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I N D E N T U R E

INDENTURE made this 9th day of April, 1948, by and between Provo-Springville Holding Company, a corporation of the State of Utah, Grantor, and Kaiser & Frazer Parts Corporation, a corporation of the State of Michigan, Grantee;

W I T N E S S E T H:

That in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to Grantor paid by Grantee, the receipt of which is hereby acknowledged, Grantor hereby conveys and quitclaims unto the Grantee, its successors and assigns, the following described easement and right-of-way, to-wit:

An easement and right-of-way to construct, maintain, repair, use and operate any railroad trackage, railroad switches, railroad equipment or railroad facilities which may to Grantee seem advantageous, convenient or beneficial in the use and operation of a blast furnace known as Blast Furnace Number Two at Ironton, Utah, over, upon and along the following described real property situate in Utah County, State of Utah:

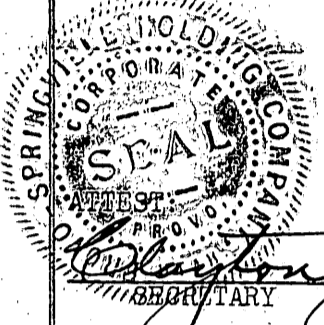
17048-46
E 1/2 of SE 1/4 Sec 20

Beginning at a point in the Southeasterly property line of the Kaiser & Frazer Parts Corporation property, said point being 106.6 feet S: 55° 33' 45" W. from the N. E. Cor. of said property, which point is W. 1° 05' W. along the Section line 1798.73 feet and N. 34° 26' 15" W. 488.86 feet and N. 55° 33' 45" E. 50.0 feet from the S. E. Cor. of Sec. 20, T. 7 S., R. 3 E., S. L. B. & M.; thence S. 55° 33' 45" W. 244.3 feet; thence S. 34° 26' 15" E. 91.9 feet more or less; thence on a curve to the right having a radius of 361.5 feet 364.36 feet; thence S. 23° 29' 45" W. 709.29 feet; thence on a curve to the left having a radius of 720.01 feet 280 feet more or less to the Easterly right of way line of the joint Los Angeles & Salt Lake Railroad Company, The Denver and Rio Grande Western Railroad Company property; thence S. 24° 27' 15" E. 330 feet more or less along Easterly right of way line of said Railroad Company property; thence N. 65° 32' 45" E. 43.5 feet; thence on a curve to the right having a radius 620.087 feet 518.38 feet; thence N. 23° 29' 45" E. 709.29 feet; thence on a curve to the left having a radius 787.20 feet 624.71 feet more or less to a point of beginning. All lying within the S. E. 1/4 of Sec. 20, T. 7 S., R. 3 E., S.L.B. & M. containing 5.46 acres more or less.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in its corporate name and on its behalf by its officers thereunto duly

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authorized and its corporate seal to be hereto affixed and duly attested pursuant to proper authority, all as of the day and year first hereinabove written. Should the Grantee or its successors in interest abandon the easement granted herein, then and in that event any interest conveyed by this Indenture shall terminate and such interest shall revert to the Grantor.



PROVO-SPRINGVILLE HOLDING COMPANY

BY Thomas F. Pierpont
President GRANTOR

Robert J. Jensen
SECRETARY

STATE OF UTAH)
: ss
COUNTY OF SALT LAKE)

On this 9 day of April, 1948, personally appeared before me Thomas F. Pierpont, being by me duly sworn, did say:

That he is the President of Provo-Springville Holding Company, a corporation of the State of Utah, and that the above and foregoing instrument was signed on behalf of said corporation by authority of a resolution of its Board of Directors and said Thomas F. Pierpont acknowledged to me that said corporation executed the same.

Marquette [Signature]
NOTARY PUBLIC, residing at [Address]
[Seal: MARQUETTE GEORGE, NOTARY PUBLIC, STATE OF UTAH]

My commission expires:
May 5, 1951

J.S.C. 1
State

ABSTRACTED _____ SEC _____
PROOF READ _____ TP _____
INDEXED _____ R _____
\$2.20 UTAH

MAY 17 1 46 PM '51
Edward H. [Signature]
THE 1st DEPT. OF UTAH COUNTY
RECORDER

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See R.P. 1-25-51