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6/12/2017 4:06:00 PM \$28.00
Book - 10566 Pg - 8823-8831
Gary W. Ott
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 9 P.

WHEN RECORDED RETURN TO:

Kennecott Utah Copper LLC
4700 W. Daybreak Parkway
South Jordan, UT 84009
Attention: John Birkinshaw

Space above for County Recorder's Use

NCS - 849464

**FIRST AMENDMENT TO
EASEMENT AGREEMENT**

THIS FIRST AMENDMENT TO EASEMENT AGREEMENT (this "**Amendment**") is made effective this 12th day of June, 2017 (the "**Effective Date**"), by and between SUBURBAN LAND RESERVE, INC., a Utah corporation ("**Grantor**"), and KENNECOTT UTAH COPPER LLC, a Utah limited liability company ("**Grantee**") (Grantor and Grantee are sometimes referred to herein collectively as the "**Parties**" and individually as a "**Party**"), with reference to the following:

A. Grantor and Grantee previously entered into that certain Easement Agreement dated September 28, 2012, and recorded in the Recorder's Office of Salt Lake County, State of Utah, on September 28, 2012, as Entry No. 11481851, in Book 10061, Pages 4551-4569 (the "**Easement Agreement**").

B. Grantor intends to sell a portion of the Grantor Property (as defined in the Easement Agreement) and, in connection with the sale of such portion of the Grantor Property (the "**Released Grantor Property**") as more particularly described in attached Exhibit A, desires to terminate Easement Agreement as to the Released Grantor Property.

C. The Parties intend that the Blanket Access Easement remain in full force and effect as to the portion of the Grantor Property retained by Grantor (the "**Retained Grantor Property**") as more particularly described in attached Exhibit B.

D. The Utah Division of Facilities Construction and Management (the "**DFCM**") desires to acquire from Grantor a portion of the Grantor Property for constructing an access road (the "**East-West Road**"), utility lines for power, water, sewer, gas and communications (the "**Utilities**"), and storm drainage, ponds and related infrastructure (the "**Infrastructure**").

E. Pursuant to Section 4 of the Easement Agreement, Grantor desires that Grantee agree to terminate the Access and Utility Easement (as defined in the Easement Agreement) upon dedication of the applicable portions of the Grantor Property for the East-West Road.

F. The Parties desire to amend the Easement Agreement as set forth in this Amendment.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and consideration of which are hereby acknowledged, and in consideration of the terms and conditions of this Amendment, together with the mutual benefits to be derived herefrom, the Parties agree as follows:

1. Termination of the Easement Agreement as to Released Grantor Property. The Easement Agreement is hereby terminated, vacated and released as to the Released Grantor Property.

2. Ratification of Blanket Access Easement as to Retained Property. Grantor hereby ratifies and affirms the Blanket Access Easement is and remains in full force and effect as to the Retained Grantor Property.

3. Grant of Access Easement. Grantor hereby grants to Grantee, its successors and assigns, a perpetual, nonexclusive easement (the "Access Easement") on, over, under, across and through a portion of the Grantor Property located in Salt Lake County, Utah (the "Access Easement Property"), more particularly described in attached Exhibit C, for the purpose of construction, repair, replacement, maintenance, improvement, removal, abandonment, and dedication of an access way for vehicular and pedestrian access, ingress, and egress. Sections 3 through 26 of the Easement Agreement shall be applicable to, and are amended hereby to include reference to the Access Easement and the Access Easement Property, and Grantor and Grantee's rights, title, interests, liabilities, and obligations in relation to the Access Easement and the Access Easement Property shall be subject to and governed by said provisions. The definition of the Easement Property (as defined in the Easement Agreement) shall include the Access Easement Property and the definition of Easements (as defined in the Easement Agreement) shall include the Access Easement. Grantee agrees that upon dedication of the Access Easement Property, Grantee shall execute and deliver to Grantor (or its predecessor), within fifteen days of written request, a quitclaim deed or other appropriate instrument terminating the Access Easement.

4. Access and Utility Easement Agreement. Grantee agrees that upon dedication of the East-West Road and completion of the Utilities and the Infrastructure, Grantee shall execute and deliver to DFCM, within fifteen days of written request, a quitclaim deed or other appropriate instrument terminating the Access and Utility Easement.

5. Further Assurances. Each Party will perform, execute, and deliver, or cause to be performed, executed and delivered, any and all further acts, documents, and assurance as may be necessary to effectuate the release and termination of the Easement Agreement. Notwithstanding the foregoing, the release, vacation and termination of the Blanket Access Easement as to the Released Grantor Property shall be effective upon the execution and delivery of this Amendment.

