

WHEN RECORDED, MAIL TO:

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**GRANT OF TEMPORARY EASEMENT
AND
ABANDONMENT OF EASEMENT
AGREEMENT**

This GRANT OF TEMPORARY EASEMENT AND ABANDONMENT OF EASEMENT AGREEMENT (the "Easement Agreement") is made and entered into this _____ day of _____, 2012, by and between Valley Enterprise Investment Company, LLC, a Utah limited liability company ("Grantor") and Wadman Investments, LLC, a Utah limited liability company ("Grantee").

RECITALS

WHEREAS, Grantor owns that certain real property which has commonly been referred to as the Chalets at Ski Lake, Phases 5 and 6 (hereinafter "Chalets Property"), which contain eight (8) and twenty-two (22) proposed residential lots, respectively. The legal description of the Chalets Property is attached hereto as Exhibit "A" and by this reference made a part hereof;

WHEREAS, Grantee owns the adjacent property, containing 228.07 acres, more or less, located to the west of the Chalets Property (the "Wadman Property") and an easement which runs along the northern boundary of recorded Phase 4 and proposed, unrecorded Phase 5 of the Chalets at Ski Lake (the "Wadman Easement"). The legal description of the Wadman Property is attached hereto as Exhibit "B" and by this reference made a part hereof;

WHEREAS, prior to the date hereof, Grantee entered into an oral agreement with Ronald J. Catanzaro (hereinafter "Mr. Catanzaro"), the former owner of the Chalets Property, wherein Mr. Catanzaro agreed to grant an easement (the "Replacement Easement") for ingress and egress from the dedicated road within the Chalets Property to the Wadman Property and, in exchange therefor, Grantee agreed to abandon any portion of the Wadman Easement running within Chalets lots in Phases 4 & 5 (hereinafter "Wadman Easement Segment"). The legal description of the Replacement Easement is attached hereto as Exhibit "C", and the legal description of the Wadman Easement Segment is attached hereto as Exhibit "D" and by this reference both exhibits are made a part hereof;

WHEREAS, Grantor intends to record the subdivision plat to Phase 5 of the Chalets Property as soon as Weber County grants final approval of the same and to record the subdivision plat to Phase 6 of the Chalets Property by June of 2012; and

WHEREAS, at the time the plat to Phase 6 of the Chalets property is recorded, the entire Replacement Easement will be dedicated to Weber County as a public road and the need for the easement for the benefit of the Wadman Property will expire.

NOW, THEREFORE, to these ends and in consideration of the terms and conditions of this agreement, as well as the mutual benefits to be derived herefrom, Grantor and Grantee agree as follows:

TERMS

1. **Grant of Temporary Easement.** Subject to the terms and conditions of this Easement Agreement, Grantor hereby grants and conveys to Grantee, and its invitees, guests, successors and assigns, and to Weber County, a nonexclusive, temporary easement and right-of-way to travel upon, over, and across the Replacement Easement. Grantee, and its invitees, guests, successors and assigns, and all personnel within departments of Weber County, shall have full access to the Replacement Easement for ingress and egress and for emergency and maintenance purposes and for all lawful vehicular and pedestrian travel, until the Chalets Subdivision, Phase 6, is properly recorded, dedicating the land described in the Replacement Easement as a dedicated, public road, thereby eliminating the need for the Replacement Easement, at which time the Replacement Easement created hereby shall automatically terminate, the same having been replaced by a dedicated road.

2. **Nonexclusive Use of Replacement Easement.** Exclusive use of the Replacement Easement is expressly not granted, and the right to use the Replacement Easement is expressly reserved by Grantor, so long as any such use does not unreasonably interfere with the nonexclusive right and easement for the uses described herein and granted to Grantee and Weber County, and so long as Grantee's and Weber County's rights to use and enjoyment of the Replacement Easement shall not be adversely affected thereby.

3. **Limited Uses.** The use by the holders of the dominant tenement of the Replacement Easement granted herein shall be limited to the uses as are described herein (the "Limited Uses"), which Limited Uses shall be made in such a manner as to not unreasonably interfere with the use of the servient tenement by the owners thereof.

4. **Abandonment of Wadman Easement Segment.** In exchange for the access to the Wadman Property by and through the Replacement Easement, Grantee hereby abandons, terminates and extinguishes the Wadman Easement Segment, a part of the Wadman Easement created by that certain warranty deed recorded in Book 830, at Page 290, in the office of the County Recorder's office of Weber, Utah. The Wadman Easement Segment is more particularly described in Exhibit "D" attached hereto.

