

After recording return to:
The Nature Conservancy
Regional Attorney
2060 Broadway #230, Boulder, Co. 80302

NOTICE OF GRANT AGREEMENT

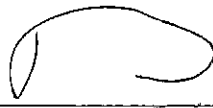
THE NATURE CONSERVANCY, a District of Columbia non-profit corporation, (hereinafter, the "Conservancy") is the owner of a certain real property located in the County of Davis, State of Utah, more particularly described in **Exhibit A** attached hereto and made part hereof (the "Property").

The Conservancy acquired the Property with North American Wetlands Conservation Fund funds pursuant to a Grant Agreement between the U.S. Fish and Wildlife Service and Ducks Unlimited, Inc., dated February 24, 1999, Agreement Number: 14-48-98210-99-G299, a copy of which is kept at the North American Waterfowl & Wetlands Office, U.S. Fish and Wildlife Service, 4401 N. Fairfax Drive, Arlington, VA 22203 and at the offices of Ducks Unlimited, Inc., at 3074 Gold Canal Drive, Rancho Cordova, CA 95670-6116.

The Conservancy hereby agrees to be bound by the terms of the Grant Agreement as they relate to the Property, including the obligation to ensure the long term conservation of the Property and to obtain the consent of the U.S. Fish and Wildlife Service prior to the conveyance of any interest therein.

In witness whereof the Conservancy has set its hand and seal this 6th day of November, 2000.

THE NATURE CONSERVANCY, a
District of Columbia non-profit corporation

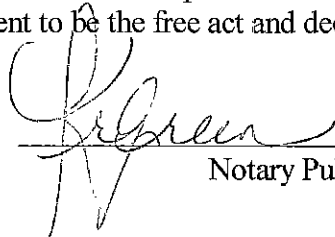
By: 
David Livermore
Its: Vice President

ACCOMMODATION RECORDING
This document is being recorded as
courtesy only. United Title Service
assumes no liability or responsibility
for the filing of this document, the
accuracy of the document or the legal
rights therein.

STATE OF UTAH)
) SS
COUNTY OF SALT LAKE)

E 1624833 B 2715 P 806
SHERYL L. WHITE, DAVIS CNTY RECORDER
2000 NOV 17 4:06 PM FEE 21.00 DEP MEC
REC'D FOR UNITED TITLE SERVICES OF UTAH

On this 6th day of November, 2000, before me personally appeared David Livermore, to me personally known, who, being by me duly sworn did say that he is the vice president of the corporation named in the foregoing instrument; that the seal affixed to said instrument is the corporation seal of said corporation; and acknowledged said instrument to be the free act and deed of said corporation.


Notary Public

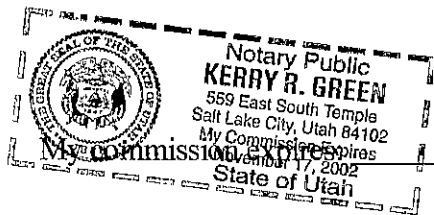


EXHIBIT A
LEGAL DESCRIPTION

All that real property located in the County of Davis, State of Utah, more particularly described as follows:

SW 3/4 40-1W
NW 6 30-1W

PARCEL 1: 11-089-0003

Beginning at a point South 0° 18' 11" West 816.0 feet along the Section Line between the Davis County brass cap monument at the Northwest corner of Section 6, Township 3 North, Range 1 West, Salt Lake Meridian and Base, and the Bureau of Land Management brass cap monument at the meander corner of Section 1, Township 3 North, Range 2 West, Salt Lake Base and Meridian, and said Section 6, and the North Quarter Corner of said Section 6 (Davis County being = N 89° 54' 20" East); thence North 29° 10' 28" East 3131.92 feet (Deed = N 30° 20' East 3072.0 feet); thence North 48° 30' 00" East 816.00 feet (Deed = North 48° 30' East 816.00 feet); thence South 39° 43' 41" East 250.30 feet (Deed = South 40° 15' East 250.3 feet); thence South 52° 40' 00" West 806.00 feet (Deed = South 52° 40' West 806.00 feet); thence South 24° 23' 25" West 2848.68 feet (Deed = South 24° 55' West 2783.0 feet); thence North 89° 56' 49" West 480.61 feet (Deed = West 470.00 feet) to the point of beginning.