6. Capitalized Terms. Except as otherwise expressly provided herein, capitalized terms used in this Amendment shall have the meanings given them in the Easement Agreement.

7. Entire Agreement. This Amendment constitutes the entire understanding among the Parties with respect to the subject matter hereof and shall not be modified except by written agreement signed by all of the Parties. The above recitals and the attached exhibits are incorporated in, and made a part of, this Amendment by this reference.

8. Recording. This Amendment shall be recorded by the Parties in the official records of the Salt Lake County Recorder's Office promptly after the Effective Date.

9. Binding Effect. This Amendment is binding upon the Parties and their respective successors and assigns and, further, runs with the Released Grantor Property and the Retained Grantor Property.

10. Conflicting Provisions. In the event that any of the terms or conditions of the Easement Agreement conflict with this Amendment, the terms and conditions of this Amendment shall control.

11. Counterparts. This Amendment may be executed in any number of counterparts, provided each counterpart is identical in its terms. Each such counterpart, when executed and delivered will be deemed to be an original, and all such counterparts shall be deemed to constitute one and the same instrument. For convenience in recording, signature pages from multiple counterparts may be detached from their counterparts and attached to a single counterpart to be recorded.

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date set forth above.

GRANTOR: SUBURBAN LAND RESERVE, INC.,
a Utah corporation

By: *R. Steven Romney* *SR*
R. Steven Romney, President

GRANTEE: KENNECOTT UTAH COPPER LLC,
a Utah limited liability company

By: *JTB*
Name: JOB BRENNAN
Title: GM FINANCE

[ACKNOWLEDGMENTS PROVIDED ON FOLLOWING PAGES]

APPROVED AS TO FORM
RIO TINTO/KUC LEGAL
By: *AF*
Andrea Frost
Corporate Counsel
Date: 6-9-17

STATE OF UTAH)
)
:SS.
)
COUNTY OF SALT LAKE)



The foregoing instrument was acknowledged before me this 9 day of June, 2017, by Jon Brennan, the General Manager Finance of KENNECOTT UTAH COPPER LLC, a Utah limited liability company.

Luann Vanzomeren
NOTARY PUBLIC
Residing at: Salt Lake City, UTAH

My Commission Expires:
07-10-2018

STATE OF UTAH)
)
:SS.
)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 12th day of June, 2017, by R. Steven Romney, the President of SUBURBAN LAND RESERVE, INC., a Utah corporation.

Colette D. Yates
NOTARY PUBLIC
Residing at: Salt Lake

My Commission Expires:
7/18/2018



**EXHIBIT A
TO
EASEMENT AGREEMENT**

(Legal Description of Released Grantor Property)

The real property referenced in the foregoing instrument is located in Salt Lake County, Utah and is more particularly described as:

The following being part of Tax Parcel Nos. 07-26-400-001; and 07-26-400-002-4001.

[See the Following Page]

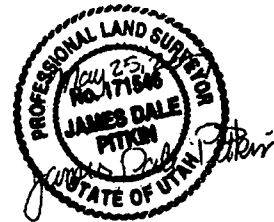


PARCEL 1 - REMAINDER DESCRIPTION:

A parcel of land located in the South Half of Section 26, Township 1 North, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the east line of the west half of Section 26, Township 1 North, Range 2 West, Salt Lake Base and Meridian, said point is North 00°04'16" East 150.00 feet from the South Quarter Corner of said Section 26, said point also being 150.00 feet perpendicularly distant northerly of the south line of said Section 26, and thence parallel to said line South 89°58'51" West 490.51 feet to a point of curvature with a 4225.00 foot radius curve to the left; thence Westerly 482.86 feet along the arc of said curve through a central angle of 06°32'53" (chord bears S86°42'25"W 482.60 feet); thence North 00°10'25" West 217.49 feet; thence North 89°58'51" East 303.20 feet; thence North 00°01'09" West 269.61 feet; thence North 89°58'51" East 1088.96 feet; thence North 27°08'42" East 677.39 feet; thence North 00°04'59" East 261.20 feet; thence South 89°55'01" East 1047.86 feet to a point on a 25.00 foot radius non-tangent curve to the right; thence Southerly 3.83 feet along the arc of said curve through a central angle of 08°47'10" (chord bears South 04°18'36" East 3.83 feet); thence South 00°04'59" West 116.92 feet to a point of curvature with a 133.00 foot radius curve to the left; thence Southeasterly 209.18 feet along the arc of said curve through a central angle of 90°06'48" (chord bears South 44°58'25" East 188.28 feet) to the Northwest Corner of Lot 1 of Watkins Industrial Park Subdivision, recorded 6/10/03 as Entry No. 8682969 in Book 2003P at Page 162; thence along the boundary of said Lot 1, North 89°58'11" East 657.07 feet to a point of curvature with a 29.00 foot radius curve to the right; thence along the boundary of said Lot 1, Southeasterly 45.62 feet along the arc of said curve through a central angle of 90°07'59" (long chord bears South 44°57'50" East 41.06 feet); thence along the boundary of said Lot 1, South 00°06'10" West 1038.13 feet; thence along the boundary of said Lot 1, South 04°40'22" West 0.10 feet to a point 150.00 feet perpendicularly distant northerly of the south line of said Section 26, and thence parallel to said line South 89°58'19" West 2593.81 feet to the POINT OF BEGINNING.

