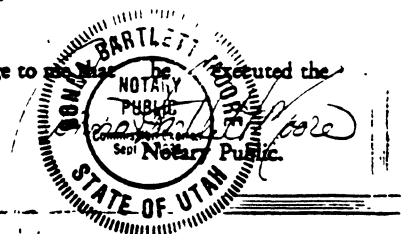
On the 5th day of Feb.,
thousand nine hundred and eighty-five

personally appeared before me J. Richard Rees, MD

the signer of the foregoing instrument, who duly acknowledge to me, he executed the same.

My commission expires

Address:



Recorded at Request of _____
at _____ M. Fee Paid \$ _____
by _____ Dep. Book _____ Page _____ Ref.: _____
Mail tax notice to 899 Longview Dr Address SLC UT 84117

QUIT-CLAIM DEED

Robert Felton, as to an undivided Twenty-Five Percent Interest

of Salt Lake City, County of Salt Lake, State of Utah, hereby
QUIT-CLAIM to Saunders Land Investment Corp.

of Salt Lake City, Utah, grantee
for the sum of
Ten DOLLARS,

the following described tract of land in Summit County,
State of Utah:

ALL OF LOT 3, WHITE PINE RANCHES PHASE I, A PLANNED RESIDENTIAL DEVELOPMENT,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SUMMIT
COUNTY RECORDER'S OFFICE.

Entry No	230300
REQUEST OF	ASSOCIATED TITLE COMPANY
FEE	\$ 5.00
RECORDED	2-6-85 at 135 M

300 330 466

Witness the hand of said grantor, this 15 day of February, A. D. one thousand nine hundred and eighty five

Signed in the presence of

STATE OF UTAH,

County of Salt Lake

On the 15 day of February,
thousand nine hundred and eighty five

personally appeared before me A. D. one

the signer of the foregoing instrument, who duly acknowledge to me that he executed the
same.

My commission expires May 7 1985

Address: 1000 1st St Notary Public.

Recorded at Request of Foothill Thrift 1304 Foothill Dr. Salt Lake City, Ut 84108

at M. Fee Paid \$

by Dep. Book Page Ref.:

Mail tax notice to 899 Long View Dr. Address S.L.C. Ut. 84117

QUIT-CLAIM DEED

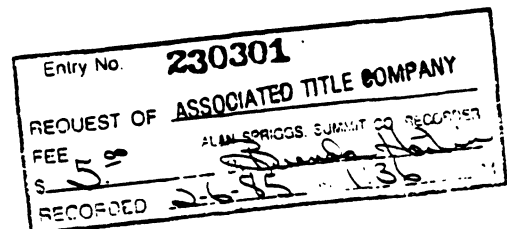
Leon H. Saunders, as to an undivided Twenty-Five Percent Interest.

of Salt Lake City, County of Salt Lake, State of Utah, hereby
QUIT-CLAIM to Saunders Land Investment Corp.

of Salt Lake City, Utah grantee
for the sum of
Ten DOLLARS,

the following described tract of land in Summit County,
State of Utah:

ALL OF LOT 3, WHITE PINE RANCHES PHASE I, A PLANNED RESIDENTIAL DEVELOPMENT,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SUMMIT
COUNTY RECORDER'S OFFICE.



Witness the hand of said grantor, this 5th day of February, A. D. one thousand nine hundred and Eighty Five

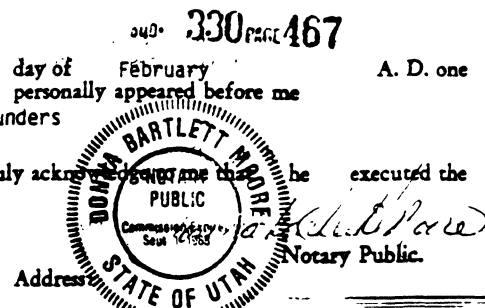
Signed in the presence of

STATE OF UTAH,
County of Salt Lake }

On the 5th day of February, A. D. one
thousand nine hundred and Eighty Five personally appeared before me
Leon H. Saunders

the signer of the foregoing instrument, who duly acknowledged that he executed the
same.

