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*Attorneys for Court-Appointed Receiver R. Wayne Klein*

**UNITED STATES DISTRICT COURT FOR THE DISTRICT OF UTAH  
CENTRAL DIVISION**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

NATIONAL NOTE OF UTAH, LC, a Utah  
Limited Liability Company and WAYNE  
LaMAR PALMER, and individual,

Defendants.

**DECLARATION OF RECEIVER R.  
WAYNE KLEIN IN SUPPORT OF  
RECEIVER'S MOTION AND  
MEMORANDUM IN SUPPORT  
REQUESTING ORDER APPROVING  
(1) PUBLIC SALE OF PROPERTY  
FREE AND CLEAR OF INTERESTS,  
(2) METHOD AND FORM OF  
PUBLICATION NOTICE, AND (3)  
PUBLIC AUCTION PROCEDURES**

**(2351 GRANT AVE., OGDEN, UT)**

2:12-cv-00591 BSJ

The Honorable Bruce S. Jenkins

I, R. Wayne Klein, being of lawful age, declare, certify, verify, and state as follows:

1. I am the Court-Appointed Receiver (the “Receiver”) in the above-captioned case pursuant to the *Order Appointing Receiver and Staying Litigation* entered by the Court on June 25, 2012 [Docket No. 9] (the “Receivership Order”).

2. I submit this Declaration in support of *Receiver’s Motion and Memorandum in Support Requesting Order Approving (1) Public Sale of Property Free and Clear of Interests, (2) Method and Form of Publication Notice, and (3) Public Auction Procedures (2351 Grant Ave., Ogden, UT)* (the “Motion”).<sup>1</sup>

3. Since my appointment, I have had custody and control of all known books and records of the Receivership Estate and I have engaged in an investigation of the assets and obligations of the Receivership Estate. I make all of the following statements based on my personal knowledge.

4. One of the Palmer Entities that is under my control pursuant to the Receivership Order is Presidential Utah Properties LC, which is defined in the Motion as “PUP”.

**REAL PROPERTY TO BE SOLD**

**2351 Grant Ave., Ogden, UT**

5. Since my appointment, I have identified numerous real properties as being part of the Receivership Estate, and where appropriate I have caused such properties to be listed for sale.

6. Relevant to this Motion is a parcel of real property as identified in ¶ 4 of the Motion as the Property, Ogden, UT 84401 (“the Property”).

7. I have obtained a Commitment for Title Insurance for the Property, a copy of

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<sup>1</sup> All capitalized terms used herein but not defined shall have the meanings attributed to them in the Motion.

which is attached hereto as **Exhibit A** (the “Insurance Commitment”).

8. Since my appointment, I have maintained the Property for the benefit of the Receivership Estate. Upon information and belief, Ms. Athay has not contributed any money toward the maintenance of the Property since my appointment. Furthermore, upon review of the books and records of the Receivership Estate, it does not appear that Ms. Athay contributed any funds toward the maintenance of the Property prior to my appointment. The post-receivership property maintenance and repair costs are in the amount of \$86,458.99, and the post-receivership revenue from the Property is in the amount of \$31,750.00, leaving post-receivership expenses of \$54,708.99 (the “Property Costs”).

#### **Appraising and Marketing the Property**

9. To determine an offering price for the Property and to comply with my duties, I obtained the opinion of my Realtor and an appraiser as to the value of the Property.

10. On September 2, 2014, I received an appraisal for the Property (“Appraisal”) from Stan C. Craft of Free and Associates, Inc. A true and correct copy of the portions of the Appraisal that are relevant to the Property is attached hereto as **Exhibit B**.

11. On or about December 11, 2014, I caused the Property to be listed for sale through a “Listing Agreement” with Equity Real Estate (the “Realtor”). A copy of the current extension of the Listing Agreement is attached hereto as **Exhibit C**.

12. I marketed the Property for sale through my Realtor, including by listing the property on the Multiple Listing Service.

#### **The Proposed Purchase Agreement and Stalking Horse Bid at Auction**

13. I have received an offer to purchase the Property pursuant to the terms of the

“Purchase Agreement” attached hereto as **Exhibit D**, which is bid in the amount of \$600,000.00, with a \$10,000.00 deposit, subject to higher and better offers.

14. The Purchase Agreement has been negotiated by me with the prospective purchaser in good faith and at arms’ length.

15. I propose to use this offer as a stalking horse bid at the public auction described below (the “Stalking Horse Bid”).

**Sale Costs and Net Sale Proceeds**

16. I anticipate paying at the time of closing of the sale of the Property outstanding property taxes and the ordinary costs of sale, including market-rate closing costs and a standard 6.00% realtor commission. The realtor commission will be paid even if a higher and better offer is obtained at auction, inasmuch as the realtor brought the Stalking Horse Bid to me; however, the commission will be based on the amount of the Stalking Horse Bid.

17. I anticipate paying Ms. Athay her 50.8% share, less 50.8% of the Property Costs, out of the “Net Sale Proceeds,” defined as the gross sale proceeds minus costs paid at closing described above.

18. Any other interests (to the extent that they exist and without any waiver of my or the Receivership Estate’s rights and defenses related thereto) will survive the sale and will attach to the Net Sale Proceeds.

19. I will separately account for the Net Sale Proceeds pending resolution of any disputes related to interests that may exist against the Property, including, if necessary, the amount owed to Ms. Athay.

### **Free and Clear Sale**

20. I propose to sell the Property free and clear of all interests therein, with any interests that may exist attaching to the Net Sale Proceeds, except for property taxes and closing costs which will be paid at closing. In so doing, I am not in any way waiving any rights, claims, interests or defenses to any claims or interests made against the Property or to the Net Sale Proceeds.

21. To determine interests, if any, against the Property, I obtained the Insurance Commitment. I also obtained a Weber County 2015 Notice of Property Valuation and Tax Change with addenda ("Tax Notice") to determine tax liabilities on the Property. The Tax Notice is attached hereto as **Exhibit E**.

22. From the Tax Notice, I determined that property taxes on the Property for the years 2008 through 2014 are liens that are due and payable. There may also be taxes that have accrued during the 2015 tax year that will need to be paid from the Net Sale Proceeds.

23. A copy of this Motion is being served on the relevant taxing authority and Ms. Athay.

### **Best Interests**

24. I believe that the sale of Property as proposed is beneficial for and in the best interests of the Receivership Estate based on the appraised value of the Property and the amount of the Stalking Horse Bid, which was obtained through good faith and arms' length negotiations.

25. The Stalking Horse Bid is 78.9% of the appraised value of the Property. Through the proposed auction, the purchase price cannot go lower and might increase.

26. Notice of the auction will be served on all persons who submitted offers to

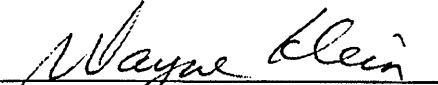
purchase the Property during my initial marketing of the Property, will be included in publication in newspapers in Salt Lake City, Utah, and Ogden, Utah, and will be posted on my website.

27. Upon completion of the sale and after the conclusion of the public auction discussed below, I will file with the Court a "Notice of Sale Results," stating the purchase price that was obtained at public auction and reporting on the Net Sale Proceeds of the sale. This Notice of Sale Results will be served on those parties asserting interests in the Property, if any other any Ms. Athay.

28. The sale of the Property as proposed in the Motion is in the best interests of the Receivership Estate, and the sale serves the purposes of the Receivership Estate by providing a realization of the true and proper value of the Property.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

DATED this 4th day of November, 2015.

  
R. Wayne Klein, Receiver



KatyAthay@msn.com

BBaron@co.weber.ut.us

*/s/ John Wiest*



# **EXHIBIT A**

Founders Title Company  
748 W Heritage Park Blvd #202  
Layton, UT 84041  
(801) 773-3747

Commonwealth Land Title Insurance Company  
**COMMITMENT FOR TITLE INSURANCE**

**SCHEDULE A**

Order No. F-D48412

1. Effective Date: August 30, 2012 at 8:00 a.m.
2. Policy or Policies to be Issued:

2006 Owner's Policy  
Proposed Insured: TBD  
Amount of Insurance: \$1,000,000.00  
Premium Amount: \$3,184.00  
Endorsements:  
Endorsement Amount: \$

2006 Loan Policy  
Proposed Insured: TBD  
Amount of Insurance: \$  
Premium Amount: \$  
Endorsements:  
Endorsement Amount: \$

**PRELIMINARY REPORT ONLY**

3. The estate or interest in the land described or referred to in this Commitment and covered herein is:  
fee simple
4. Title to the above-referenced estate or interest in said land is at the effective date hereof vested in:  
Presidential Utah Properties, LC, as to an undivided 49.2% interest and Mary Kate Athay, as to an undivided 50.8% interest
5. The land referred to in this Commitment is described as follows:

Situated in the County of Weber, State of Utah:

See Schedule C attached hereto, and by this reference made a part hereof.

The following is shown for information purposes only:

The mailing address of said property is: 2347 AND 2351 GRANT AVENUE, OGDEN, UT 84401

Countersigned:



Authorized Signature \_\_\_\_\_

SCHEDULE A  
Alta Commitment (6/17/06)

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE B - SECTION I

File No. F-D48412

The following are the requirements to be complied with:

1. Instrument creating the estate or interest to be insured must be executed and filed for record, to wit:
2. Pay the full consideration to, or for the account of, the grantors or mortgagors.
3. Pay all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
4. Satisfactory evidence should be had that improvements and, or repairs or alterations thereto are completed, that contractor, sub-contractors, labor and materialmen are all paid, and have released of record all liens or notice of intent to perfect a lien for labor or material.
5. Pay the Company, all premiums, fees and charges for this report, and any Policy issued hereunder.
6. Provide the Company, in writing, with instructions as to the full nature of the transaction, including but not limited to: Names of any party not referred to in this commitment who will receive an interest in the land, or who will be named as a proposed insured (Owner and/or Lender) and amounts (Owners and/or Lenders) of policies to be issued. Additional requirements or exceptions may then be made.

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE B - SECTION II

Order No. F-D48412

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company.

- A. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records, or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or Mortgage thereon covered by this Commitment.
- B. General Exceptions:
1. Rights or claims of parties in possession not shown by the Public Records.\*
  2. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey or inspection of the premises including, but not limited to, insufficient or impaired access or matters contradictory to any survey plat shown by the Public Records.\*
  3. Easements, or claims of easements, not shown by the Public Records.\*
  4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.\*
  5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.\*
  6. Taxes or special assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records. Proceedings by a public agency, which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.\*

\*Paragraphs A and B will not appear as printed exceptions on any extended coverage policies or ALTA Homeowners policies, except as to such parts thereof which may be typed as a Special Exception in Schedule B-Section 2.