5. **Binding Effect.** Grantor further acknowledges, confirms and agrees that this Grant of Easement shall inure to the benefit of Grantee, and its successors and assigns, and shall be binding upon Grantor, its successors and assigns, and shall be deemed and constitute covenants running with the land. To these ends, Grantor further acknowledges and agrees that the Replacement Easement granted herein is not subject to prior liens, restrictions or encumbrances, except general property taxes and assessments not yet due and payable. In the event that any liens or encumbrances shall hereafter accrue against the Chalets Property, the lien or indebtedness evidenced by any such liens shall be subordinate to the Replacement Easement granted herein.

6. **Waiver.** The failure of a person to insist upon strict performance of any of the terms, covenants, conditions or agreements contained herein shall not be deemed a waiver of any rights or remedies that said person may have, and shall not be deemed a waiver of any subsequent breach or default in any of the terms, covenants, conditions or agreements contained herein by the same or any other person.

7. **Miscellaneous.** The provisions of this Easement Agreement are not intended to create, nor shall they be in any way interpreted or construed to create, a joint venture, partnership or any similar relationship between the parties. This Easement Agreement contains the entire agreement between the parties and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Easement Agreement shall be construed as a whole

and not strictly for or against any party.

8. **Governing Law.** This Easement Agreement shall be governed by and construed in accordance with the laws of the state of Utah. This Easement Agreement shall be recorded in the records of the County Recorder of Weber, Utah.

9. **Third-Party Beneficiaries.** Nothing in this Easement Agreement is intended to create an enforceable right, claim or cause of action by any third party against any party to this Easement Agreement.

10. **Modifications.** This Easement Agreement may not be modified except with the consent of Grantor and Grantee, and then only by written instrument duly executed and acknowledged and recorded in the official real estate records of the County Recorder of Weber, Utah.

DATED as of the ____ day of ____, 2012.

Valley Enterprise Investment Company, LLC
By:

Ray Bowden
Manager

STATE OF UTAH)
 : ss
COUNTY OF WEBER)

On the _____ day of _____, 2011, personally appeared before me _____, who did say that (s)he is the _____ of VALLEY ENTERPRISE INVESTMENT COMPANY, LLC, A UTAH LIMITED LIABILITY COMPANY, that the within and foregoing instrument was signed in behalf of the limited liability company by authority, and that (s)he duly acknowledged to me that said limited liability company executed the same.

Notary Public

Wadman Investments, LLC
By:

Its: _____

STATE OF UTAH)
 : ss
COUNTY OF WEBER)

On the _____ day of _____, 2011, personally appeared before me _____, who did say that (s)he is the _____ of WADMAN INVESTMENTS, LLC, A UTAH LIMITED LIABILITY COMPANY, that the within and foregoing instrument was signed in behalf of the limited liability company by authority, and that (s)he duly acknowledged to me that said limited liability company executed the same.

Notary Public

Exhibit "A"

(Legal Description of the Proposed Chalets at Ski Lake, Phase 5)

A PART OF THE NORTHEAST QUARTER OF SECTION 23, TOWNSHIP 6 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY:

BEGINNING AT A POINT 960.00 FEET NORTH 89° 38' 27" WEST FROM THE NORTHEAST CORNER OF SAID SECTION 23; RUNNING THENCE SOUTH 0° 23' 19" WEST 290.00 FEET; THENCE SOUTH 89° 38' 27" EAST 290.00 FEET TO THE WESTERLY LINE OF THE CHALETs AT SKI LAKE PHASE 4, A CLUSTER SUBDIVISION IN WEBER COUNTY, UTAH; THENCE TWO (2) COURSES ALONG THE WESTERLY BOUNDARY OF SAID PHASE AS FOLLOWS: SOUTH 0° 21' 33" WEST 210.00 FEET AND NORTH 89° 38' 27" WEST 446.06 FEET; THENCE NORTH 0° 21' 33" EAST 150.00 FEET; THENCE NORTH 89° 38' 27" WEST 89.06 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF A 220.00 FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 122.11 FEET (CENTRAL ANGLE EQUALS 31° 48' 02" AND LONG CORD BEARS SOUTH 74° 27' 29" WEST 120.54 FEET); THENCE NORTH 31° 26' 33" WEST 60.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 26.65 FEET (CENTRAL ANGLE EQUALS 101° 48' 29" AND LONG CORD BEARS NORTH 7° 39' 12" EAST AND 23.28 FEET); THENCE NORTHWESTERLY ALONG THE ARC OF A 60.00 FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 26.62 FEET (CENTRAL ANGLE EQUALS 25° 25' 01" AND LONG CORD BEARS NORTH 55° 57' 36" WEST 26.40 FEET); THENCE NORTH 68° 40' 05" WEST 2.57 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF A 25.00 FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 20.32 FEET (CENTRAL ANGLE EQUALS 46° 34' 02" AND LONG CORD BEARS SOUTH 88° 02' 54" WEST 19.76 FEET); THENCE NORTHWESTERLY ALONG THE ARC OF A 55.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 77.07 FEET (CENTRAL ANGLE EQUALS 80° 17' 07" AND LONG CORD BEARS NORTH 75° 05' 34" WEST 70.92 FEET); THENCE SOUTH 55° 02' 59" WEST 215.87 FEET; THENCE NORTH 89° 11' 37" WEST 25.00 FEET; THENCE NORTH 0° 48' 23" EAST 400.95 FEET TO A SECTION LINE; THENCE SOUTH 89° 38' 27" EAST 700.65 FEET ALONG SAID SECTION LINE TO THE POINT OF BEGINNING.

