

WHEN RECORDED, RETURN TO:

CW The Ridge, LLC
Attn: Colin Wright
1222 W. Legacy Crossing Blvd., Suite 6
Centerville, Utah 84014
CT-107369-CAF
Parcel No.(s) 01-107-~~0600~~, 01-107-0061, and 01-120-0033
0060

QUIT CLAIM DEED

FOR Ten Dollars (\$10.00) and other good and valuable consideration, GRANITE CONSTRUCTION COMPANY, a California corporation, successor in interest to CONSTRUCTION PROPERTIES, INC., a Utah corporation, as to Parcel 1, and GRANITE CONSTRUCTION COMPANY, a California corporation, as to parcels 2 and 3 (collectively, "**Grantor**"), hereby QUIT CLAIMS to CW THE RIDGE, LLC, a Utah limited liability company, whose address is 1222 W. Legacy Crossing Blvd., STE 6, Centerville, UT 84014 ("**Grantee**"), the real property situated in Davis County, Utah described on **Exhibit A** attached hereto and incorporated herein by this reference ("**Property**").

SUBJECT TO taxes, assessments, liens, easements, encumbrances and other restrictions of record and all matters which an accurate survey or physical inspection of the Property would disclose.

THE CONVEYANCE OF THE PROPERTY IS MADE TO GRANTEE SUBJECT TO the condition that neither Grantee nor any subsequent owner of the Property shall use or permit the use of all or any portion of the Property for commercial extraction or commercial production of sand, gravel, aggregate or any other earth product (the "**Deed Restriction**"). The Deed Restriction shall run with the land and be binding on Grantee, and its successors, heirs, assigns and beneficiaries. If the Deed Restriction is violated at any time, then, in addition to any other remedies available at law or in equity, Grantor shall have the right to re-enter the Property until expiration of such right to re-enter as set forth below, which right of reentry may be exercised by Grantor or its successor by recording a notice of reentry in the Office of the Davis County Recorder. Upon Grantor's exercise of its right of reentry as provided herein, all of Grantee's right, title and interest to the Property, or as the case may be, the right, title and interest of Grantee's successors, heirs, assigns or beneficiaries, shall cease and title shall automatically be vested in Grantor and/or its successor. Grantor's right of reentry under this deed shall run with, and be appurtenant to, the Grantor's separate property described on Exhibit B attached hereto and incorporated herein by this reference. Notwithstanding the foregoing, Grantor's right of reentry (as well as the automatic vesting of the Property in Grantor and/or its successor upon exercise of such right of reentry, as described above) shall automatically terminate at such time, if any, as both of the following conditions are satisfied: (i) the Property is rezoned to a classification that prohibits commercial mining of any portion of the Property (including, without limit (A) residential development, or (B) the planned district zone of the City of North Salt Lake ("**City**") or the

successor zoning district thereof); and (ii) the City (or such other governmental body as may have jurisdiction) enters into a binding development agreement with the owner of the Property that includes an unequivocal prohibition from changing the zoning of the Property to any classification that allows for any commercial mining of any portion of the Property, and such development agreement, or a notice thereof, is recorded with the Davis County Recorder's office. Without limiting other language that may be satisfactory to satisfy condition (ii) above, the inclusion of the following language shall be conclusively deemed satisfactory: "The owner, and its successors, heirs, assigns or beneficiaries, shall unequivocally be prohibited from changing the zoning of the subject property to any classification that allows for any commercial mining of any portion of the subject property."

[SIGNATURE PAGES TO FOLLOW]

In Witness Whereof, said Grantor has caused this instrument to be executed by its proper officers thereunto duly authorized, this 26TH day of August, 2019.

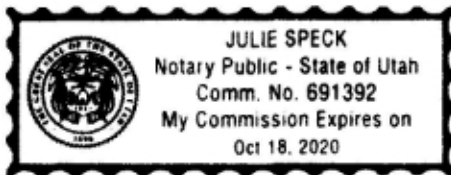
GRANITE CONSTRUCTION COMPANY,
a California corporation

By: *James Richards*
Its: SVP

STATE OF Utah)
) ss.
COUNTY OF Salt Lake

On this 26 day of August, 2019, before me, the undersigned Notary Public, personally appeared James Richards, who acknowledged himself to be the SVP of GRANITE CONSTRUCTION COMPANY, a California corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument on behalf of the company for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Julie Speck
Notary Public

ACKNOWLEDGMENT AND AGREEMENT BY GRANTEE:

THE UNDERSIGNED GRANTEE is hereby executing this Quit Claim Deed for the express purposes of acknowledging Grantee's acceptance of the Deed Restriction and right of re-entry set forth herein and Grantee's agreement that such Deed Restriction shall constitute a covenant running with the land and that Grantee shall abide by such Deed Restriction.