C. Special Exceptions:

(Beginning on next page)

Continued.

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE B - SECTION II

Order No. F-D48412

#### Special Exceptions:

1. Taxes for the year 2012 are now a lien, but not yet due.  
Tax ID No. 01-029-0030. (2011 taxes are delinquent in the amount of \$11,222.59)  
Tax ID No. 01-029-0034. (2011 taxes are delinquent in the amount of \$253.60)  
Tax ID No. 01-029-0035. (2011 taxes are delinquent in the amount of \$757.09)
  
2. A Sale to WEBER County for taxes for the year 2008; amount of sale \$10,435.35, plus interest, penalty and costs.  
Tax ID No. 01-029-0030.  
  
Subsequent delinquencies were added to said sale as follows:  
Year 2009, \$10,778.10, plus interest, penalty and costs.  
  
Subsequent delinquencies were added to said sale as follows:  
Year 2010, \$11,090.97, plus interest, penalty and costs.  
  
Subsequent delinquencies were added to said sale as follows:  
Year 2011, \$11,222.59, plus interest, penalty and costs.
  
3. A Sale to WEBER County for taxes for the year 2008; amount of sale \$229.74, plus interest, penalty and costs.  
Tax ID No. 01-029-0034.  
  
Subsequent delinquencies were added to said sale as follows:  
Year 2009, \$237.29, plus interest, penalty and costs.  
  
Subsequent delinquencies were added to said sale as follows:  
Year 2010, \$250.62, plus interest, penalty and costs.  
  
Subsequent delinquencies were added to said sale as follows:  
Year 2011, \$253.60, plus interest, penalty and costs.
  
4. A Sale to WEBER County for taxes for the year 2008; amount of sale \$677.20, plus interest, penalty and costs.  
Tax ID No. 01-029-0035.  
  
Subsequent delinquencies were added to said sale as follows:  
Year 2009, \$677.20, plus interest, penalty and costs.  
  
Subsequent delinquencies were added to said sale as follows:  
Year 2010, \$748.21, plus interest, penalty and costs.  
  
Subsequent delinquencies were added to said sale as follows:  
Year 2011, \$757.09, plus interest, penalty and costs.
  
5. Said property is included within the boundaries of Weber Area Dispatch 911 and Emergency Services District, Ogden City Schools, Weber Basin Water - Ogden, Central Weber Sewer and Ogden City, and is subject to the charges and assessments thereof.
  
6. Resolution No. 23-2005 "Weber Area Dispatch 911 and Emergency Services District"  
Recorded: January 24, 2006  
Entry No.: 2156401

**SCHEDULE B-SECTION II - continued**

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Order No. F-D48412

7. EASEMENT AND CONDITIONS CONTAINED THEREIN:  
Grantee: UTAH POWER & LIGHT COMPANY  
Dated: September 16, 1981  
Recorded: November 6, 1981  
Entry No.: 846801  
Book/Page: 1392/1087
8. EASEMENT AND CONDITIONS CONTAINED THEREIN:  
Grantee: MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY  
Dated: October 7, 1981  
Recorded: November 3, 1981  
Entry No.: 846613  
Book/Page: 1392/715
9. EASEMENT AND CONDITIONS CONTAINED THEREIN:  
Grantor: Frank Johnson and Maralyn B. Johnson  
Grantee: UTAH POWER & LIGHT COMPANY  
Dated: September 16, 1981  
Recorded: November 6, 1981  
Entry No.: 846800  
Book/Page: 1392/1086
10. EASEMENT AND CONDITIONS CONTAINED THEREIN:  
Grantor: Frank Johnson and Maralyn B. Johnson  
Grantee: MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY  
Dated: December 23, 1986  
Recorded: February 19, 1987  
Entry No.: 999916  
Book/Page: 1509/2990
11. EASEMENT AND CONDITIONS CONTAINED THEREIN:  
Grantor: Charles S. and Ruth F. Crittenden  
Grantee: MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY  
Dated: December 30, 1986  
Recorded: February 19, 1987  
Entry No.: 999918  
Book/Page: 1509/2992
12. EASEMENT AND CONDITIONS CONTAINED THEREIN:  
Grantor: J. Clyde Buelher and Elanor S. Buelher  
Grantee: MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY  
Dated: December 26, 1986  
Recorded: February 19, 1987  
Entry No.: 999920  
Book/Page: 1509/2994
13. Subject to and together with and reservations of a Right of Way as disclosed by those certain Special Warranty Deeds as Entry Nos. 2166453 and 2191150 of the official records.

**SCHEDULE B-SECTION II - continued**

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Order No. F-D48412

14. Any and all outstanding oil and gas, mining and mineral rights, etc., together with the right of the proprietor of a vein or lode to extract his ore therefrom should the same be found to penetrate or intersect the premises, and the right of ingress and egress for the use of said rights.

Mineral Deed

Recorded: September 8, 1980  
Entry No.: 819059  
Book/Page: 1365/921

QuitClaim Deed

Recorded: September 9, 1980  
Entry No.: 819267  
Book/Page: 1365/1346

(Affects Tax ID No. 01-029-0034)

15. Warranty Deed and the terms, conditions and limitations contained therein:  
Recorded: November 16, 1998  
Entry No.: 1589553  
Book/Page: 1971/428
16. Certificate of Non-Compliance and the terms, conditions and limitations contained therein:  
Recorded: December 3, 1990  
Entry No.: 1125347  
Book/Page: 1591/314
17. Cross Easement and the terms, conditions and limitations contained therein:  
Recorded: October 16, 1997  
Entry No.: 1498627  
Book/Page: 1886/882
18. Agreement for Substitution of Collateral in Exchange of Real Estate and the terms, conditions and limitations contained therein:  
Recorded: October 16, 1997  
Entry No.: 1498628  
Book/Page: 1886/893
19. Notice of Adoption of Redevelopment Plan Entitled "25th Street Redevelopment Project" and dated April 26, 1979.
20. The Right, Title and Interest of Buehler Investment Company, L.C. as disclosed by Notice of Interest, dated May 20, 1996, and recorded May 22, 1996, as Entry No. 1407752, in Book 1807, at Page 2105, of Official Records.
21. Ordinance No. 2009-66 providing for a Termination Date of the Ogden City, Utah Central Business Improvement District No. 1, Recorded December 10, 2009 as Entry No. 2449003.
22. Ordinance No. 2012-39 providing for the creation of a New Special Assessment Area designated The Ogden City, Utah Central Business Improvement District No. 2 Recorded July 9, 2012 as Entry No. 2584776.

**SCHEDULE B-SECTION II - continued**

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Order No. F-D48412

23. Ordinance No. 2012-43 providing for Levy of New Assessments Recorded August 24, 2012 as Entry No. 2592419.

Assessments are as follows:  
01-029-0030 \$ 967-42  
01-029-0034 \$21.86  
01-029-0035 \$ 65.26.

24. DEED OF TRUST

Trustor: Presidential Utah Properties, LLC, a Utah Limited Liability Company, as to an undivided 49.2% interest  
Trustee: Backman Title Services, Ltd.  
Beneficiary: National Note of Utah, LC  
Amount: \$492,000.00, plus interest  
Dated: November 15, 2006  
Recorded: November 30, 2006  
Entry No.: 2225307

Assignments of Beneficial Interest in the above Trust Deed for security recorded as Entry No.'s: 2236470, 2280809, 2280815, 2280823, 2291471, 2291472, 2300168, 2305904, 2305907, 2328274, 2328275, 2328284, 2369278, 2369290, 2371450, 2396075, 2397714, 2433615 and 2501649.

\*\*\*\*\*

ADDITIONAL INFORMATION: A 24 month chain of title as requested: A review of the records contained in the Founders Title Plant, was conducted from September 21, 2007 at 8:00 a.m. to the effective date of this commitment, as shown in Schedule "A" herein, the following Deeds of Conveyance and/or Real Estate Purchase Contracts were found: NONE

NOTE: Judgments were checked as to the vestees herein, (**PRESIDENTIAL UTAH PROPERTIES LC AND MARK KATE ATHAY**), and no unsatisfied Judgments were found of record.

Inquiries regarding Escrow/Closing of this transaction should be directed to:

Jim C. Morris

Inquiries regarding this commitment should be directed to:

RON THOMPSON  
JIM C. MORRIS



## COMMITMENT FOR TITLE INSURANCE

### Schedule C

Order No. F-D48412

**Parcel 1: Tax ID No. 01-029-0030**

Part of Lots 9 and 10, Block 33, Plat A, Ogden City Survey, Weber County, Utah:

Beginning at the Southeast corner of Lot 9; thence North 35.2 feet; thence West 165 feet; thence South 50.2 feet; thence East 165 feet; thence North 15 feet to beginning.

Together with an 8 foot right-of-way on the North.

**Parcel 2: Tax ID No. 01-029-0035**

Beginning at a point 45 feet South of the Northeast corner of Lot 9, Block 33, Plat A, Ogden City Survey; running thence South 49 feet; thence West 165 feet; thence North 49 feet; thence East 165 feet to the place of beginning.

Subject to a right-of-way over the South 4 feet of the above described property.

Together with a right-of-way over a strip of ground 4 feet wide adjacent to said property on the South.

Also: Part of Lot 9 of said Block 33; beginning at a point 50 feet North of the South line of said Lot 9 and 165 feet West of the East line of said Lot 9; running thence North 38.2 feet to a point 45 feet South of the North line of said Lot 9; thence West 50 feet; thence South 38.2 feet; thence East 50 feet to the place of beginning.

Together with a permanent but non-exclusive easement for ingress and egress over the following described tract of land in said Block 33:

Beginning at a point 50 feet North of the Southwest corner of Lot 4 of said Block 33; running thence East 495 feet, more or less, to the centerline of Lot 9, said Block 33; thence South 50 feet to the South line of said Lot 9; thence West 495 feet, more or less, to the West line of said Lot 4; thence North 50 feet to the point of beginning.