Contains 324,565 sq. ft.
or 7.451 Acres

ALSO BEGINNING AT A POINT ON THE BOUNDARY OF THE CHALETs AT SKI LAKE PHASE 4, A CLUSTER SUBDIVISION IN WEBER COUNTY, UTAH; SAID POINT ALSO BEING 960.00 FEET NORTH 89° 38' 27" WEST, 290.00 FEET SOUTH

0° 23' 19" WEST, 290.00 FEET SOUTH 89° 38' 27" EAST TO THE WESTERLY LINE OF THE CHALETS AT SKI LAKE PHASE 4, A CLUSTER SUBDIVISION IN WEBER COUNTY, UTAH; AND TWO (2) COURSES ALONG THE WESTERLY BOUNDARY OF SAID PHASE 4 AS FOLLOWS: 210.00 FEET SOUTH 0° 21' 33" WEST AND 463.57 FEET NORTH 89° 38' 27" WEST FROM THE NORTHEAST CORNER OF SAID SECTION 23; RUNNING THENCE SOUTH 0° 21' 33" WEST 77.96 FEET; THENCE SOUTH 72° 32' 51" WEST 69.32 FEET; THENCE NORTH 0° 21' 33" EAST 99.16 FEET; THENCE SOUTH 89° 38' 27" EAST 66.00 FEET TO THE POINT OF BEGINNING.

Contains 5,845 sq. ft.
or 0.134 Acre

(Legal Description of the Proposed Chalets at Ski Lake, Phase 6)

A PART OF THE NORTHEAST QUARTER OF SECTION 23, TOWNSHIP 6 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 32 OF THE CHALETS AT SKI PHASE 5, WHICH POINT IS 1660.65 FEET NORTH 89°38'27" WEST AND 400.95 FEET SOUTH 0°48'23" WEST FROM THE NORTHEAST CORNER OF SAID SECTION 23; AND RUNNING THENCE ALONG THE SOUTH BOUNDARY LINE OF THE CHALETS AT SKI LAKE PHASES 4 AND 5 THE FOLLOWING NINETEEN (19) COURSES: SOUTH 89°11'37" EAST 25.00 FEET, NORTH 55°02'59" EAST 215.87 FEET, SOUTHEASTERLY ALONG A 55.00 FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 76.97 (CENTRAL ANGLE IS 80°11'06" AND LONG CHORD BEARS SOUTH 75°02'33" EAST 70.84 FEET), NORTHEASTERLY ALONG THE ARC OF A 25.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 20.42 FEET (CENTRAL ANGLE IS 46°47'16" AND LONG CHORD BEARS NORTH 87°56'16" EAST 19.85 FEET), SOUTH 68°40'05" EAST 2.57 FEET, SOUTHEASTERLY ALONG THE ARC OF A 60.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 26.62 FEET (CENTRAL ANGLE IS 25°25'01" AND LONG CHORD BEARS SOUTH 55°57'36" EAST 26.40 FEET), SOUTHWESTERLY ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 26.65 FEET (CENTRAL ANGLE IS 101°48'29" AND LONG CHORD BEARS SOUTH 7°39'12" WEST 23.28 FEET), SOUTH 31°26'33" EAST 60.00 FEET, NORTHEASTERLY ALONG THE ARC OF A 220.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 122.11 FEET (CENTRAL ANGLE IS 31°48'02" AND LONG CHORD BEARS NORTH 74°27'29" EAST 120.54 FEET), SOUTH 89°38'27" EAST 89.06 FEET, SOUTH 0°21'33" WEST 150.00 FEET, NORTH 89°38'27" WEST 85.81 FEET, SOUTH 0°21'33" WEST 99.90 FEET, NORTH 72°32'51" EAST 98.72 FEET, NORTH 76°55'34" EAST 170.91 FEET, SOUTH 87°44'56" EAST 143.28 FEET, SOUTH 70°20'49" EAST 155.18 FEET, SOUTH 64°35'30" EAST 679.55 FEET AND SOUTH 44°02'44" EAST 90.00 FEET; THENCE SOUTH 56°26'54" WEST 146.90 FEET; THENCE SOUTH 38°21'56" WEST 64.58 FEET; THENCE SOUTH 64°23'41" WEST 191.32 FEET; THENCE SOUTH 12°18'43"