My commission expires



BLANK NO. 103- © 1977 PTE. CO. 3218 10 2400 EAST 14 WEST SALT LAKE CITY

Recorded at Request of Foothill Thrift 1304 Foothill Dr. Salt Lake City, Ut 84108

at M. Fee Paid \$

by Dep. Book Page Ref.:

Mail tax notice to SAUNDERS Address 3107 Park Ave
Ogden, UT 84401

QUIT-CLAIM DEED

Leon H. Saunders, as to an undivided Twenty-Five Percent Interest.

of Salt Lake City, County of Salt Lake, State of Utah, hereby
QUIT-CLAIM to J. Richard Rees

of Ogden, Utah

Ten

grantee
for the sum of
DOLLARS,

the following described tract of land in Summit
State of Utah:

County,

ALL OF LOT 4, WHITE PINE RANCHES PHASE I, A PLANNED RESIDENTIAL DEVELOPMENT,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SUMMIT
COUNTY RECORDER'S OFFICE.

Entry No	231091
REQUEST OF	ASSOCIATED TITLE CO
FEE	ALAN SPRINGS, SUMMIT CO RECORDER
\$ 5.00	By Susan Stenson
RECORDED	2-22-85 at 10:30 M

Witness the hand of said grantor, this 5th day of
February, A. D. one thousand nine hundred and Eighty Five

Signed in the presence of

Leon H. Saunders

332-762

STATE OF UTAH,

County of Salt Lake

On the 5th day of February
thousand nine hundred and Eighty Five
Leon H. Saunders

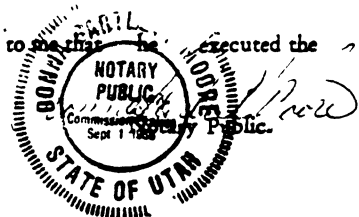
personally appeared before me

A. D. one

the signer of the foregoing instrument, who duly acknowledge to me that he executed the same.

My commission expires

Address:



Recorded at Request of Foothill Thrift 1304 Foothill Dr. Salt Lake City, Ut 84108
at M. Fee Paid \$

by Dep. Book Page Ref:

Mail tax notice to Summit Address 3107 Folk Ave
COV N, UT 84103

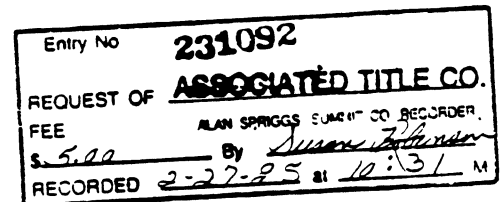
QUIT-CLAIM DEED

Saunders Land Investment Corp. as to an undivided Twenty-Five Percent Interest

of Salt Lake City, County of Salt Lake, State of Utah, hereby
QUIT-CLAIM to J. Richard Rees

of Ogden, Utah, grantee
for the sum of
Ten DOLLARS,
the following described tract of land in Summit County,
State of Utah:

ALL OF LOT 4, WHITE PINE RANCHES PHASE I, A PLANNED RESIDENTIAL DEVELOPMENT,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SUMMIT
COUNTY RECORDER'S OFFICE.



Witness the hand of said grantor, this 5th day of
February, A. D. one thousand nine hundred and Eighty Five

Signed in the presence of

Saunders Land Investment Corp
By: J. Richard Rees

332-763

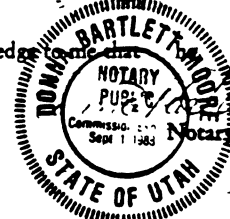
STATE OF UTAH,
County of Salt Lake }

On the 5th day of February, A. D. one
thousand nine hundred and Eighty Five, personally appeared before me
Leon H. Saunders, President of Saunders Land Investment Corp.

the signer of the foregoing instrument, who duly acknowledged and executed the
same.