Also: Reserving unto the Grantor for ingress and egress the following described right-of-way:

Beginning at a point 94 feet South and West 157 feet West of the Northeast corner of Lot 9, Block 33, Plat A, Ogden City Survey; running thence North 27.2 feet; thence West 41.6 feet; thence North 21.8 feet; thence West 16.4 feet; thence South 38.2 feet; thence East 50 feet; thence South 10.8 feet; thence East 8 feet to the point of beginning.

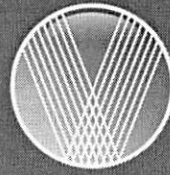
**Parcel 3: Tax ID No. 01-029-0034**

Part of Lot 9, Block 33, Plat A, Ogden City Survey, Weber County Utah:

Beginning at a point on the South line of said Lot 9, said point located East of the Southwest corner of said lot, a distance of 91.75 feet; thence continuing East along the South line of said Lot 9 a distance of 73.25 feet; thence North along a line perpendicular to the South line of said Lot 9 a distance of 50 feet; thence West along a line parallel to the South line of said Lot 9 a distance of 73.25 feet; thence South along a line perpendicular to the South line of said Lot 9 a distance of 50 feet to the point of beginning, situate in Weber County, State of Utah.

The following is shown for information purposes only: 01-029-0030,0034,0035

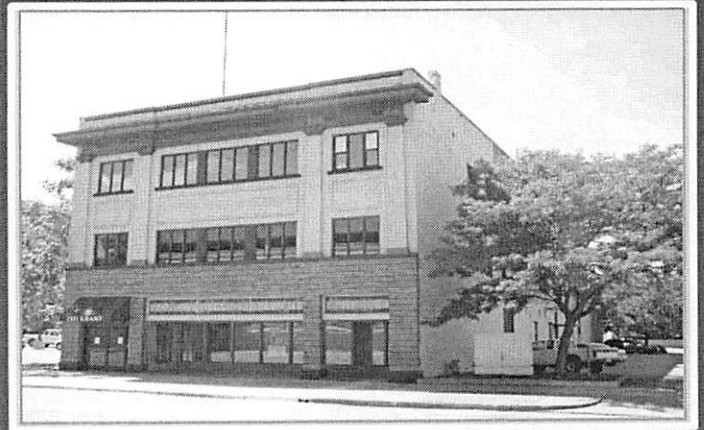
# **EXHIBIT B**



**Valbridge**  
PROPERTY ADVISORS

## Appraisal Report

**Office/Apartment Building**  
2351 Grant Avenue  
Ogden, Weber County, Utah 84401



FOR  
Mr. Wayne Klein  
Owner

Klein & Associates PLLC  
10 East Exchange Place, Suite 502  
Salt Lake City, Utah 84111

Report #: UT02-14-0468-000

**Valbridge Property Advisors |  
Free and Associates, Inc.**

1100 East 6600 South, Suite 201  
Salt Lake City, Utah 84121  
(801) 262-3388  
(801) 262-7893  
[valbridge.com](http://valbridge.com)

260 South 2500 West, Suite 301  
Pleasant Grove, Utah 84062  
(801) 492-0000  
(801) 492-1420  
[valbridge.com](http://valbridge.com)

20 North Main Street, Suite 304  
St. George, UT 84770  
(435) 773-6300  
(801) 262-7893  
[valbridge.com](http://valbridge.com)



**Free and Associates**  
REAL ESTATE APPRAISERS & CONSULTANTS  
*Independently Owned And Operated*

260 South 2500 West | Suite 301  
Pleasant Grove, Utah 84062  
801-492-0000 phone  
800-409-9328 toll-free  
801-492-1420 fax  
valbridge.com

September 2, 2014

Mr. Wayne Klein  
Owner  
10 East Exchange Plane, Suite 502  
Salt Lake City, Utah 84111

RE: Office/Apartment Building (Existing)  
2351 Grant Avenue  
Ogden, Utah

Dear Mr. Klein:

At your request, we have prepared the following narrative appraisal report on the above referenced property. The purpose of the appraisal report is to determine the "as is" fee simple estate market value of the subject property. The report will be used for determining the market value of this property for tax appeal purposes.

The appraisal report has been prepared in a manner to conform to the Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Standards of the Appraisal Foundation.

The subject consists of a 21,450 square foot office/apartment building located on a 21,941 square foot improved site. A more detailed description of the subject is found in the following report.

In the valuation process, the sales comparison and income approaches to value have been expanded and lead to good correlation of value. The cost approach was not developed due to the fact that the subject building was originally constructed over 95 years ago.



Free and Associates  
REAL ESTATE APPRAISERS | CONSULTANTS  
*Independently Owned And Operated*

Mr. Klein  
September 2, 2014  
Page 2

After careful consideration of the information and analysis contained within this report, we are of the opinion the subject property has the following estimated value conclusion(s):

Value Conclusion(s)			
Appraisal Scenario(s)	Date of Value	Interest Applied	Value
"As Is" Market Value	August 15, 2014	Fee Simple	\$760,000
"As Is" Market Value	January 1, 2014	Fee Simple	\$720,000

The following appraisal report provides supporting data, assumptions, and justifications for our final value conclusions. The appraisal is made subject to the general assumptions and limiting conditions stated at the end of the report.

Please call if there are any questions.

Respectfully submitted,

FREE AND ASSOCIATES, INC.

Stan C. Craft, MAI  
Vice President

Utah State - Certified General Appraiser  
License # 5468268-CG00 (Exp. 11/30/14)

SCC/sv



Subject

## EXECUTIVE SUMMARY

### General Information:

Subject -	Office/apartment building
Location -	2351 Grant Avenue, Ogden, Utah (Weber County)
Tax ID Number(s) -	01-029-0030, 0034, 0035
Owner(s) of Record -	Presidential Utah Properties LLC 49.2% Et Al
Highest and Best Use:	
Land as If Vacant -	Office use
Land as Improved -	Continuation of office/apartment use
Zoning -	CBD; Commercial Business District - Ogden City Jurisdiction
Purpose of Appraisal -	Estimate market value
Property Rights -	Fee simple estate
Estimated Exposure and Marketing Time -	Twelve months

### Site Description:

Size -	21,941 square feet or 0.50 acres
Number of Parcels -	Three
Shape -	Mostly rectangular
Topography -	Basically level
Corner or Interior -	Interior
Street Frontage -	Adequate along Grant Avenue
Access -	Ingress and egress are adequate via Grant Avenue, which is publicly dedicated and maintained.
Off-Site Improvements -	2-lane asphalt paved street; curb, gutter, and sidewalk.
On-Site Improvements -	Asphalt paved parking, minimal landscaping, sidewalks, and fencing.
Parking -	Adequate
Utilities -	All utilities are located at the site, and are considered adequate for development.
Flood Designation -	Floodscape Map # 49057C0426E, dated December 16, 2005, - Area of low flood risk.

## Summary - Continued

### Building Improvement Description:

Basic Construction -	Brick (average quality class "C")
Year Built -	1916
Effective Age -	30 years
Quality -	Average
Condition -	Average/fair
Size -	21,450 square feet
	Office area = 14,200 SF
	Residential area: 4,250 SF
	Gym: 3,000 SF
	The building also has a 612 SF garage not included in the overall square footage
Shape -	Mostly rectangular
Number of Stories -	Three
Building-to-Land Ratio -	34 percent (footprint) 101 percent (overall – including garage)

### Appraisal Dates:

Valuation Date -	August 15, 2014
Report Date -	September 2, 2014



**Valuation Conclusions (August 15, 2014):**

Sales Comparison Approach -	\$	715,000
Income Capitalization Approach -	\$	800,000
Concluded Final "As Is" Value	\$	760,000
Personal Property -	\$	1,750

**Valuation Conclusions (January 1, 2014):**

Sales Comparison Approach -	\$	680,000
Income Capitalization Approach -	\$	760,000
Concluded Final "As Is" Value	\$	720,000
Personal Property -	\$	1,750

# **EXHIBIT C**



## EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT & AGENCY DISCLOSURE

THIS IS A LEGALLY BINDING AGREEMENT - READ CAREFULLY BEFORE SIGNING  
DESIGNATED AGENCY BROKERAGE

THIS EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT & AGENCY DISCLOSURE ("Listing Agreement") is entered into by and between Equity Real Estate (the "Company") and Wayne Klein, Esq. (the "Seller").

1. **TERM OF LISTING.** The Seller hereby grants to the Company, including Fredrick Teichert (the "Seller's Agent") as the authorized agent for the Company starting on the Effective Date as defined in section 17 below, and ending at 5:00 P.M. (Mountain Time) on the 1st day of March, 2016, (the "Listing Period"), the exclusive right to sell, lease, or exchange real property owned by the Seller, described as: 2351 Grant Ave Ogden. UT 84401 (the "Property"), at the listing price and terms stated on the attached property data form (the "Data Form"), or at such other price and terms to which the Seller may agree in writing.

2. **BROKERAGE FEE.** If, during the Listing Period, the Company, the Seller's Agent, the Seller, another real estate agent, or anyone else locates a party who is ready, willing and able to buy, lease or exchange (collectively "acquire") the Property, or any part thereof, at the listing price and terms stated on the Data Form, or any other price and terms to which the Seller may agree in writing, the Seller agrees to pay to the Company a brokerage fee in the amount of \$\_\_\_\_\_ or 6 % of such acquisition price (the "Brokerage Fee"). The Brokerage Fee, unless otherwise agreed in writing by the Seller and the Company, shall be due and payable from the Seller's proceeds on: (a) If a purchase, the date of recording of the Closing documents for the acquisition of the Property; (b) If a lease, the effective date of the lease; and (c) if an option, the date the option agreement is signed. If within the Listing Period, or any extension of the Listing Period, the Property is withdrawn from sale, transferred, conveyed, leased, rented, or made unmarketable by a voluntary act of Seller, without the written consent of the Company; or if the sale is prevented by default of the Seller, the Brokerage Fee shall be immediately due and payable to the Company. The Company is authorized to share the Brokerage Fee with another brokerage participating in any transaction arising out of this Listing Agreement.

3. **PROTECTION PERIOD.** If within 6 months after the termination or expiration of this Listing Agreement, the Property is acquired by any party to whom the Property was offered or shown by the Company, the Seller's Agent, the Seller, or another real estate agent during the Listing Period, or any extension of the Listing Period, the Seller agrees to pay to the Company the Brokerage Fee stated in Section 2, unless the Seller is obligated to pay a Brokerage Fee on such acquisition to another brokerage based on another valid listing agreement entered into after the expiration or termination date of this Listing Agreement.