WEST 35.28 FEET; THENCE SOUTH 58°26'51" WEST 153.95 FEET; THENCE SOUTH 49°15'03" WEST 274.74 FEET; THENCE SOUTH 79°36'04" WEST 135.95 FEET; THENCE NORTH 88°37'56" WEST 130.00 FEET; THENCE SOUTH 20°07'51" WEST 191.34 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A 465.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 224.78 FEET (CENTRAL ANGLE IS 27°41'49" AND LONG CHORD BEARS NORTH 56°01'14" WEST 222.60 FEET); THENCE NORTH 42°10'20" WEST 154.63 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 23.56 FEET (CENTRAL ANGLE IS 90°00'00" AND LONG CHORD BEARS NORTH 2°49'40" EAST 21.21 FEET); THENCE NORTH 47°49'40" EAST 75.00 FEET; THENCE SOUTH 42°10'20" EAST 185.00 FEET; THENCE NORTH 47°49'40" EAST 140.00 FEET; THENCE NORTH 77°30'13" EAST 194.13 FEET; THENCE NORTH 40°35'38" EAST 276.07 FEET; NORTH 5°09'15" WEST 111.88 FEET; THENCE NORTH 74°05'42" WEST 285.98 FEET; THENCE SOUTH 77°30'13" WEST 173.40 FEET; THENCE SOUTH 56°25'05" WEST 325.90 FEET; THENCE SOUTH 42°10'20" EAST 160.25 FEET; THENCE SOUTH 47°49'40" WEST 100.66 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 24.03 FEET (CENTRAL ANGLE IS 91°47'22" AND LONG CHORD BEARS NORTH 86°16'38" WEST 21.54 FEET); THENCE NORTHWESTERLY ALONG THE ARC OF A 240.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 270.76 FEET (CENTRAL ANGLE IS 64°38'21" AND LONG CHORD BEARS NORTH 8°03'47" WEST 256.63 FEET); THENCE NORTH 65°44'36" WEST 60.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF A 300.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 51.76 FEET (CENTRAL ANGLE IS 9°53'07" AND LONG CHORD BEARS NORTH 29°11'58" EAST 51.70 FEET); THENCE NORTHEASTERLY ALONG THE ARC OF A 225.00 FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 167.35 FEET (CENTRAL ANGLE IS 42°36'52" AND LONG CHORD BEARS NORTH 12°50'05" EAST 163.52 FEET); THENCE NORTH 89°12'31" WEST 278.79 FEET; THENCE SOUTH 0°48'23" WEST 770.40 FEET; NORTH 64°08'42" EAST 345.20 FEET; THENCE SOUTH 0°48'23" WEST 455.83 FEET; THENCE NORTH 89°11'37" WEST 333.50 FEET; THENCE NORTH 0°48'23" EAST 1096.34 FEET; THENCE SOUTH 89°11'37" EAST 100.00 FEET; THENCE NORTH 0°48'23" EAST 100.00 FEET; THENCE NORTH 89°11'37" WEST 100.00 FEET; THENCE NORTH 0°48'23" EAST 339.05 FEET TO THE POINT OF BEGINNING.

Contains 1,083,106 sq. ft. or
24.865 acres.

Tax ID Nos.: 20-035-0071
20- 035-0072
Part of 20-035-0002

Exhibit "B"

(Legal Description of the Wadman Property)

