

WHEN RECORDED, MAIL TO:

HERB FLETCHER

1737 NORTH FIRST STREET

SAN JOSE CA 95112

Space above for Recorder's Use

Deed of Reconveyance
(Corporate Trustee)

SOUTHERN UTAH TITLE COMPANY, a Utah Corporation, as Trustee
under a Trust Deed dated November 10, 1978, executed by
JOHN P. SHUGART & JACK D. HURST as Tenants in Common, as Trustor,
and recorded November 20, 1978, as Entry No. 199044, in Book 243,

Page(s) 658-661 of the records of the County Recorder of Washington County, Utah,
pursuant to a written request of the Beneficiary thereunder, does hereby reconvey, without warranty,
to the person or persons entitled thereto, the trust property now held by it as Trustee under said

Trust Deed, which Trust Deed covers real property situated in Washington County,
Utah, described as follows:

SEE ATTACHED SCHEDULE "A" FOR COMPLETE LIST OF PROPERTY, WATER RIGHTS
& APPURTENANCES.

Dated this 26th day of April

19 94

SOUTHERN UTAH TITLE COMPANY

By Edward L. Bowler, President
Chairman of the Board
Trustee

STATE OF UTAH
COUNTY OF Washington ss.

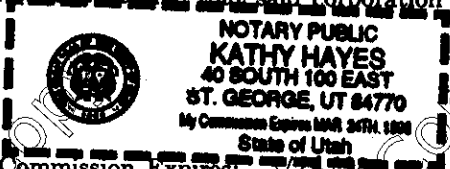
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RUSSELL SHIRTS * WASHINGTON CO RECORDER
1994 APR 26 11:40 AM FEE \$31.00 BY CB
FOR: SOUTHERN UTAH TITLE CO

On the 26th day of April, 19 94, personally appeared before me

Edward L. Bowler, who being by me duly sworn, did say that he is the
Chairman of the Board of Southern Utah Title Company

a corporation, and that said instrument was signed in behalf of said corporation by authority of its
by-laws (or by a resolution of its board of directors) and said Edward L. Bowler
acknowledged to me that said corporation executed the same.



[Signature]
Notary Public

Residing at: St. George, Utah

File # 62905

SCHEDULE "A"

PARCEL 1: The SE1/4 NW1/4 and the E1/2 SW1/4 of Section 17, and the NE1/4 NW1/4 of Section 20, Township 40 South, Range 19 West, Salt Lake Base & Meridian, containing 160.0 acres of land, more or less.

ALSO, The W1/2 SW1/4 SW1/4 NE1/4; SE1/4 SW1/4 SW1/4 NE1/4; N1/2 N1/2 N1/2 SE1/4; and N1/2 S1/2 N1/2 SE1/4 of Section 17, Township 40 South, Range 19 West, Salt Lake Base & Meridian, containing 37.50 acres of land, more or less.

TOGETHER with all improvements & appurtenances thereunto belonging but being SUBJECT to Easements, Rights of way & Restrictions of record & those enforceable in law and equity. ALSO, Reserving any and all Oil, Gas, Coal & other Mineral Rights which have been formerly reserved.

ALSO Quit-Claiming any right, title, interest or equity in and to the following Water Rights, and also conveying any interest in and to any and all Water Rights not now known or undiscovered

5.0 cfs of underground water rights as evidenced by Application #38171 (81-905) being an Uncertificated Right due to expire November 30, 1979.

5.0 cfs of underground water rights as evidenced by Application #38172 (81-906), being an Uncertificated Right due to expire November 30, 1979.

TOGETHER ALSO with all right, title, interest and equity in and to the following described Land Leases, and any rights incidental thereto, without Warranty:

a. Grazing Lease with the State of Utah Land Board #16600 (Appl. #19037) for all of Section 16, Township 40 South, Range 19 West, SLB&M with an original expiration date of January 1, 1981, as therein stipulated.

b. Grazing Lease with the State of Utah Land Board #16163 (Appl. #18595) for all of Section 16, Township 40 South, Range 18 West; All of Section 2, Township 40 South, Range 19 West; and S1/2 SE1/4 & SW1/4 of Section 36, Township 39 South, Range 19 West, SLB&M with an original expiration date of January 1, 1981 as therein stipulated.

TOGETHER FURTHER, without Warranty, with all personal property, machinery, equipment, chattels, and other rights incidental thereto, including any interest in and to the D1 Cattle Brand.

SUBJECT to an existing Purchase Money Trust Deed in favor of Reach, McClinton & Company, Inc., a New Jersey Corporation, with an Unpaid Principal Balance of \$82,500.00, which the Grantees herein expressly assume and agree to pay.

PARCEL 2: Lots 1, 2, and 3, and the NE1/4; N1/2 SE1/4; SW1/4 SE1/4; SW1/4; and E1/2 NW1/4 of Section 3, and the N1/2 NW1/4 of Section 10, all in Township 40 South, Range 19 West, Salt Lake Base & Meridian, containing 633.77 acres, more or less.

TOGETHER with all improvements & appurtenances thereunto belonging but being SUBJECT to Easements, Rights of way & Restrictions of record & those enforceable in law and equity. ALSO RESERVING any and all Oil, Gas, Coal & other Mineral Rights which have been formerly reserved.

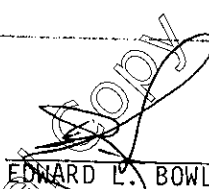
ALSO QUIT-CLAIMING any right, title, interest or equity in and to the following Water Rights, and also conveying any interest in and to any and all Water Rights not now known or undiscovered:

a. 3.0 cfs of underground Water Rights as evidenced by Application #29775 (81-369), Certificate #8722 on file with the State Water Engineer from an existing certificated well.

b. 2.0 cfs of water rights as evidenced by Appl. #10884 (81-122), Cert. #1952.

c. 0.015 cfs of water rights as evidenced by Appl. #A29776 (81-370) for an old well.

SUBJECT to an existing Purchase Money Trust Deed in favor of Reach, McClinton & Company, Inc., a New Jersey Corporation, with an Unpaid Principal Balance of \$82,500.00, which the Grantees herein expressly assume and agree to pay.


EDWARD L. BOWLER, Chairman of the Board
TRUSTEE