4. **SELLER WARRANTIES/DISCLOSURES.** The Seller warrants to the Company that the individuals or entity listed above as the "Seller" represents all of the record owners of the Property. The Seller warrants that Seller has marketable title and an established right to sell, lease or exchange the Property. The Seller agrees to execute the necessary documents of conveyance. The Seller agrees to furnish buyer with good and marketable title, and to pay at Settlement, for a policy of title insurance in accordance with the terms of any real estate purchase contract entered into between buyer and Seller. The Seller agrees to fully inform the Seller's Agent regarding the Seller's knowledge of the condition of the Property. Upon signing of this Listing Agreement, the Seller agrees to personally complete and sign a Seller's Property Condition Disclosure form. The Seller agrees to indemnify and hold harmless the Seller's Agent and the Company against any claims that may arise from: (a) The Seller providing incorrect or inaccurate information regarding the Property; (b) The Seller failing to disclose material information regarding the Property, including, but not limited to, the condition of all appliances; the condition of heating, plumbing, and electrical fixtures and equipment; sewer problems; moisture or other problems in the roof or foundation; the availability and location of utilities; and the location of property lines; and (c) Any injuries resulting from any unsafe conditions within the Property.

**5. AGENCY RELATIONSHIPS.**

**5.1 Duties of a Seller's Agent.** By signing this Listing Agreement, the Seller designates the Seller's Agent and the Principal/Branch Broker for the Company (the "Broker"), as agents for the Seller to locate a buyer for the Property. The Seller authorizes the Seller's Agent or the Broker to appoint another agent in the Company to also represent the Seller in the event the Seller's Agent or the Broker will be unavailable to service the Property. As agents for the Seller, they have fiduciary duties to the Seller that include loyalty, obedience, full disclosure, confidentiality, reasonable care, and any other duties required by law.

**5.2 Duties of a Limited Agent.** The Seller understands that the Seller's Agent and the Broker may now, or in the future, be agents for a buyer who may wish to negotiate a purchase of the Property. Then the Seller's Agent and the Broker may be acting as Limited Agents - representing both the Seller and buyer at the same time. A Limited Agent has fiduciary duties to both the Seller and the buyer as required by law. However, some of those duties are "limited" because the agent cannot provide to both parties undivided loyalty, confidentiality and disclosure. For this reason, the Limited Agent is bound by a further duty of neutrality. Being neutral, the Limited Agent may not disclose to either party information likely to weaken the bargaining position of the other - for example, the highest price the buyer will offer, or the lowest price the Seller will accept. However, the Limited Agent will be required to disclose information given to the agent in confidence by the other party if failure to disclose such information would be a material misrepresentation regarding the Property or regarding the ability of the parties to fulfill their obligations. The Seller is advised that neither the Seller nor the buyer is required to accept a limited agency situation in the Company, and each party is entitled to be represented by its own agent. In the event a limited agency situation arises, the Seller's Agent and the Broker, as applicable, may only act as Limited Agents based upon a separate Limited Agency Consent Agreement signed by the Seller and buyer.

**6. PROFESSIONAL ADVICE.** The Company and the Seller's Agent are trained in the marketing of real estate. Neither the Company nor its agents are trained or licensed to provide the Seller or any prospective buyer with legal or tax advice, or with technical advice regarding the physical condition of the Property. The Seller is advised not to rely on the Company, or any agents of the Company, for a determination regarding the physical or legal condition of the Property. If the Seller desires advice regarding: (a) Past or present compliance with zoning and building code requirements; (b) Legal or tax matters; (c) The physical condition of the Property; (d) This Listing Agreement; or (e) Any transaction for the acquisition of the Property, the Seller's Agent and the Company strongly recommend that the Seller obtain such independent advice. If the Seller fails to do so, the Seller is acting contrary to the advice of the Company. Any recommendations for third-party services made by the Company or the Seller's Agent do not guarantee the Seller's satisfaction in the use of those third-party services and should not be seen as a warranty of any kind as to the level of service that will be provided by the third parties. The Seller is advised that it is up to the Seller in the Seller's sole discretion to choose third-party services that meet the needs of the Seller and not to rely on any recommendations given by the Company or the Seller's Agent.

**7. DISPUTE RESOLUTION.** The parties agree that any dispute, arising prior to or after a Closing, related to this Listing Agreement shall first be submitted to mediation through a mediation provider mutually agreed upon by the Seller and the Company. Each party agrees to bear its own costs of mediation. If mediation fails, any other remedies available at law shall apply.

**8. ATTORNEY FEES/GOVERNING LAW.** Except as provided in Section 7, in case of the employment of an attorney in any matter arising out of this Listing Agreement, the prevailing party shall be entitled to receive from the other party all costs and attorney fees, whether the matter is resolved through court action or otherwise. If, through no fault of the Company, any litigation arises out of the Seller's employment of the Company under this Listing Agreement (whether before or after a Closing), the Seller agrees to indemnify the Company and the Seller's Agent from all costs and attorney fees incurred by the Company and/or the Seller's Agent in pursuing and/or defending such action. This Listing Agreement shall be governed and construed in accordance with the laws of the State of Utah.

**9. ADVERTISING/SELLER AUTHORIZATIONS.** The Seller authorizes the Company and the Seller's Agent to advertise the Property for sale through any printed and/or electronic media deemed necessary and appropriate by the Seller's Agent and the Company, including, but not limited to, each Multiple Listing Service (MLS) in which the Company participates. The Seller agrees that any advertising the Seller intends to conduct, including print and/or electronic media, shall first be approved in writing by the Seller's Agent. The Seller further agrees that the Seller's Agent and the Company are authorized to:

(a) Disclose to the MLS after Closing, the final terms and sales price for the Property consistent with the requirements of the MLS;

(b) Disclose to the MLS the square footage of the Property as obtained from (check applicable box):

County Records  Appraisal  Building Plans  Other (explain) \_\_\_\_\_

(c) Obtain financial information from any lender or other party holding a lien or interest on the Property;

- (d) Have keys to the Property, if applicable;
- (e) Have an MLS or local board of Realtors® approved/endorsed security key-box installed on the Property. If the Seller authorizes the Broker, or Seller's Agent, to install a non-MLS or local board of Realtors® approved/endorsed security key-box on the Property, Seller acknowledges that it may not provide the same level of security as the MLS or local board of Realtors® approved/endorsed security key-box;
- (f) Hold Open-Houses at the Property;
- (g) Place for sale, sold, or other similar signs ("Signs") on the Property (i.e., the only Signs on the Property shall be that of the Company);
- (h) Order a Preliminary Title Report on the Property;
- (i) Order a Home Warranty Plan, if applicable;
- (j) Communicate with the Seller for the purpose of soliciting real estate related goods and services during and after the term of this Listing Agreement; and
- (k) Place the Earnest Money Deposit into an interest-bearing trust account with interest paid to the Utah Association of Realtors® Housing Opportunity Fund (JARHOF) to assist in creating affordable housing throughout the state.

**10. PERSONAL PROPERTY.** The Seller acknowledges that the Company has discussed with Seller the safeguarding of personal property and valuables located within the Property. Seller acknowledges that the Company is not an insurer against the loss of or damage to personal property. Seller agrees to hold the Company harmless from any loss or damage that might result from any authorizations given in Section 9.

**11. ATTACHMENT.** The Data Form is incorporated into this Listing Agreement by this reference. In addition to the Data Form, there  ARE  ARE NOT additional terms contained in an Addendum attached to this Listing Agreement. If an Addendum is attached, the terms of that Addendum are incorporated into this Listing Agreement by this reference

**12. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA").** The sale or other disposition of a U.S. real property interest by a foreign person is subject to income tax withholding under FIRPTA. A "foreign person" may include a non-resident alien individual, foreign corporation, foreign partnership, foreign trust and foreign estate. Seller warrants and represents to the Company and to the Seller's Agent, that Seller  IS  IS NOT a "foreign person" as defined in Section 1445 of the Internal Revenue Code and its associated regulations. If Seller is not a foreign person, Seller agrees, upon request, to deliver a certification to Buyer at closing, stating that Seller is not a foreign person. This certification shall be in the form then required by FIRPTA. If FIRPTA applies to you as Seller, you are advised that the Buyer or other qualified substitute may be legally required to withhold 10% of the total purchase price for the Property at closing and remit that amount to the IRS. If Seller is a foreign person as defined above, and Seller does not have a US Taxpayer Identification number, Seller agrees to prepare to apply for a US Taxpayer Identification number.

**13. EQUAL HOUSING OPPORTUNITY.** The Seller and the Company shall comply with Federal, State, and local fair housing laws.

**14. ELECTRONIC TRANSMISSION & COUNTERPARTS.** Electronic transmission (including email and fax) of a signed copy of this Listing Agreement and any addenda, and the retransmission of any signed electronic transmission, shall be the same as delivery of an original. This Listing Agreement and any addenda may be executed in counterparts.

**15. DUE-ON-SALE.** Certain types of transactions may trigger what is commonly referred to as a "due-on-sale" clause. A "due-on-sale" clause typically states that the Seller's lender or mortgagee may call the loan due and payable in full if the Seller participates in certain types of transactions. These types of transactions may include, but are not limited to, transactions where: (a) The sale of the property does not result in the underlying debt being paid in full; (b) The parties enter into a seller-financed transaction; (c) A lease option agreement is entered into; or (d) Any other unauthorized transfer of title to the Property has occurred without the lender's consent. The Seller understands that if any underlying encumbrances or mortgages on the Property contain a "due-on-sale clause," and the "due-on-sale" clause is triggered, the lender may call the entire unpaid balance of the loan immediately due.

16. **ENTIRE AGREEMENT.** This Listing Agreement, including the Seller's Property Condition Disclosure form and the Data Form, contain the entire agreement between the parties relating to the subject matter of this Listing Agreement. This Listing Agreement may not be modified or amended except in writing signed by the parties hereto.

17. **EFFECTIVE DATE.** This Listing Agreement is entered into and is effective as of the date: (a) The Seller and the authorized Seller's Agent or Broker have signed this Listing Agreement; and (b) The authorized Seller's Agent or Broker has received a mutually signed copy of this Listing Agreement (the "Effective Date").

THE UNDERSIGNED hereby agree to the terms of this Listing Agreement.

