

Lincoln County

88-3 Rev. 6-80 77

ESCROW AGREEMENT AND INSTRUCTIONS

to FIRST SECURITY BANK OF UTAH
Cedar City
P.O. Box 280, Cedar City, Utah 84720

1. The undersigned Grantor Arthur S. Hall and/or Angela G. Hall

hereinafter called "Grantor", and the undersigned Grantee Valinda Woodworth

hereinafter called "Grantee", hereby deliver to Escrowholder in escrow the documents and property described below. These documents and property are to be held and disposed of by Escrowholder only in accordance with the instructions and terms of this Agreement. (Attach additional sheets if required)

1. Contract of sale

78969
FILED AND RECORDED AT REQUEST OF
VALINDA WOODWORTH
NOV. 20, 1981
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A-MPL 47
341
YUNICO SANKER
Kardon Henderson, Esq.

DELIVERY OF DOCUMENTS

3. When Escrowholder has received for Grantor the total sum of \$13,500.00 principal, with interest on the unpaid balance at the rate of twelve percent (12%) simple interest to be calculated on a 360-day base, it is authorized and directed to deliver the above-described documents and property to Grantee, at the address listed above. Interest shall be charged from August 18, 1981, and will be paid as follows (Specify date and amount of each payment of principal and dates of interest payment)

The terms of this escrow agreement will be from the 18th day of August, 1981 to the 5th day of October, 1989, 8 years. The escrow agreement shall be for Thirteen Thousand Five Hundred Dollars (\$13,500.00) payable as follows: Each and every month for the duration of this escrow agreement Two Hundred Twenty Two Dollars and forty-one cents (\$222.41) will be paid to the First Security Bank of Utah, Cedar City, Utah by the 5th day of each and every month. Beginning the 5th day of October, 1981.

DISAGREEMENT AMONG THE PARTIES

3. In the event of any disagreement, or conflicting claims or demands between Grantee and Grantor or any parties interested in the escrow account, Escrowholder may, at its option, refuse to comply with and demands or claims so long as disagreement continues. In refusing to comply with such claims or demands, Escrowholder may refuse to deliver or accept any moneys, papers or properties involved in or affected by this escrow. Escrowholder shall not be or become liable to Grantor or Grantee or any other parties to this escrow account for its failure or refusal to comply with the conflicting claims or demands. Escrowholder may continue to refuse to act and to place the escrow account in suspense until the rights of the parties have been duly adjudicated by a court of competent jurisdiction, or until the parties reach an agreement as to their differences and Escrowholder has been notified in writing of such agreement. Escrowholder shall have no duty under this Agreement to take any affirmative steps to seek judicial resolution of any disagreement or conflicting claims or demands between Grantee and Grantor or any parties interested in the escrow account.

PAYMENT NOT MADE ON TIME

4. Escrowholder shall notify Grantor of its receipt of payments by Grantor as required in paragraph 3 above by mailing to Grantor a standard receipt form. In the event that Grantor does not make any payment of principal or interest as required in paragraph 3 above on or before the date specified for such payment, or within a 7 day grace period thereafter, Grantor may, at its option, make written demand on Escrowholder for delivery of said documents and property to Grantor. Upon receipt of such demand by Grantor, Escrowholder shall deliver to Grantor personally, or, at the Escrowholder's option, shall mail such demand and notice of default as provided by Grantor to Grantor's address as listed above or to any other address Grantee may specify. If within 7 days after such notice and demand is personally served on or mailed to Grantor, Grantor delivers written notice to Escrowholder that it objects for any reason to Grantor's demand, Escrowholder may refuse to take any action or to comply with any demands until such time as Grantor and Grantee settle their differences and Escrowholder is notified in writing as to the settlement. If no written directions concerning such settlement are received by Escrowholder, then delivery may be withheld until the duties and rights of the parties have been judicially determined.

ESCROWHOLDER'S LEGAL EXPENSES

6. Escrowholder shall have the right to employ legal counsel to advise or represent it in any conflict or action affecting this Escrow Agreement, or the papers, documents or property held in connection with said Agreement. Parties to the Agreement shall be jointly and severally liable to the Escrowholder for any and all attorneys' fees, costs and disbursements incurred by said Escrowholder in connection with any such conflicts or actions, and upon demand the parties shall pay the same to Escrowholder.