PART OF SECTION 23, TOWNSHIP 6 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT 1680.00 FEET SOUTH 89D36'25" WEST AND 107.03 FEET NORTH OF THE EAST QUARTER CORNER OF SAID SECTION 23, RUNNING THENCE NORTH 75D55'20" WEST 375.33 FEET, THENCE SOUTH 77D00' WEST 360.00 FEET, THENCE SOUTH 85D00' WEST 847 FEET, THENCE SOUTH 53D25'05" WEST 552.92 FEET, THENCE SOUTH 33D00' WEST 536.54 FEET, THENCE NORTH 78D30'59" WEST 428.09 FEET, THENCE NORTH 5D28' WEST 135.79 FEET, THENCE NORTH 14D05' EAST 37.37 FEET, THENCE NORTH 54D31'45" WEST 305.00 FEET, THENCE SOUTH 57D03'37" WEST 433.64 FEET, THENCE SOUTH 29D56' EAST 475.00 FEET, THENCE NORTH 61D52'30" WEST 116.30 FEET, THENCE SOUTH 87D50' WEST 88.40 FEET, THENCE SOUTH 60D30' WEST 153.79 FEET, THENCE SOUTH 23D57' EAST 171.40 FEET, THENCE SOUTH 4D25' WEST 69.65 FEET, THENCE SOUTH 53D28' WEST 93.51 FEET TO THE NORTHERLY LINE OF SNOW BASIN ROAD, THENCE SOUTHWESTERLY ALONG THE ARC OF A 133.00 FOOT RADIUS CURVE TO THE LEFT 205.95 FEET, THENCE NORTH 37D20' WEST TO THE WEST LINE OF THE SECTION, THENCE NORTH TO THE NORTHWEST CORNER OF SECTION 23, THENCE EAST 3600 FEET, THENCE SOUTH 2544.50 FEET TO THE POINT OF BEGINNING. TOGETHER WITH A 50 FOOT RIGHT OF WAY IN TOWNSHIP 6 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, BEING 25 FEET ON EITHER SIDE OF THE FOLLOWING DESCRIBED ROAD CENTERLINE: BEGINNING AT A POINT WHICH IS WEST 4646.55 FEET AND SOUTH 313.87 FEET FROM THE EAST QUARTER CORNER OF SAID SECTION 23, AND RUNNING THENCE SOUTH 54D31'45" EAST 305.00 FEET, THENCE SOUTH 14D05' WEST 37.37 FEET, THENCE SOUTH 5D28' EAST 135.79 FEET, THENCE SOUTH 68D07' WEST 195.80 FEET, THENCE SOUTH 11D15'30" WEST 234.44 FEET, THENCE NORTH 88D32' WEST 151.73 FEET, THENCE NORTH 61D52'30" WEST 116.30 FEET, THENCE SOUTH 87D50' WEST 88.40 FEET, THENCE SOUTH 60D30' WEST 153.79 FEET, THENCE SOUTH 23D57' EAST 171.40 FEET, THENCE SOUTH 4D25' WEST 69.65 FEET, THENCE SOUTH 53D28' WEST 105 FEET TO THE EXISTING SNOW BASIN ROAD (BOOK 1708 PAGE 2809). SUBJECT TO COMMON USE BY ANY OTHER EXISTING OWNERS THEREIN (BOOK 1605 PAGE 585).

Tax ID No. 20-035-0046

Exhibit "C"

(Legal Description of the Replacement Easement)

60.00 foot wide Access Easement

A 60.00 foot wide access easement being described as follows:

A part of the Northeast Quarter of Section 23, Township 6 North, Range 1 East, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point on the Westerly line of The Chalets at Ski Lake Phase 5, A Cluster Subdivision in Weber County, Utah, said point being 1321.21 feet North $89^{\circ}38'27''$ West along the Section line and 383.03 feet South $0^{\circ}21'33''$ West from the Northeast corner of said Section 23; running thence Southwesterly along the arc of a 220.00 foot radius curve to the left a distance of 248.59 feet (Central angle is $64^{\circ}44'29''$ and long chord bears South $26^{\circ}11'13''$ West 235.57 feet); thence North $88^{\circ}20'48''$ West 241.48 to the boundary line separating the Wadman Investments and Ray Bowden parcels; thence along said boundary line North $0^{\circ}48'23''$ East 60.01 feet; thence South $88^{\circ}20'48''$ East 181.92 feet; thence Northeasterly along the arc of a 280.00 foot radius curve to the right a distance of 248.03 feet (Central angle is $50^{\circ}45'12''$ and long chord bears North $33^{\circ}10'51''$ East 240.00 feet); thence South $31^{\circ}26'33''$ East 60.00 feet to the point of beginning.

Said Replacement Easement is illustrated in the map which follows and is made a part of this Exhibit "C".

Exhibit "D"

(Legal Description of the Wadman Easement Segment)

Any portion of the following described 60 foot right-of-way which falls within any part of the Chalets at Ski Lake, Phase 4 and Phase 5 (including, but not limited to, lots and common areas), Weber County, Utah, to wit:

A PART OF THE NORTHEAST QUARTER OF SECTION 23, TOWNSHIP 6 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY.

THE EAST 1660.65 FEET OF THE NORTH 60 FEET OF THE NORTH EAST QUARTER OF SECTION 23.