Wayne Klein \_\_\_\_\_ 05/06/2015  
(Seller's Signature) (Address/Phone) (Date)

\_\_\_\_\_  
(Seller's Signature) (Address/Phone) (Date)

ACCEPTED by the Company

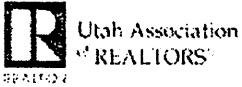
by: FL Teichert \_\_\_\_\_ 05/06/2015  
(Signature of Authorized Seller's Agent or Broker) (Date)  
Fredrick Teichert

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UAR FORM 8

# **EXHIBIT D**



# COMMERCIAL REAL ESTATE PURCHASE CONTRACT



This is a legally binding contract. It has been prepared by the Utah Association of REALTORS® for the use of its members only, in their transactions with clients and customers. Parties to this Commercial Real Estate Contract ("Contract") may agree, in writing, to alter or delete provisions of this Contract. Seek advice from your attorney or tax advisor before entering into a binding contract.

## EARNEST MONEY RECEIPT

On this 12th day of October, 2015 ("Offer Reference Date") Dan McEntee ("Buyer") offers to purchase from on record \_\_\_\_\_ ("Seller") the *Property* described below and hereby delivers to the Brokerage or Title/Escrow Company, as *Earnest Money*, the amount of \$10,000 in the form of check which, upon Acceptance of this offer by all parties (as defined in Section 23), shall be deposited in accordance with state law.

Brokerage or Title/Escrow Company PPC Real Estate Division Address 968 Chambers St Ste 5 So. Ogden, Utah

Received by: T. Robertson on 10/12/15  
(Signature above acknowledges receipt of Earnest Money) (Date)

## OFFER TO PURCHASE

1. PROPERTY (General Description): MLS # 1278766

Address 2351 Grant Ave City Ogden

County Weber State of Utah, ZIP 84401

County Tax I.D. # 01-029-0030 (the "Property")

For a legal description (Check Applicable Box):  SEE ADDENDUM # \_\_\_\_\_  COMMITMENT FOR TITLE INSURANCE as provided in Section 7(b).

1.1 INCLUDED ITEMS: Unless excluded herein, this sale includes all fixtures presently attached to the *Property*. The following personal property shall also be included in this sale and conveyed under separate *Bill of Sale* with warranties as to title:

1.2 Excluded Items. These items are excluded from this sale:  
\_\_\_\_\_

2. PURCHASE PRICE The Purchase Price for the *Property* is \$600,000.00

The Purchase Price will be paid as follows:

- \$ 10,000.00 (a) *Earnest Money Deposit*.
- \$ \_\_\_\_\_ (b) New Loan. Buyer will apply for one or more of the following loans:  Conventional  SBA  Other (specify) TBD Buyer shall have the right to approve the terms and conditions of the new loan as provided in Section 8 (f).
- \$ \_\_\_\_\_ (c) Loan Assumption Addendum (see attached *Assumption Addendum* if applicable)
- \$ \_\_\_\_\_ (d) Seller Financing (see attached *Seller Financing Addendum* if applicable)
- \$ \_\_\_\_\_ (e) Other (specify) TBD
- \$ \_\_\_\_\_ (f) Balance of Purchase Price in Cash at Settlement

\$600,000 PURCHASE PRICE. Total of lines (a) through (f)

3. SETTLEMENT AND CLOSING. Settlement shall take place on the Settlement Deadline referenced in Section 24(c), or on a date upon which Buyer and Seller agree in writing. "Settlement" shall occur only when all of the following have been completed: (a) Buyer and Seller have signed and delivered to each other or to the escrow/closing office all documents required by this Contract, by the lender, by written escrow instructions or by applicable law; (b) any monies required to be paid by Buyer under these documents (except for the proceeds of any new loan) have been delivered by Buyer to Seller or to the escrow/closing office in the form of collected or cleared funds; and (c) any monies required to be paid by Seller under these documents have been delivered by Seller to Buyer or to the escrow/closing office in the form of collected or cleared funds. Seller and Buyer shall each



pay one-half (1/2) of the fee charged by the escrow/closing office for its services in the settlement/closing process. Taxes and assessments for the current year, rents, and interest on assumed obligations shall be prorated at Settlement as set forth in this Section. Tenant deposits (including, but not limited to, security deposits and prepaid rents) shall be paid or credited by Seller to Buyer at Settlement. Prorations set forth in this Section shall be made as of the Settlement Deadline date referenced in Section 24(c), unless otherwise agreed to in writing by the parties. Such writing could include the settlement statement. For purposes of this Contract, "Closing" means that: (i) Settlement has been completed; (ii) the proceeds of any new loan have been delivered by the lender to Seller or to the escrow/closing office; and (iii) the applicable Closing documents have been recorded in the office of the county recorder.

4. POSSESSION. Seller shall deliver physical possession to Buyer within:  \_\_\_\_\_ HOURS AFTER CLOSING;  \_\_\_\_\_ DAYS AFTER CLOSING;  OTHER (SPECIFY) TBD

Any rental of the Property prior to or after Closing, between Buyer and Seller, shall be by separate written agreement.

5. CONFIRMATION OF BROKERAGE FEES & AGENCY DISCLOSURE. Buyer and Seller acknowledge prior receipt of written agency disclosure provided by their respective Buyer's Agent or Seller's Agent that has disclosed the agency relationships that are confirmed below. Buyer and Seller further acknowledge that Brokerage Fees due as a result of this transaction are being paid based upon the terms of a separate written agreement. At the signing of this Contract:

Seller's Agent, Fredrick Teichert represents  Seller  Buyer  both Buyer and Seller as a Limited Agent;  
Seller's Brokerage, Equity Real Estate represents  Seller  Buyer  both Buyer and Seller as a Limited Agent;  
Buyer's Agent, Nate Harbertson represents  Seller  Buyer  both Buyer and Seller as a Limited Agent;  
Buyer's Brokerage, PPC Real Estate Services represents  Seller  Buyer  both Buyer and Seller as a Limited Agent;

6. TITLE TO PROPERTY & TITLE INSURANCE.

- (a) Seller represents that Seller has fee simple title to the Property and will convey good and marketable title to Buyer at Closing by:  GENERAL WARRANTY DEED  SPECIAL WARRANTY DEED, free of financial encumbrances except as provided under Section 10.1.
- (b) At Settlement, Seller agrees to pay for a standard-coverage owner's policy of title insurance insuring Buyer in the amount of the Purchase Price. The title policy shall conform with Seller's obligations under Section 10.1 and with the Commitment for Title Insurance as agreed to by Buyer under Section 8.
- (c)  BUYER ELECTS TO OBTAIN A FULL-COVERAGE EXTENDED ALTA POLICY OF TITLE INSURANCE. The cost of this coverage (including the ALTA survey), above that of the standard-coverage Owner's policy, shall be paid for at Settlement by:  BUYER  SELLER  OTHER \_\_\_\_\_

7. SELLER DISCLOSURES. No later than the Seller Disclosure Deadline referenced in Section 24(a), Seller shall provide to Buyer the following documents which are collectively referred to as the "Seller Disclosures":

- (a) a Seller property condition disclosure for the Property, signed and dated by Seller;
- (b) a Commitment for Title Insurance on the Property;
- (c) a copy of all leases and rental agreements now in effect with regard to the Property together with a current rent roll;
- (d) operating statements of the Property for its last \_\_\_\_\_ full fiscal years of operation plus the current fiscal year through \_\_\_\_\_ certified by the Seller or by an independent auditor;
- (e) copies in Seller's possession, if any, of any studies and/or reports which have previously been done on the Property, including without limitation, environmental reports, soils studies, site plans and surveys;
- (f) written notice of any claims and/or conditions known to Seller relating to environmental problems and building or zoning code violations; and
- (g) Other (specify) \_\_\_\_\_

8. BUYER'S RIGHT TO CANCEL BASED ON BUYER'S DUE DILIGENCE. Buyer's obligation to purchase under this Contract (check applicable boxes):

- (a)  IS  IS NOT conditioned upon Buyer's approval of the content of all the Seller Disclosures referenced in Section 7;
- (b)  IS  IS NOT conditioned upon Buyer's approval of a physical condition inspection of the Property;
- (c)  IS  IS NOT conditioned upon Buyer's approval of a survey of the Property by a licensed surveyor ("Survey");
- (d)  IS  IS NOT conditioned upon Buyer's approval of applicable federal, state and local governmental laws, ordinances and regulations affecting the Property, and any applicable deed restrictions and/or CC&R's (covenants, conditions and restrictions) affecting the Property;

- (e)  IS  IS NOT conditioned upon the *Property* appraising for not less than the Purchase Price.
- (f)  IS  IS NOT conditioned upon Buyer's approval of the terms and conditions of any mortgage financing referenced in *Section 2*.
- (g)  IS  IS NOT conditioned upon Buyer's approval of the following tests and evaluations of the *Property*: (specify)  
Any loan-related tests.

If any of the items 8(a) through 8(g) are checked in the affirmative, then *Sections 8.1, 8.2, 8.3 and 8.4* apply; otherwise, they do not apply. The items checked in the affirmative above are collectively referred to as "Buyer's Due Diligence." Unless otherwise provided in this Contract, the Buyer's Due Diligence shall be paid for by Buyer and shall be conducted by individuals or entities of Buyer's choice. Buyer shall conduct Buyer's Due Diligence in such manner as not to unreasonably disrupt the activities and business of Seller, and shall indemnify Seller and hold Seller harmless from and against any and all liability, claim, or damages which arise from, is caused by, or is in any manner connected with Buyer's Due Diligence, including without limitation, claims for payment for inspection services, claims for mechanics liens, and physical damage to the *Property*. Seller agrees to cooperate with Buyer's Due Diligence and with a site inspection under *Section 11*.

**8.1 Due Diligence Deadline.** No later than the Due Diligence Deadline referenced in *Section 24(b)* Buyer shall: (a) complete all of Buyer's Due Diligence; and (b) determine if the results of the Buyer's Due Diligence are acceptable to Buyer.

**8.2 Right to Cancel or Object.** If Buyer, in Buyer's sole discretion, determines that the results of the Buyer's Due Diligence are unacceptable, Buyer may, no later than the Due Diligence Deadline, either: (a) cancel this Contract by providing written notice to Seller, whereupon the Earnest Money Deposit shall be released to Buyer; or (b) provide Seller with written notice of objections.