CW THE RIDGE, LLC,
a Utah limited liability company

By: CW LAND CO., LLC,
a Utah limited liability company
Its: Manager

By: CW GROUP, LLC,
a Utah limited liability company
Its: Manager

By: [Signature]
Its: Manager

STATE OF Utah)
COUNTY OF DAVIS) ss.

On this 28th day of August, 2019, before me, the undersigned Notary Public, personally appeared Colin Wright, who acknowledged herself or himself to be the manager of CW Group, LLC, a Utah limited liability company, Manager of CW Land Co., LLC, a Utah limited liability company, Manager of CW The Ridge, LLC, a Utah limited liability company, and that he or she, as such officer, being authorized so to do, executed the foregoing instrument on behalf of the company for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[Signature]
Notary Public

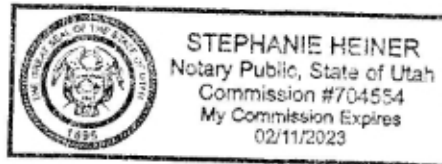


EXHIBIT A

to Quit Claim Deed

Property Description

A portion of the Southwest quarter of Section 12 and the Northwest quarter of Section 13, Township 1 North, Range 1 West, Salt Lake Base and Meridian, located in North Salt Lake City, Davis County, Utah, more particularly described as follows:

Beginning at the Southwest corner of Section 12, Township 1 North, Range 1 West, Salt Lake Base and Meridian (basis of bearing: South 89°51'14" East between the Southwest corner and the South quarter corner of Section 12, Township 1 North, Range 1 West, Salt Lake Base and Meridian); thence North 00°08'43" West 2,647.75 feet along the section line to the West quarter corner of said Section 12, said point also being on the Southerly line of Eaglewood Village Amended Subdivision, according to the official plat thereof on file in the office of the Davis County Recorder as Entry No. 2811244 in Book 6051 at Page 367; thence South 13°37'06" East 608.86 feet along said plat and along the Westerly line of The Views at Eaglewood Village P.U.D. Village Phase 2 Subdivision, according to the official plat thereof on file in the office of the Davis County Recorder as Entry No. 2770620 in Book 5868 at Page 911; thence South 18°26'57" East 490.01 feet along said plat to the Northwest corner of The Villas at Bella Vida, Phase 3 Subdivision, according to the official plat thereof on file in the office of the Davis County Recorder as Entry No. 2994702 in Book 6679 at Page 930; thence South 27°30'14" East 192.38 feet along said plat; thence South 23°41'31" East 504.09 feet along said plat and along the Westerly line of The Villas at Bella Vida, Phase 2 Subdivision, according to the official plat thereof on file in the office of the Davis County Recorder as Entry No. 2604394 in Book 5301 at Page 400 and along the Westerly line of Edgewood Estates P.U.D. Phase 1 Subdivision according to the official plat thereof on file in the office of the Davis County Recorder as Entry No. 1822155 in Book 3206 at Page 69 to the Northwest corner of Edgewood Estates Phase 2, Plat F Subdivision, according to the official plat thereof on file in the office of the Davis County Recorder as Entry No. 2151973 in Book 3990 at Page 1273; thence South 24°09'11" East 167.73 feet along said plat to the Northwest corner of Edgewood Estates Phase 2, Plat E Subdivision according to the official plat thereof on file in the office of the Davis County Recorder as Entry No. 2151972 in Book 3990 at Page 1272; thence South 24°17'13" East 751.53 feet along said plat and along the Westerly line of Edgewood Estates Phase 2, Plat I Subdivision, according to the official plat thereof on file in the office of the Davis County Recorder as Entry No. 2570069 in Book 5160 at Page 2067 and along the Westerly line of Edgewood Estates Phase 2, Plat J Subdivision, according to the official plat thereof on file in the office of the Davis County Recorder as Entry No. 287793 in Book 5944 at Page 852; thence South 60°28'00" West 19.82 feet; thence South 29°59'42" East 89.54 feet; thence South 0.76 feet; thence South 30°00'00" East 29.74 feet; thence South 60°00'00" West 19.11 feet; thence South 05°05'38" West 0.88 feet to the Northwest corner of Eaglepointe Estates Phase 13, Amended Subdivision, according to the official plat thereof on file in the office of the Davis County Recorder as Entry No. 2695680 in Book 5633 at Page 1619; thence South 32°35'35" West 612.24 feet along said plat and along the Westerly line of Eaglepointe Estates Phase 13 Subdivision, according to the official plat thereof

on file in the office of the Davis County Recorder as Entry No. 2272417 in Book 4287 at Page 1113; thence South $00^{\circ}06'49''$ West 799.12 feet along said plat to the South line of the Northwest quarter of the Northwest quarter of Section 13, Township 1 North, Range 1 West, Salt Lake Base and Meridian; thence North $89^{\circ}57'02''$ West 657.84 feet along the 16th section (40 acre) line to the West line of said Section 13; thence North $00^{\circ}06'49''$ East 1,317.77 feet along the section line to the point of beginning.