My commission expires

Address



Recorded at Request of _____
at _____ M. Fee Paid \$ _____
by _____ Dep. Book _____ Page _____ Ref.: _____
Mail tax notice to James Address 3107 Elk Ave
Ogden, UT 84403

QUIT-CLAIM DEED

Robert Felton, as to an undivided Twenty-Five Percent Interest.

of Salt Lake City, County of Salt Lake, State of Utah, hereby
QUIT-CLAIM to J. Richard Rees

of Ogden, Utah, grantee
for the sum of
Ten DOLLARS,
the following described tract of land in Summit County,
State of Utah:

ALL OF LOT 4, WHITE PINE RANCHES PHASE I, A PLANNED RESIDENTIAL DEVELOPMENT,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SUMMIT
COUNTY RECORDER'S OFFICE.

Entry No	231093
REQUEST OF	ASSOCIATED TITLE CO.
DATE	ALAN SPRIGGS, SUMMIT CO. RECORDER
By	Susan R. Rees
RECORDED	2-22-85 at 10:32

Witness the hand of said grantor, this 15th day of February, A. D. one thousand nine hundred and eighty five

Signed in the presence of

300 332 PAGE 764

STATE OF UTAH,

County of Utah

On the 15th day of February, A. D. one thousand nine hundred and eighty five

day of personally appeared before me A. D. one

the signer of the foregoing instrument, who duly acknowledge to me that he executed the same.

My Commission expires May 7, 1985

Address: David J. Rees Notary Public.

BLANK NO. 103 © 1975 P.O. CO. - 3415 SO. 2000 EAST - SALT LAKE CITY

Recorded at Request of _____
at _____ M. Fee Paid \$ _____
by _____ Dep. Book _____ Page _____ Ref. _____
Mail tax notice to Triad Center Address Suite 595 S.C. 1st
8/18/86

WARRANTY DEED

WHITE PINE RANCHES, a Utah general partnership comprised of Leon H. Saunders, Saunders Land Investment Corp., Robert Felton and J. Richard Reese hereby conveys and warrants to Robert Felton, Grantee, of Salt Lake City, State of Utah, for the sum of Ten Dollars (\$10.00) the following described tract of land in Summit County, State of Utah:

Seventy-Five Percent (75%) undivided interest in and to Lot 6, White Pine Ranches, Phase I as recorded in the office of the County Recorder of Summit County, State of Utah.

Excepting therefrom the well located on said Lot 6 and subject to an easement in favor of Leon H. Saunders for egress and ingress to the well site located on Lot 6 and for access to maintain, repair and use said site.

WITNESS, the hand of the Grantor, this 14 day of March, 1986.

Entry No.	250225
REQUEST OF	Robert Felton
FEE	\$5.00
RECORDED	4-28-86 9:15 M

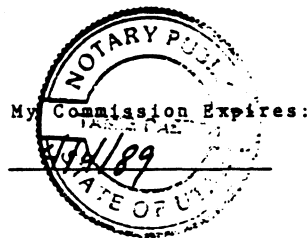
WHITE PINE RANCHES

By:

Robert Felton, General Partner

STATE OF UTAH)
COUNTY OF SALT LAKE) ss.

On the 14 day of March, 1986 appeared before me Robert Felton, a General Partner in the Partnership of White Pine Ranches who by me being first duly sworn did state that he executed this Deed for and on behalf of the Partnership and as a General Partner of the Partnership.



Notary Public

Residing at:

Davis County, UT

600 382 PAGE 537

SUMMARY OF RELEASES DUE

	<u>Payment Date</u>	<u>Release Due Date</u>
Lot 1-3 and Road	July 16, 1981	December 23, 1983
Lot 4	June 30, 1982	December 23, 1983
Lot 5	November 14, 1983	December 23, 1983
Lot 6	June 30, 1984	June 30, 1984
5.35 acres	June 30, 1984	June 30, 1984
2.00 acres	June 30, 1985	June 30, 1985