**8.3 Failure to Respond.** If by the expiration of the Due Diligence Deadline, Buyer does not: (a) cancel this Contract as provided in *Section 8.2*; or (b) deliver a written objection to Seller regarding the Buyer's Due Diligence, the results of the Buyer's Due Diligence shall be deemed approved by Buyer; and the contingencies referenced in *Sections 8(a) through 8(g)*, including but not limited to, any financing contingency, shall be deemed waived by Buyer.

**8.4 Response by Seller.** If Buyer provides written objections to Seller, Buyer and Seller shall have 7 CALENDAR DAYS after Seller's receipt of Buyer's objections (the "Response Period") in which to agree in writing upon the manner of resolving Buyer's objections. Except as provided in *Section 10*, Seller may, but shall not be required to, resolve Buyer's objections. If Buyer and Seller have not agreed in writing upon the manner of resolving Buyer's objections, Buyer may cancel this Contract by providing written notice to Seller no later than THREE CALENDAR DAYS after expiration of the *Response Period*; whereupon the *Earnest Money Deposit* shall be released to Buyer. If this Contract is not canceled by Buyer under this *Section 8.4*, Buyer's objections shall be deemed waived by Buyer. This waiver shall not affect those items warranted in *Section 10*.

**9. ADDITIONAL TERMS.** There  ARE  ARE NOT addenda to this Contract containing additional terms. If there are, the terms of the following addenda are incorporated into this Contract by this reference:  Addendum No. \_\_\_\_\_  
 Seller Financing Addendum  Assumption Addendum  Lead-Based Paint Disclosure & Acknowledgement  
 OTHER (specify) \_\_\_\_\_

**10. SELLER'S WARRANTIES & REPRESENTATIONS.**

**10.1 Condition of Title.** Buyer agrees to accept title to the *Property* subject to the contents of the *Commitment for Title Insurance* as agreed to by Buyer under *Section 8*. Buyer also agrees to take the *Property* subject to existing leases affecting the *Property* and not expiring prior to Closing. Buyer agrees to be responsible for taxes, assessments, association fees and dues, utilities, and other services provided to the *Property* after Closing. Except for any loan(s) specifically assumed by Buyer under *Section 2*, Seller will cause to be paid off by Closing all mortgages, trust deeds, judgments, mechanic's liens, tax liens and warrants. Seller will cause all assessments to be paid current by Closing.

**10.2 Condition of Property.** Seller warrants that ON THE DATE SELLER DELIVERS PHYSICAL POSSESSION TO BUYER, the *Property* and improvements will be broom-clean and free of debris and personal belongings, and in the same general condition as they were on the date of *Acceptance*.

**10.3 Other Seller Warranties.** Seller further warrants that, to the best of Seller's knowledge, each of the following statements is true: (a) the consummation of the transactions contemplated by this Contract will not constitute a default or result in the breach of any term or provision of any contract or agreement to which Seller is a party so as to adversely affect the consummation of such transactions; (b) there is no action, suit, legal proceeding or other proceeding pending or threatened against Seller and/or the *Property* which may adversely affect the transactions contemplated by this Contract, in any court or before any arbitrator of any kind or before or by any governmental body which may adversely affect the transactions contemplated by this Contract; (c) all work which will be performed in, on or about the *Property* or materials furnished thereto which might in any circumstances give rise to a mechanic's or materialman's lien, will be paid and all necessary waivers of rights to a mechanic's or materialman's lien for such work will be obtained; (d) Seller has not received any written notice indicating that the *Property* is in violation of any Federal, State or local Environmental Law; (e) there are no Hazardous Substances on, under, or about the *Property*, nor has Seller undertaken, permitted, authorized or suffered, and will not undertake, permit, authorize or suffer the presence, use, manufacture, handling, generation, storage, treatment, discharge, release, burial or disposal on, under or about the *Property*, of any Hazardous Substances, or the transportation to or from the *Property*, of any Hazardous Substances. As used herein, "Hazardous Substance" shall mean any substance, material or matter that may give rise to liability under any Federal, State, or local Environmental Laws; and (f) Seller is not a "foreign person" as that term is defined in Section 1445 of the U.S. Internal

Revenue Code of 1986, as amended. (In that regard, Seller shall deposit into Escrow, at or prior to Closing, an affidavit in such form as may be required by the U.S. Internal Revenue Service, setting forth Seller's full name, address and taxpayer identification number and stating under penalty of perjury that Seller is not a "foreign person" as so defined).

**11. FINAL PRE-CLOSING INSPECTION.** Before Settlement, Buyer may, upon reasonable notice and at a reasonable time, conduct a final pre-closing inspection of the *Property* to determine only that the *Property* is "as represented," meaning that the items referenced in *Sections 1.1, 8.4 and 10.2 and 10.3* ("the items") are respectively present, repaired/changed as agreed, and in the warranted condition. If the items are not as represented, Seller will, prior to Settlement, replace, correct or repair the items or, with the consent of Buyer (and Lender if applicable), escrow an amount at Settlement to provide for the same. The failure to conduct a final pre-closing inspection or to claim that an item is not as represented, shall not constitute a waiver by Buyer of the right to receive, on the date of possession, the items as represented.

**12. CHANGES DURING TRANSACTION.** Seller agrees that from the date of Acceptance until the date of Closing, Seller shall not, without the prior written consent of Buyer: (a) make any changes in any existing leases; (b) enter into any new leases; (c) make any substantial alterations or improvements to the *Property*; or (d) incur any further financial encumbrances against the *Property*.

**13. AUTHORITY OF SIGNERS.** If Buyer or Seller is a corporation, partnership, trust, estate, limited liability company or other entity, the person executing this Contract on its behalf warrants his or her authority to do so and to bind Buyer and Seller. Seller further warrants that the execution and delivery of this Contract by Seller have been duly and validly authorized, and all requisite action has been taken to make this Contract binding upon Seller.

**14. COMPLETE CONTRACT/ASSIGNMENT.** This Contract together with its addenda, any attached exhibits, and Seller Disclosures, constitutes the entire Contract between the parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or contracts between the parties. This Contract cannot be changed except by written agreement of the parties. This Contract  SHALL  SHALL NOT be assignable by Buyer. Except as so restricted, this Contract shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties.

**15. MEDIATION.** Any dispute relating to this Contract that arise prior to or after Closing:  
 SHALL  
 MAY AT THE OPTION OF THE PARTIES  
first be submitted to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree before any settlement is binding. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the event the entire dispute is not resolved THIRTY (30) CALENDAR DAYS from the date written notice requesting mediation is sent by one party to the other(s). If mediation fails, the other procedures and remedies available under this Contract shall apply. Nothing in this *Section 15* shall prohibit any party from seeking emergency equitable relief pending mediation.

**16. DEFAULT.** If Buyer defaults, Seller may elect either to retain the Earnest Money Deposit as liquidated damages, or to return it and sue Buyer to specifically enforce this Contract or pursue other remedies available at law. If Seller defaults, in addition to return of the Earnest Money Deposit, Buyer may elect either to accept from Seller a sum equal to the Earnest Money Deposit as liquidated damages, or may sue Seller to specifically enforce this Contract or pursue other remedies available at law.

**17. ATTORNEY FEES AND COSTS.** In the event of litigation or binding arbitration to enforce this Contract, the prevailing party shall be entitled to costs and reasonable attorney fees. However, attorney fees shall not be awarded for participation in mediation under *Section 15*.

**18. NOTICES.** Except as provided in *Section 23*, all notices required under this Contract must be: (a) in writing; (b) signed by the party giving notice; and (c) received by the other party or the other party's agent no later than the applicable date referenced in this Contract.

**19. ABRIGATION.** Except for the provisions of *Sections 8.4, 10.1, 10.3, 15 and 17* and any other express warranties made in this Contract, the provisions of this Contract shall not apply after Closing.

**20. RISK OF LOSS.** All risk of loss to the *Property*, including physical damage or destruction to the *Property* or its improvements due to any cause except ordinary wear and tear and loss caused by a taking in eminent domain, shall be borne by Seller until Closing.

**21. TIME IS OF THE ESSENCE.** Time is of the essence regarding the dates set forth in this Contract. Extensions must be agreed to in writing by all parties. Unless otherwise explicitly stated in this Contract: (a) performance under each Section of this Contract which references a date shall absolutely be required by 5:00 PM Mountain Time on the stated date; and (b) the term "days" shall mean calendar days and shall be counted beginning on the day following the event which triggers the timing requirement (i.e., Acceptance, etc.). If the performance date falls on a Saturday, Sunday, State or Federal legal holiday, performance shall be required on the next business day. Performance dates and times referenced herein shall not be binding upon title companies, lenders, appraisers and others not parties to this Contract, except as otherwise agreed to in writing by such non-party.

**22. FAX TRANSMISSION AND COUNTERPARTS.** Facsimile (fax) transmission of a signed copy of this Contract, any addenda and counteroffers, and the retransmission of any signed fax shall be the same as delivery of an original. This Contract and any addenda and counteroffers may be executed in counterparts.

**23. ACCEPTANCE.** "Acceptance" occurs when Seller or Buyer, responding to an offer or counteroffer of the other: (a) signs the offer or counteroffer where noted to indicate acceptance; and (b) communicates to the other party or to the other party's agent that the offer or counteroffer has been signed as required.

**24. CONTRACT DEADLINES.** Buyer and Seller agree that the following deadlines shall apply to this Contract:

- |                                |                                       |
|--------------------------------|---------------------------------------|
| (a) Seller Disclosure Deadline | <u>15 days from acceptance</u> (Date) |
| (b) Due Diligence Deadline     | <u>30 days from acceptance</u> (Date) |
| (c) Settlement Deadline        | <u>45 days from acceptance</u> (Date) |

25. OFFER AND TIME FOR ACCEPTANCE. Buyer offers to purchase the Property on the above terms and conditions. If Seller does not accept this offer by: 7:00 [ ] AM [X] PM Mountain Time on 10/13/2015 (Date), this offer shall lapse; and the Brokerage or Title/Escrow Company shall return the Earnest Money Deposit to Buyer.

Dan McEntee 10-12-15  
 (Buyer's Signature) (Title, if any) (Date) (Buyer's Signature) (Title, if any) (Date)

Dan McEntee  
 (Buyers' Names) (PLEASE PRINT) (Address) (Zip Code) (Phone) (Fax)

(Buyers' Names) (PLEASE PRINT) (Address) (Zip Code) (Phone) (Fax)

ACCEPTANCE/COUNTEROFFER/REJECTION

CHECK ONE:

[ ] ACCEPTANCE OF OFFER TO PURCHASE: Seller Accepts the foregoing offer on the terms and conditions specified above.