LESS THE FOLLOWING:

PARCEL 1:

Beginning at a point North $89^{\circ}51'14''$ West 1650.00 feet along the section line from the South quarter corner of Section 12, Township 1 North, Range 1 West, Salt Lake Meridian and running thence North $60^{\circ}00'$ East 19.15 feet; thence North $30^{\circ}00'$ West 29.29 feet; thence South 36.49 feet to the point of beginning.

PARCEL 2:

Beginning at the Southwest corner of Section 12, Township 1 North, Range 1 West, Salt Lake Meridian; thence North 40 chains; thence South $13^{\circ}37'42''$ East 611.80 feet; thence South $18^{\circ}27'34''$ East 487.09 feet; thence South $27^{\circ}30'32''$ East 192.53 feet; thence South $23^{\circ}41'59''$ East 541.95 feet; thence South $24^{\circ}17'31''$ East 881.42 feet; thence South $60^{\circ}27'42''$ West 20.18 feet; thence South $30^{\circ}00'$ East 90.46 feet; thence South 36.49 feet; thence West 15 chains to the beginning.

PARCEL 3:

Beginning at the Northwest corner of Section 13, Township 1 North, Range 1 West, Salt Lake Meridian and running thence along the section line South $89^{\circ}51'14''$ East 986.33 feet; thence South $32^{\circ}39'34''$ West 609.25 feet; thence South 800.00 feet; thence South $89^{\circ}46'32''$ West 657.56 feet along the South line of the North half of the Northwest quarter of said Section 13; thence North 1,318.01 feet along the section line to the point of beginning.

EXHIBIT B

to Quit Claim Deed

Property Description

1000 North Warm Springs Rd., Salt Lake City, Ut 84116

(See attached)

Beginning at a point on the Northerly right-of-way line of 800 North Street, said point being also North $89^{\circ}59'29''$ West 66.35 feet and North 63.92 feet from the centerline Intersection Monument of 800 North and 700 West Streets, said point being also North $89^{\circ}59'29''$ West 2.11 feet from the Southeast corner of Lot 1, Block 107, Plat "C", SALT LAKE CITY SURVEY, and running thence along said Northerly right-of-way line, North $89^{\circ}59'29''$ West 207.68 feet; thence North $80^{\circ}52'44''$ West 225.00 feet to the Easterly right-of-way line of Interstate 15; thence along said Easterly right-of-way line, the following six (6) courses: (1) North $27^{\circ}00'03''$ West 502.14 feet, (2) North $26^{\circ}12'03''$ West 344.40 feet, (3) North $26^{\circ}55'22''$ West 134.93 feet, (4) North $25^{\circ}56'58''$ West 255.64 feet, (5) Northwesterly 331.63 feet along the arc of a 2769.90 foot radius curve to the right, chord bears North $20^{\circ}47'13''$ West 331.43 feet to the North line of Lot 7, Block 111, Plat "C"; SALT LAKE CITY SURVEY, (6) along said North line, South $89^{\circ}59'34''$ East 0.39 feet; thence North $00^{\circ}36'49''$ East 132.11 feet to the South line of Block 66 of Kinney & Gourley's Improved City Plat as recorded in Book A at Page 89 in the Salt Lake County Recorder's Office; thence along said South line of Block 66, South $89^{\circ}59'34''$ East 107.83 feet; thence South $72^{\circ}47'54''$ East 181.44 feet; thence South $89^{\circ}55'28''$ East 310.64 feet to the projection Southerly of the West line of Block 64 of said Kinney & Gourley's Improved City Plat; thence along said projection Southerly, South $00^{\circ}00'55''$ East 78.92 feet to the North line of Lot 5, Block 110, Plat "C" of the Salt Lake City Survey; thence along said North line South $89^{\circ}59'34''$ East 43.95 feet to the Westerly line of the Denver and Rio Grande Western Railroad; thence along said Westerly line, the following four (4) courses: (1) South $17^{\circ}18'57''$ East 691.36 feet, (2) South $22^{\circ}37'46''$ East 143.03 feet, (3) South $17^{\circ}18'00''$ East 666.64 feet; (4) Southerly 23.85 feet along the arc of a 2259.00 foot radius curve to the right, chord bears South $09^{\circ}13'31''$ East 23.85 feet to the point of beginning.