LIMITATIONS ON DUTIES OF ESCROWHOLDER

6. The undersigned further agree that Escrowholder acts as depository only, and that:
a) Escrowholder shall not be liable for any error or mistake in fact or in law in delivering or paying over the documents or property, or in receiving any funds under this Agreement. Escrowholder shall not be liable for any other act or omission, or any resulting loss or damage whatsoever under this Agreement or in connection with it, if such act or omission is done in good faith, excepting only Escrowholder's own willful and intentional misconduct.
b) Escrowholder is bound solely by this Agreement, and this instrument contains the entire agreement between Escrowholder and the undersigned. Escrowholder is not a party to, nor is it bound by, any contract between Grantor and Grantor.
c) Except as otherwise expressly provided in the Agreement, Escrowholder shall be under no obligation to give any notice to any parties to this Agreement.
d) Escrowholder shall not be liable in acting upon any notice, request, waiver, consent, receipt, or other paper or document delivered to it to be genuine.
e) Escrowholder shall not be liable for the default or misconduct of any agent, attorney or employee appointed by it, if such agent, attorney or employee shall have been selected with reasonable care.
f) Any instrument or document or property placed in escrow at this time, or later accepted upon the condition that the Escrowholder may, at its option, for any reason, within 15 business days from the deposit of such instrument, refuse to accept the same. If Escrowholder does refuse to accept any instrument, document or property, it shall notify all parties in writing of such refusal and shall return such instruments, together with the fee paid in connection therewith, to the party or parties depositing the same.
g) Escrowholder is expressly authorized to disregard any and all notices given to it by the parties to this Agreement in accepting instruments or property as required by this Agreement.
h) Escrowholder is expressly authorized to comply with and obey any and all orders, judgments and decrees of any court. In complying with any such order, judgment or decree, Escrowholder shall not be liable to any of the parties to the Agreement, although such order, judgment or decree may be subsequently reversed, modified, annulled, set aside, or vacated.

Lincoln County

FEES AND COLLECTION CHARGES

1. The Escrowholder's fees and collection charges shall be paid by the undersigned jointly and severally, unless otherwise indicated below.

Grantor: Arthur S. Hall and/or Angela G. Hall

Percent to be paid

Grantor: Valinda Woodworth

Percent to be paid

2. Fees and collection charges under this Agreement shall consist of an initial filing fee of \$ 50.00, an annual collection charge of \$

\$ 50.00, payable annually and (specify other charges). There shall be an additional fee of 1/10th of 1% (but not less than \$3.00) on each collection of all funds received by Escrowholder and all actual and necessary expenses and liabilities Escrowholder may incur in performance of its duties under this Agreement.

FIRST LIEN ON DOCUMENTS

3. Escrowholder hereby grants a first lien on all of the above described property and documents and on all funds coming into its hands under the Agreement. This lien shall secure any and all obligations to Grantor and Grantee as described in paragraph 2 above. Escrowholder shall have no obligation to deliver any of said documents, property or funds until such lien is discharged.

RIGHT TO RESIGN AS ESCROWHOLDER

4. Escrowholder reserves the right at any time to resign its duties as Escrowholder, in which case the undersigned parties, or their successors in interest, shall promptly and at their own expense select a new or substitute escrow holder to whom Escrowholder may deliver the escrowed documents at no cost to First Security itself. In the event the undersigned parties have not selected a new or substitute escrowholder within 30 days of the Escrowholder's resignation, the Escrowholder may itself select the new or substitute escrowholder and may deduct any cost associated with that selection from the next payment made on this escrow.

DISTRIBUTION OF PAYMENTS

5. All funds collected on this escrow are to be distributed as follows:

a) To the payment of all escrow fees, charges, and expenses of the escrowholder incident to this account.

b) To Arthur S. Hall at the following address: 425 West 6th Drive, Mesa, AZ 85202

c. Balance to be remitted to Grantor.