TOGETHER WITH:

PARCEL 2: 11-089-0009

S 1/4 31 40-1W
NW 6 30-1W

Beginning at a point N 0° 21' 42" E (Basis of Bearing) 660.86 feet along the Quarter Section line (Davis County = N 0° 01' 40" E) from a Davis County brass cap monument at the South Quarter Corner of Section 31, Township 4 North, Range 1 West, Salt Lake Base & Meridian; thence N 47° 35' 23" E 411.96 feet; thence N 39° 40' 08" W 453.00 feet; thence S 48° 17' 26" W 1300.48 feet; thence S 53° 12' 36" W 458.70 feet to the West line of the Southeast Quarter of the Southwest Quarter of Section 31; thence S 0° 20' 13" W 141.90 feet along said West line to the Southwest corner of the Southeast Quarter of the Southwest Quarter of said Section 31; thence N 89° 45' 41" W 200.51 feet along the South line of said Section 31 to a point which is S 89° 45' 41" E 1119.36 feet along the Section line from a Davis County brass cap monument at the Southwest Corner of said Section 31; thence S 34° 13' 21" E 518.76 feet; thence N 47° 49' 10" E 634.09 feet to said South line of Section 31; thence S 89° 45' 41" E 42.72 feet along said South line of Section 31; thence N 47° 35' 23" E 975.43 feet to the point of beginning.

ALSO TOGETHER WITH:

PARCEL 3: 12-110-0031, 12-117-0010

NW-36-4N-2W
SW-25-4N-2W

Beginning at a point located South 89° 15' 16" East 1332.5620 feet along the North Section line from the Northwest corner of Section 36, Township 4 North, Range 2 West, Salt Lake Base and Meridian; thence along the West line of the East half of the Southwest Quarter of Section 25, North 0° 10' 55" East 2147.9430 feet to the Northerly line of the property described in that certain deed recorded January 3, 1977 as Entry No. 451030 in Book 631 at Page 19; thence along said Northerly line South 58°36' 00" East 683.9326 feet to the East line of property described in the aforementioned deed; thence along said East line and along a portion of the East line (said East lines being the West lines of property now owned by the United States of America) described in Warranty Deed recorded July 20, 1990 as Entry No. 897077 in Book 1361 at Page 1100, South 0° 10' 55" West 2435.9396 feet; thence North 89° 51' 16" West 1768.1941 feet; thence North 0°14' 50" East 567.8449 feet; thence North 89°51' 16" West 50.00 feet; thence North 0°14' 50" East 60.00 feet to a point on the North line of Section 36, Township 4 North, Range 2 West, Salt Lake Base and Meridian; thence South 89° 51' 16" East 1232.5620 feet to the point of beginning.

ALSO TOGETHER WITH:

~~08-017-0002~~, 11-089-0008
PARCEL 4: 11-087-0054, ~~11-089-0009~~
11-089-0010

SE-36-4N-2W
W1/2-31-4N-1W
NW-6-5N-1W

Beginning at a point S 0° 27' 15" W 290.40 feet along the Section line (Basis of Bearing), Davis County Bearing = S 0° 07' 00" W, from a Davis County brass cap monument at the Northwest corner of Section 31, Township 4 North, Range 1 West, Salt Lake Base and Meridian; thence S 89°42' 35" E 196.90 feet parallel with the North line of said Section; thence S 0°17' 25" W 178.90 feet; thence S 89°42' 35" E 320.00 feet; thence S 64°31' 33" E 149.18 feet; thence S 0°17' 25" W 48.02 feet; thence S 89° 42' 35" E 150.00 feet; thence S 0°17' 25" W 277.15 feet; thence S 89°42' 35" E 507.38 feet to the East line of the West half of the Northwest Quarter of said Section 31; thence S 0°20' 13" W 1185.11 feet along said East line to a fence corner, said fence corner being on the Boundary Line Agreement recorded in Book 815, Page 139 of official records; thence S 0°11' 55" W 558.74 feet along a fence line and said Boundary Line Agreement (Deed = S 0° 06' 20" E 558.00 feet) to the fence corner; thence S 89° 02' 23" E 638.73 feet (Deed = S 89°18' 40" E 641.34 feet) along a fence line and said Boundary Line Agreement to a fence line on the Northwesterly side of a road; thence S 26° 07' 13" W 14.03 feet (Deed = S 28°26' 00" W 34.47 feet) along said fence line and Boundary Line Agreement; thence S 39°43' 41" E 256.71 feet to the Southeasterly line of that certain Deed recorded as Entry No. 66335 in Book I-O, Page 476 of official records; thence S 48°30' 00" W 816.00 feet along