Contains 3,060,565 square feet or 70.26 acres, more or less.
Ckd by JJB 5 June 2017



SURVEY\Parcel 1 Remainder.docx JDP 5/25/2017

5684 S. Green Street • Murray, Utah 84123 • (801) 713-3000 • Fax: (801) 713-3030

**EXHIBIT B
TO
EASEMENT AGREEMENT**

(Legal Description of Retained Grantor Property)

The real property referenced in the foregoing instrument is located in Salt Lake County, Utah and is more particularly described as:

A part of Sections 26, Township 1 North, Range 2 West, Salt Lake Base & Meridian, U.S. Survey:

Beginning at a point, 1907.52 feet North 89°58'28" East; 1284.23 feet North 0°06'15" East; and 186.87 feet North 0°04'59" East from the South Quarter corner of said Section 26 and running thence North 89°55'01" West 1181.59 feet; thence North 0°04'59" East 892.12 feet; thence North 5°08'10" East 161.35 feet; thence North 0°04'59" East 664.72 feet; thence North 27°01'23" East 151.86 feet; thence South 82°38'17" East 1107.50 feet; thence South 0°04'59" West 1712.62 feet to the point of beginning.

Ck by JJB28 August 2012

Containing 48.098 acres.

Being Parcel No. 07-26-200-003-0000

**EXHIBIT C
TO
EASEMENT AGREEMENT**

(Legal Description of Access Easement Property)

The real property referenced in the foregoing instrument is located in Salt Lake County, Utah and is more particularly described and depicted as:

That certain real property situated in Salt Lake County, Utah, more particularly described as follows:

A parcel of land located in the Southeast Quarter of Section 26, Township 1 North, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at the Northwest Corner of Lot 1, Watkins Industrial Park Subdivision, recorded June 10, 2003 as Entry No. 8682869 in Book 2003P at Page 162 of the Salt Lake County records, said corner being South 89°58'19" West 730.17 feet along the south line of Section 26, Township 1 North, Range 2 West, Salt Lake Base and Meridian to the west line of said Lot 1 and along said line North 00°06'15" East 1,217.27 feet (1,217.23 feet by record) from the Southeast Corner of said Section 26, and thence Northwesterly 209.18 feet along the arc of a 133.00 foot radius curve to the right through a central angle of 90°06'48" and a long chord of North 44°58'25" West 188.28 feet; thence North 00°04'59" East 116.92 feet to a point of tangency of a 25.00 foot radius curve to the left; thence Northwesterly 21.76 feet along the arc of said curve through a central angle of 49°52'33" and a long chord of North 24°51'18" West 21.08 feet to a point of reverse curvature with a 65.00 foot radius curve to the right; thence Easterly 317.37 feet along the arc of said curve through a central angle of 279°45'07" and a long chord of South 89°55'01" East 83.78 feet to a point of reverse curvature with a 25.00 foot radius curve to the left; thence Southwesterly 21.76 feet along the arc of said curve through a central angle of 49°52'33" and a long chord of South 25°01'16" West 21.08 feet; thence South 00°04'59" West 116.92 feet to a point of tangency of a 67.00 foot radius curve to the left; thence Southeasterly 105.38 feet along the arc of said curve through a central angle of 90°06'48" and a long chord of South 44°58'25" East 94.85 feet; thence North 89°58'15" East 0.15 feet to the west line of said Watkins Industrial Park Subdivision; thence along the said line South 00°06'15" West 66.00 feet to the POINT OF BEGINNING.

Cked by:JJB 23 May 2017

Said parcel contains 31,864 square feet or 0.73 acres, more or less.

[For reference purposes only: Tax Parcel I.D. Nos. 07-26-200-003; 07-26-400-002]

JOHN CANNON DRIVE STREET DEDICATION
 Located in the Southeast Quarter of Section 26, Township 1 North, Range 2 West,
 Salt Lake Base and Meridian, Salt Lake County, Utah