[X] COUNTEROFFER: Seller presents for Buyer's Acceptance the terms of Buyer's offer subject to the exceptions or modifications as specified in the attached ADDENDUM NO. 1

Wayne Klein 10/20/15 1:21 pm  
 (Seller's Signature) (Date) (Time) (Seller's Signature) (Date) (Time)

Wayne Klein, Receiver  
 (Sellers' Names) (PLEASE PRINT) (Address) (Zip Code) (Phone) (Fax)

(Sellers' Names) (PLEASE PRINT) (Address) (Zip Code) (Phone) (Fax)

[ ] REJECTION: Seller Rejects the foregoing offer.

(Seller's Signature) (Date) (Time) (Seller's Signature) (Date) (Time)

\*\*\*\*\*

DOCUMENT RECEIPT

State law requires Broker to furnish Buyer and Seller with copies of this Contract bearing all signatures. (Fill in applicable section below.)

A. I acknowledge receipt of a final copy of the foregoing Contract bearing all signatures:

Dan McEntee 10-12-15  
 (Buyer's Signature) (Date) (Buyer's Signature) (Date)

Wayne Klein 10/20/15  
 (Seller's Signature) (Date) (Seller's Signature) (Date)

B. I personally caused a final copy of the foregoing Contract bearing all signatures to be [X] faxed [ ] mailed [ ] hand delivered on \_\_\_\_\_, postage prepaid, to the [ ] Seller [ ] Buyer.

Sent/Delivered by (specify) Wayne Klein

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UAR FORM 3

Buyer's Initials DMM Date 10-13-15 Seller's Initials UK Date 10/20/15



Utah Chapter  
Networking • Education • Technology  
utahocimchapter.com

ADDENDUM/COUNTEROFFER NO. 1 TO PURCHASE AGREEMENT

ADDENDUM  COUNTEROFFER to that PURCHASE AND SALE AGREEMENT FOR COMMERCIAL REAL ESTATE (the "PSA") with a Reference Date of October 12, 2015, including all other Addenda and Counteroffers thereto, between Buyer and Seller (as described in the Fundamental Terms) pertaining to the following Property: 01-029-0030; 2351 Grant Ave Ogden, UT 84401

The following terms constitute an addendum (the "Addendum") to the specified terms in the PSA or identified Addendum.

1. Under paragraph 6 of the REPC, seller will convey title at closing by SPECIAL WARRANTY DEED.
2. Under paragraph 24, (c) Settlement deadline will be 5 days after final court approval.
3. Earnest money will be \$20,000.
4. Buyer(s) may obtain an appraisal of the property at their expense. If they participate fully in the auction process (see item 5 attached) and are not successful in purchasing the property because a different entity prevails, seller will reimburse them for the cost of the appraisal.
5. The sale of this property must conform to the rules of the court and its specified auction process:
  - a) The court must approve language of notice to be published.
  - b) Notice will be published weekly for four weeks, inviting others to pre-qualify and bid at an auction to be held.
  - c) An auction will be scheduled after publication has been completed.
  - d) If no other entity pre-qualifies to bid one week prior to the scheduled auction, the auction will be canceled and the receiver will proceed to close with the buyer.
6. The property is being sold "as is," with no warranties expressed or implied.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To the extent the provisions of this Addendum/Counteroffer modify or conflict with any provisions of the PSA or any other prior Addenda or Counteroffer, the provisions of this Addendum/Counteroffer shall control. All other provisions of the PSA and all other Addenda and Counteroffers not modified by this Addendum/Counteroffer shall remain in full force and effect; provided, however, that to the extent the provisions of any Addendum conflict with the provisions of any other Addendum, the Addendum most recently executed by all of the parties will control.

Seller's Initials WK Date \_\_\_\_\_ Buyer's Initials W. Date 10-26-15

Buyer or Seller, as applicable, shall have until 5:00 P.M. Mountain Time on October 26, 2015 to accept or reject, and deliver, this addendum.

Wayne Klein dotloop verified  
10/26/15 10:25AM  
EDT  
07j4:0CVH:PD5J-419D

Wayne Klein

(Signature of Authorized Signer)

(Print Name of Authorized Signer)

(Date)

(Signature of Authorized Signer)

(Print Name of Authorized Signer)

(Date)

ACCEPTANCE/COUNTEROFFER/REJECTION

CHECK ONE:

ACCEPTANCE:  Seller  Buyer ACCEPTS the forgoing ADDENDUM.

COUNTER OFFER:  Seller  Buyer presents as a COUNTER OFFER the terms of the attached Addendum No \_\_\_.

REJECTION:  Seller  Buyer REJECTS the foregoing ADDENDUM.

Dan McEntee  
(Signature of Authorized Signer)

DAN McENTEE  
(Print Name of Authorized Signer)

10-26-15  
(Date)

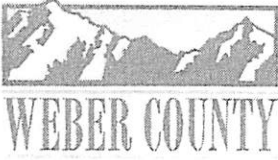
(Signature of Authorized Signer)

(Print Name of Authorized Signer)

(Date)



# **EXHIBIT E**



Ricky Hatch, CPA  
 WEBER COUNTY CLERK/AUDITOR  
 2380 WASHINGTON BLVD., SUITE 320  
 OGDEN, UTAH 84401

This is not a bill

2015



0002001 NX T 0601 -C02  
 010290030

PRESIDENTIAL UTAH PROPERTIES  
 LLC 49.2 % ETAL  
 % WAYNE KLEIN  
 10 EXCHANGE PLACE STE 502  
 SALT LAKE CITY UT 84111

NOTE: PRIOR YEARS TAXES ARE DELINQUENT.  
 PLEASE CONTACT THE WEBER COUNTY TREASURER  
 AT 399-8454.

PROPERTY LOCATION:  
 2351 GRANT AVE

**WEBER COUNTY 2015 NOTICE OF PROPERTY VALUATION AND TAX CHANGE**

PARCEL NUMBER	01-029-0030	TAXING UNIT	139	LAST PROPERTY REVIEW	2014
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**MARKET VALUE OF THIS PROPERTY**

PROPERTY TYPE		LAST YEAR'S MARKET VALUE (2014)	THIS YEAR'S MARKET VALUE (2015)
RESIDENTIAL LAND W/BUILDING	PRIMARY PROPERTY	155,769	138,036
COMMERCIAL LAND W/IMPROVEMENT	NON-PRIMARY PROPERTY	623,055	629,692
<b>TOTAL PROPERTY VALUE ▶ \$</b>		<b>678,834</b>	<b>667,728</b>

Primary Property: Taxed at 55% of market value. Property used as a full-time residential dwelling. 0001 of 0003  
 Non-Primary Property: Taxed at 100% of market value. Property does not receive primary exemption.  
 Greenbelt Property: Property actively devoted to agricultural use.

**AMOUNT FOR LAST YEAR'S TAX, CURRENT YEAR ALLOWED TAX, AND CURRENT YEAR PROPOSED TAX**  
 \*SEE OTHER SIDE FOR EXPLANATION OF COLUMN HEADINGS.

TAXING ENTITIES	TAX LAST YEAR (2014)*	TAX THIS YEAR (NO BUDGET CHANGE)*	TAX THIS YEAR (PROPOSED BUDGET)*	CHANGES IN 2015 TAX IF APPROVED*	% OF CHANGE*	PUBLIC MEETINGS WILL BE HELD*
<b>WEBER COUNTY</b>						
Weber County General Fund	1,237.56	1,173.07	1,195.48	22.41	1.91	N/A
Weber County G O Bond Fund	183.84	178.66	178.66			N/A
Library	402.98	382.14	382.14			N/A
Weber / Morgan Health	76.09	72.67	50.27	-22.40	-30.83	N/A
Paramedic Fund	135.14	127.78	127.78			N/A
Assess & Collect / County	215.49	204.09	204.09			N/A
<b>OTHER ENTITIES</b>						
Ogden City School Distr	4,739.03	4,577.82	4,577.82			N/A
Statewide School Basic Levy	863.80	1,061.34	1,061.34			N/A
Ogden School Judgment Levy	18.26					N/A
Ogden City	2,049.62	1,950.07	1,950.07			N/A
Weber Basin Water - General	121.14	118.70	118.70			N/A
Weber Basin Water - Ogden	178.97	171.39	171.39			N/A
Central Weber Sewer Distr	510.12	485.70	485.70			N/A
Mosquito Abatement Distr	85.83	81.15	81.15			N/A
Assess & Collect / State	7.91	7.27	7.27			N/A
Weber Area 911 And Em Serv	184.45	174.42	174.42			N/A
<b>TOTAL PROPERTY TAX</b>	<b>\$ 11,010.24</b>	<b>10,766.28</b>	<b>10,766.28</b>			

**THE DEADLINE FOR FILING 2015 APPEALS IS: 15 SEPTEMBER 2015**

\*PLEASE SEE THE BACK OF THIS NOTICE FOR APPEAL, TAX RELIEF AND OTHER IMPORTANT TAX INFORMATION\*

**WHERE DO YOUR TAX DOLLARS GO?**  
 This chart shows the distribution of your property tax dollars for 2015  
 Amounts are based on "Proposed Tax"

A list of the taxing entities and their phone numbers  
 can be found on our website at [www.co.weber.ut.us](http://www.co.weber.ut.us)



Ricky Hatch, CPA  
 WEBER COUNTY CLERK/AUDITOR  
 2380 WASHINGTON BLVD., SUITE 320  
 OGDEN, UTAH 84401

**This is not a bill**

**2015**

0002001 NX  
 010290034

T 0601

-C02

PRESIDENTIAL UTAH PROPERTIES  
 LLC 49.2% ETAL  
 % WAYNE KLEIN  
 10 EXCHANGE PLACE STE 502  
 SALT LAKE CITY UT 84111

NOTE: PRIOR YEARS TAXES ARE DELINQUENT.  
 PLEASE CONTACT THE WEBER COUNTY TREASURER  
 AT 399-8454.