said Southeasterly line; thence S 29°10' 28" W 3131.92 feet (Deed = S 30°20' 00" W 3072.00 feet to the West line of Section 6, Township 3 North, Range 1 West, Salt Lake Base and Meridian, and West line of said Deed; thence N 0°18' 11" E 816.00 feet (Deed = N 0° 15' 00" E 816.00 feet) along said West Section line and said West Deed line to a Davis County brass cap monument at the Northwest corner of said Section 6; thence N 89° 45' 41" W 1888.73 feet along the South line of Section 36, Township 4 North, Range 2 West, Salt Lake Base and Meridian; thence N 51° 41' 18" E 2422.26 feet to the East line of said Section 36, said point being N 0° 27' 08" E 1509.57 feet from the Southeast corner of said Section 36; thence N 0° 27' 08" E 1134.98 feet along the East line of said Section 36 to a Davis County brass cap monument at the East Quarter corner of said Section 36; thence N 0° 27' 15" E 2353.65 feet along the East line of said Section 36 to the point of beginning.

ALSO TOGETHER WITH:

PARCEL 5: ~~11-017-0002~~ 08-017-0002

Beginning at a point S 89° 45' 41" E 1319.87 feet along the Section line (Basis of Bearing), Davis County Bearing = N 89° 54' 20" E, from a Davis County brass cap monument at the Southwest corner of Section 31, Township 4 North, Range 1 West, Salt Lake Base and Meridian, said point being the Southeast corner of the Southwest quarter of the Southwest quarter of said Section 31, said point also being on the Easterly line of that certain Deed recorded as Entry No. 66337, Book I-O, Page 477 of official records; thence N 0° 20' 13" E 141.90 feet along the East line of said Southwest quarter of the Southwest quarter (Deed = North 141.90 feet); thence N 53° 12' 36" E 458.70 feet (Deed = N 52° 30' E 458.7 feet); thence N 39° 26' 41" W 371.58 feet (Deed = N 39° 15' W 371.6 feet); thence N 25° 19' 52" E 217.80 feet (Deed = N 25° 30' E 217.8 feet); thence N 21° 04' 35" E 739.20 feet (Deed = N 21° 00' E 739.2 feet); thence N 52° 41' 51" E 807.84 feet (Deed = N 62° 40' E 807.8 feet); thence N 39° 43' 41" W 250.40 feet (Deed = N 40° 15' W 250.4 feet); thence S 52° 40' 00" W 806.00 feet (Deed = S 54° 20' W 806.0 feet); thence S 24° 23' 25" W 3621.39 feet to the Northerly line of that certain Deed recorded as Entry No. 672681, Book 991, Page 35, Parcel No. 1691 of official records (Deed = S 24° 55' W 3648.0 feet); thence S 84° 00' 00" E 384.60 feet along said Northerly line to the Easterly line of said certain Deed recorded as Entry No. 66337, Book I-O, Page 477 of official records; thence N 49° 42' 37" E 1361.87 feet (Deed = N 51° 15' E 1401.18 feet); thence N 34° 13' 21" W 816.42 feet to the South line of said Section 31 (Deed = N 35° 12' W 816.42 feet); thence S 89° 45' 41" E 200.51 feet (Deed = East 200.7 feet) along South line of Section 31 to the point of beginning.

1NW-6-3N-1W
5W-31-4N-1W

END OF LEGAL DESCRIPTION