Credit checking account number

Credit savings account number

By check to the following address: 425 WEST 6th DRIVE MESA, ARIZONA 85202

X Other: Apply \$170.00 to Commercial Loan (#01461 - Deward Hall)

PAYMENTS SUBJECT TO COLLECTION

6. Any payment made under this escrow agreement other than in cash shall be credited on this escrow conditionally, pending the Escrowholder's receipt of available funds at par. Should Grantor's payment to the Escrowholder be disallowed for any reason, Grantor agrees to return the amount of the payment to Escrowholder, which shall cancel the payment from the records. In the event the Grantor does not return the payment, the Escrowholder may retain the proceeds of the next payment for reimbursement, or take any other appropriate action to recover from either Grantor or Grantee the amount disbursed together with all costs and attorneys' fees incurred with collection.

PREPAYMENT

7. Check one:

Grantors are given the privilege of prepaying any payment due under said contract at any time.

Grantors are not given the privilege of prepaying any payment due under said contract at any time.

Other: By agreement of the parties. (Specify)

CHANGE OF ADDRESS

8. It shall be the duty of the parties in this agreement to keep the escrow department of the Escrowholder advised of any change of address. Such advice shall sufficiently identify the escrow concerned by its assigned number, together with the names of the parties involved. Notice of such changes shall be mailed by certified or registered mail with return receipt requested to the escrow department of the Escrowholder. Escrowholder shall give notice to all parties.

NOTICES

9. All notices given pursuant to the terms of any document placed in this escrow must be given through the Escrowholder as hereinafter provided at the expense of the party giving notice, and Escrowholder shall not be required to recognize notice served in any other manner. The Escrowholder shall not be responsible for any damage arising out of, or relating to, the failure of any party to comply with such notice and mailing requirements.

CHANGES TO THIS AGREEMENT

10. There may be no change or modification of this agreement without the written consent of Escrowholder; nor shall any assignment or transfer of any right, title or interest of the undersigned, or of any of them, be binding on Escrowholder without written notice to it and its acknowledgment thereof. Subject to the above limitations, this Agreement shall be binding on and in favor of Grantor's and Grantee's respective successors and assigns with like effect.

CANCELLATION OR FORFEITURE

11. In the event that this escrow is cancelled or forfeited, it is agreed that the Escrowholder may, in its sole discretion, seek judicial resolution of the matter.

DEFINITION OF TERMS

12. The words "Grantor" and "Grantee", and the language of this instrument, where there is more than one party of such description, shall be construed as plural and be binding jointly on all. The word "undersigned" as used in the agreement refers to the grantor and grantee, and not to the Escrowholder.

COMPLIANCE WITH STATE AND FEDERAL LAW

13. Escrowholder assumes no responsibility for determining that the parties to the escrow have complied with the requirements of the Truth-in-Lending, Consumer Credit Protection Act, the Uniform Consumer Credit Code, State or Federal usury laws, or any other similar or applicable laws.

We have read the foregoing agreement, understand the contents and agree that First Security as Escrowholder is bound only by the foregoing written instructions.

GRANTEES

Name: Valinda Woodworth Date: Nov 4 1981
Address: P.O. Box 59 Panaca, Nev 530 44-1513 social sec. no.

Name: Address: social sec. no.

Name: Address: social sec. no.

GRANTORS

Name: Arthur S. Hall Date: Sept. 30 1981
Address: 425 W. 6th Drive Mesa, AZ 85202 social sec. no. 526-68-5952

Name: Angela G. Hall Date: Sept. 30 1981
Address: 425 West 6th Drive Mesa social sec. no. 528-881544

Name: Address: social sec. no.

STATE OF

COUNTY OF

On the day of 19 personally appeared before me the signers of the above instrument who duly acknowledged to me that they executed the same.

Notary Public Residing at

My Commission Expires:

The undersigned hereby acknowledge receipt of the documents and property described in the foregoing Agreement, and agree to hold and dispose of the same in accordance with the instructions and upon the terms and conditions above set forth.

DATED at Cedar City, UT this 28th day of September 1981

FIRST SECURITY BANK OF UTAH, N.A.

By: Asst. Vice President/Asst. Manager

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