PROPERTY LOCATION:  
 2351 GRANT AVE

**WEBER COUNTY 2015 NOTICE OF PROPERTY VALUATION AND TAX CHANGE**

PARCEL NUMBER	01-029-0034	TAXING UNIT	25	LAST PROPERTY REVIEW	2014
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**MARKET VALUE OF THIS PROPERTY**

PROPERTY TYPE	LAST YEAR'S MARKET VALUE (2014)	THIS YEAR'S MARKET VALUE (2015)
COMMERCIAL LAND NON-PRIMARY PROPERTY	14,652	14,652
<b>TOTAL PROPERTY VALUE</b> ▶ \$	14,652	14,652

Primary Property: Taxed at 55% of market value. Property used as a full-time residential dwelling. 0002 of 0003  
 Non-Primary Property: Taxed at 100% of market value. Property does not receive primary exemption.  
 Greenbelt Property: Property actively devoted to agricultural use.

**AMOUNT FOR LAST YEAR'S TAX, CURRENT YEAR ALLOWED TAX, AND CURRENT YEAR PROPOSED TAX**  
 \*SEE OTHER SIDE FOR EXPLANATION OF COLUMN HEADINGS.

TAXING ENTITIES	TAX LAST YEAR (2014)*	TAX THIS YEAR (NO BUDGET CHANGE)*	TAX THIS YEAR (PROPOSED BUDGET)*	CHANGES IN 2015 TAX IF APPROVED*	% OF CHANGE*	PUBLIC MEETINGS WILL BE HELD*
<b>WEBER COUNTY</b>						
Weber County General Fund	29.79	28.38	28.92	.54	1.91	N/A
Weber County G O Bond Fund	4.42	4.32	4.32			N/A
Library	9.70	9.25	9.25			N/A
Weber / Morgan Health	1.83	1.76	1.22	-.54	-30.83	N/A
Paramedic Fund	3.25	3.09	3.09			N/A
Assess & Collect / County	5.19	4.94	4.94			N/A
<b>OTHER ENTITIES</b>						
Ogden City School Distr	114.07	110.76	110.76			N/A
Statewide School Basic Levy	20.79	25.44	25.44			N/A
Ogden School Judgment Levy	.44					N/A
Ogden City	49.33	47.18	47.18			N/A
Weber Basin Water - General	2.92	2.87	2.87			N/A
Weber Basin Water - Ogden	4.31	4.15	4.15			N/A
Central Weber Sewer Distr	12.28	11.75	11.75			N/A
Monquito Abatement Distr	2.07	1.96	1.96			N/A
Assess & Collect / State	.19	.18	.18			N/A
Weber Area 911 And Em Serv	4.44	4.22	4.22			N/A
<b>TOTAL PROPERTY TAX</b>	\$ 265.01	260.23	260.23			

**THE DEADLINE FOR FILING 2015 APPEALS IS: 15 SEPTEMBER 2015**

**\*PLEASE SEE THE BACK OF THIS NOTICE FOR APPEAL, TAX RELIEF AND OTHER IMPORTANT TAX INFORMATION\***

<p><b>WHERE DO YOUR TAX DOLLARS GO?</b>          This chart shows the distribution of your property tax dollars for 2015          Amounts are based on "Proposed Tax"</p>	<p>A list of the taxing entities and their phone numbers          can be found on our website at <a href="http://www.co.weber.ut.us">www.co.weber.ut.us</a></p>
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Ricky Hatch, CPA  
 WEBER COUNTY CLERK/AUDITOR  
 2380 WASHINGTON BLVD., SUITE 320  
 OGDEN, UTAH 84401

**This is not a bill**

**2015**

JUL 27 2015

0002001 NX T 0601 -C02  
 010290035

PRESIDENTIAL UTAH PROPERTIES  
 LLC 49.2 % ETAL  
 % WAYNE KLEIN  
 10 EXCHANGE PLACE STE 502  
 SALT LAKE CITY UT 84111

NOTE: PRIOR YEARS TAXES ARE DELINQUENT.  
 PLEASE CONTACT THE WEBER COUNTY TREASURER  
 AT 399-8454.

PROPERTY LOCATION:  
 2347 GRANT AVE

**WEBER COUNTY 2015 NOTICE OF PROPERTY VALUATION AND TAX CHANGE**

PARCEL NUMBER	01-029-0035	TAXING UNIT	25	LAST PROPERTY REVIEW	2014
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**MARKET VALUE OF THIS PROPERTY**

PROPERTY TYPE	LAST YEAR'S MARKET VALUE (2014)	THIS YEAR'S MARKET VALUE (2015)
COMMERCIAL LAND W/IMPROVEMENT NON-PRIMARY PROPERTY	46,514	45,920
<b>TOTAL PROPERTY VALUE</b> \$	<b>46,514</b>	<b>45,920</b>

Primary Property: Taxed at 55% of market value. Property used as a full-time residential dwelling. 0003 of 0003  
 Non-Primary Property: Taxed at 100% of market value. Property does not receive primary exemption.  
 Greenbelt Property: Property actively devoted to agricultural use.

**AMOUNT FOR LAST YEAR'S TAX, CURRENT YEAR ALLOWED TAX, AND CURRENT YEAR PROPOSED TAX**  
 \*SEE OTHER SIDE FOR EXPLANATION OF COLUMN HEADINGS.

TAXING ENTITIES	TAX LAST YEAR (2014)*	TAX THIS YEAR (NO BUDGET CHANGE)*	TAX THIS YEAR (PROPOSED BUDGET)*	CHANGES IN 2015 TAX IF APPROVED*	% OF CHANGE*	PUBLIC MEETINGS WILL BE HELD*
<b>WEBER COUNTY</b>						
Weber County General Fund	94.56	88.95	90.65	1.70	1.91	N/A
Weber County G O Bond Fund	14.05	13.55	13.55			N/A
Library	30.79	28.98	28.98			N/A
Weber / Morgan Health	5.81	5.51	3.81	-1.70	-30.83	N/A
Paramedic Fund	10.33	9.69	9.69			N/A
Assess & Collect / County	16.47	15.48	15.48			N/A
<b>OTHER ENTITIES</b>						
Ogden City School Distr	362.11	347.11	347.11			N/A
Statewide School Basic Levy	65.00	79.72	79.72			N/A
Ogden School Judgment Levy	1.40					N/A
Ogden City	156.61	147.86	147.86			N/A
Weber Basin Water - General	9.26	9.00	9.00			N/A
Weber Basin Water - Ogden	13.68	13.00	13.00			N/A
Central Weber Sewer Distr	38.98	36.83	36.83			N/A
Mosquito Abatement Distr	6.56	6.15	6.15			N/A
Assess & Collect / State	.60	.55	.55			N/A
Weber Area 911 And En Serv	14.09	13.22	13.22			N/A
<b>TOTAL PROPERTY TAX</b> \$	<b>841.30</b>	<b>815.59</b>	<b>815.59</b>			

**THE DEADLINE FOR FILING 2015 APPEALS IS: 15 SEPTEMBER 2015**

\*PLEASE SEE THE BACK OF THIS NOTICE FOR APPEAL, TAX RELIEF AND OTHER IMPORTANT TAX INFORMATION\*

<p><b>WHERE DO YOUR TAX DOLLARS GO?</b>          This chart shows the distribution of your property tax dollars for 2015          Amounts are based on "Proposed Tax"</p>	<p>A list of the taxing entities and their phone numbers          can be found on our website at <a href="http://www.co.weber.ut.us">www.co.weber.ut.us</a></p>
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**Baron,Bryan**

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**From:** Baron,Bryan  
**Sent:** Friday, September 04, 2015 9:27 AM  
**To:** Baron,Bryan  
**Subject:** FW:

TODAYS DATE: 03-SEP-2015  
PARCEL NBR: 010290030  
NAME: PRESIDENTIAL UTAH PROPERTIES ORIG YEAR: 2008

Year	Tax Area	General Charges	Direct Charges	Penalties	Interest	Total
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2014	139	11010.24	.00	275.26	530.26	11815.76
2013	139	13948.06	.00	348.70	1672.53	15969.29
2012	139	11835.98	.00	295.90	2268.50	14400.38
2011	139	11222.59	.00	280.56	2958.36	14461.51
2010	139	11090.97	.00	277.27	3719.44	15087.68
2009	139	10778.10	.00	215.56	3898.61	14892.27
2008	139	10435.35	225.00	208.71	4533.74	15402.80
2003	139	.00	.00	.00	.00	.00
2002	139	.00	.00	.00	.00	.00
2001	139	.00	.00	.00	.00	.00
2000	139	.00	.00	.00	.00	.00
					Grand Total	102029.69

**Baron,Bryan**

---

**From:** Baron,Bryan  
**Sent:** Friday, September 04, 2015 9:47 AM  
**To:** Baron,Bryan  
**Subject:** FW: National Note of Utah

TODAYS DATE: 04-SEP-2015  
PARCEL NBR: 010290034  
NAME: PRESIDENTIAL UTAH PROPERTIES      ORIG YEAR: 2008

Year	Tax Area	General Charges	Direct Charges	Penalties	Interest	Total
2014	25	265.01	.00	10.00	12.97	287.98
2013	25	259.59	.00	10.00	31.59	301.18
2012	25	267.46	.00	10.00	51.93	329.39
2011	25	253.60	.00	10.00	67.84	331.44
2010	25	250.62	.00	10.00	85.32	345.94
2009	25	237.29	.00	10.00	87.74	335.03
2008	25	229.74	225.00	10.00	193.93	658.67
2003	25	.00	.00	.00	.00	.00
2002	25	.00	.00	.00	.00	.00
2000	25	.00	.00	.00	.00	.00
					Grand Total	2589.63

**Baron,Bryan**

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From: Baron,Bryan  
Sent: Friday, September 04, 2015 9:25 AM  
To: Baron,Bryan  
Subject: FW:

TODAYS DATE: 03-SEP-2015  
PARCEL NBR: 010290035  
NAME: PRESIDENTIAL UTAH PROPERTIES ORIG YEAR: 2008

Year	Tax Area	General Charges	Direct Charges	Penalties	Interest	Total
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2014	25	841.30	.00	21.03	40.52	902.85
2013	25	813.56	.00	20.34	97.55	931.45
2012	25	798.47	.00	19.96	153.04	971.47
2011	25	757.09	.00	18.93	199.58	975.60
2010	25	748.21	.00	18.71	250.92	1017.84
2009	25	699.45	.00	13.99	253.00	966.44
2008	25	677.20	225.00	13.54	381.98	1297.72
2003	25	.00	.00	.00	.00	.00
2002	25	.00	.00	.00	.00	.00
2001	25	.00	.00	.00	.00	.00
2000	25	.00	.00	.00	.00	.00
					Grand Total	7063.37