

Mail Recorded Deed and Tax Notice To:
Property Address or Other (X)
Ivory Land Corporation
978 Woodoak Ln
Salt Lake City, UT 84117

ENT 103969:2007 PG 1 of 5
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2007 Jul 18 2:04 pm FEE 23.00 BY CS
RECORDED FOR COTTONWOOD TITLE INSURANCE
ELECTRONICALLY RECORDED



File No. F-31366-CA

SPECIAL WARRANTY DEED

Corporation of the Presiding Bishop of The Church of Jesus Christ of Latter-day Saints, a Utah corporation sole

GRANTOR(S) of Salt Lake City, State of Utah, hereby Conveys and Warrants against the acts of the grantor only to

Ivory Land Corporation

GRANTEE(S) of Salt Lake City, State of Utah
for the sum of Ten and no/100 (\$10.00) DOLLARS
and other good and valuable consideration, the following described tract of land in Utah County, State of Utah:

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

TAX ID NUMBER 11-033-0215 and 11-034-0046 (for reference purposes only)

Together with all easements, rights and hereditaments appurtenant thereto and all improvements located thereon;

SUBJECT TO current taxes and assessments and to the reservations, easements, covenants, conditions, restrictions, and other rights or interests of record or enforceable at law or in equity, including without limitation the "Permitted Exceptions" shown on Exhibit B attached hereto and incorporated by reference herein; and

RESERVING specifically unto Grantor all water and water rights, including shares of stock in water companies.

Grantor also specifically reserves, excepts and retains all Mineral Rights. For purposes of this instrument, "Mineral Rights" include, whether on, in or under the premises, all of the following: minerals, whether common or precious; coal; carbons; hydrocarbons; oil; gas; petroleum; chemical elements and substances whether in solid, liquid or gaseous form; and steam and all sources of geothermal energy. In the event all or part of the Mineral Rights have been reserved or severed previously from the surface estate, Grantor hereby reserves, excepts and retains all of the Mineral Rights not previously reserved and reserves, excepts and retains its after-acquired title to all of the Mineral Rights to the extent that prior reservations thereof are released or abandoned after the date of this conveyance.

Dated this 17th day of July, 2007.

Corporation of the Presiding Bishop of The Church of Jesus Christ of Latter-day Saints, a Utah corporation sole

BY: [Signature]
Mark B. Gibbons
Authorized Agent

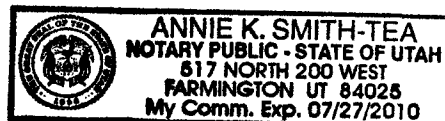
WAM

STATE OF Utah

COUNTY OF Salt Lake

Acknowledged before me this 17th day of July, 2007, by Mark B. Gibbons, the Authorized Agent of Corporation of the Presiding Bishop of The Church of Jesus Christ of Latter-day Saints, a Utah corporation sole.

[Signature]
Annie K. Smith-Tea
Notary Public



File No. F-31366-CA

EXHIBIT A**PARCEL 1:**

A portion of the Southwest quarter of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian, located in Lehi, Utah, more particularly described as follows:

Beginning at the Northwest corner of that real property described as Entry 78306:2006 of the Official Records of Utah County, located South 89°55'06" East along the section line 664.58 feet and North 0°06'54" East 763.76 feet from the Southwest corner of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence North 0°06'54" East 258.95 feet; thence South 89°40'18" East 374.62 feet; thence along the arc of a 15.00 foot radius curve to the left 23.67 feet through a central angle of 90°23'46" (chord: North 45°07'49" East 21.29 feet); thence North 0°04'04" West 292.39 feet; thence South 89°56'08" East 274.84 feet; thence South 72°06'37" East 141.16 feet; thence Southwesterly along the arc of a 556.00 foot radius non-tangent curve (radius bears: North 72°07'29" West) 13.61 feet through a central angle of 1°24'08" (chord: South 18°34'35" West 13.61 feet); thence South 19°16'39" West 87.37 feet; thence along the arc of a 15.00 foot radius curve to the left 23.56 feet through a central angle of 90°00'00" (chord: South 25°43'21" East 21.21 feet); thence South 19°16'39" West 62.00 feet; thence Southwesterly along the arc of a 15.00 foot radius non-tangent curve (radius bears: South 19°16'39" West) 23.56 feet through a central angle of 90°00'00" (chord: South 64°16'39" West 21.21 feet); thence South 19°16'39" West 28.32 feet; thence along the arc of a 472.00 foot radius curve to the left 158.81 feet through a central angle of 19°16'39" (chord: South 9°38'19" West 158.06 feet); thence South 239.51 feet; thence along the arc of a 261.00 foot radius curve to the right 125.17 feet through a central angle of 27°28'39" (chord: South 13°44'19" West 123.97 feet) to the Northerly line of that real property described as Entry 148918:2005 (Parcel 9) of the Official Records of Utah County; thence along said Parcel the following 3 (three) courses: North 62°31'21" West 62.00 feet; thence Southwesterly along the arc of a 199.00 foot radius non-tangent curve (radius bears: North 62°31'21" West) 53.76 feet through a central angle of 15°28'38" (chord: South 35°12'58" West 53.59 feet); thence South 42°57'17" West 124.74 feet to the Northerly line of that real property described as Entry 78306:2006 of the Official Records of Utah County; thence along said property following 4 (four) courses: North 47°02'43" West 250.84 feet; thence North 60°48'45" West 168.60 feet; thence North 89°49'11" West 84.99 feet; thence North 55°35'34" West 101.27 feet to the point of beginning. (9.166+/- ACRE PARCEL)

Ck By JJB 7/17/2007

PARCEL 2:

A portion of the Northeast quarter of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian, located in Lehi, Utah, more particularly described as follows:

Beginning at a point located North 89°57'11" West along the quarter section line 208.85 feet and North 557.88 feet from the East quarter corner of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian (basis of bearing: South 0°05'38" East along the section line from the East quarter corner to the Southeast corner of said Section 32); thence West 119.00 feet; thence South 89°28'50" West 81.00 feet; thence West 93.00 feet; thence South 64°18'52" West 31.07 feet; thence West 116.68 feet; thence North 0°04'56" West 779.63 feet to the South line of Bull River Road, dedicated as part of Ivory Ridge "A" Subdivision, according to the official plat thereof on file in the office of the Utah County Recorder; thence South 89°10'51" East 47.18 feet; thence along the arc of a 92.00 foot radius curve to the right 99.86 feet through a central angle of 62°11'18" (chord: South 58°05'12" East 95.03 feet); thence South 26°59'33" East 52.03 feet; thence along the arc of a 143.00 foot radius curve to the left 100.60 feet through a central angle of 40°18'33" (chord: South 47°08'50" East 98.54 feet) to a point of a compound curvature; thence along the arc of a 378.00 foot

radius curve to the left 118.39 feet through a central angle of 17°56'41" (chord: South 76°16'27" East 117.90 feet); thence South 85°14'47" East 45.32 feet; thence along the arc of a 9.50 foot radius curve to the right 14.13 feet through a central angle of 85°14'47" (chord: South 42°37'24" East 12.87 feet); thence South 5.66 feet; thence East 46.69 feet; thence South 554.28 feet to the point of beginning. (THE WALK AT IVORY RIDGE PLAT "B")

Ck By JJB 7/17/2007

LESS AND EXCEPTING:

A portion of the Northeast quarter of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian, located in Lehi, Utah, more particularly described as follows:

Beginning at a point located North 89°57'11" West along the quarter section line 208.85 feet and North 557.88 feet from the East quarter corner of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian (basis of bearing: South 0°05'38" East along the section line from the East quarter corner to the Southeast corner of said Section 32); thence West 119.00 feet; thence South 89°28'50" West 81.00 feet; thence West 93.00 feet; thence South 64°18'52" West 31.07 feet; thence North 34.20 feet; thence East 2.00 feet; thence North 157.85 feet; thence East 20.00 feet; thence South 157.85 feet; thence East 132.85 feet; thence North 1.32 feet; thence East 20.00 feet; thence South 1.32 feet; thence East 122.15 feet; thence North 157.85 feet; thence East 20.00 feet; thence South 157.85 feet; thence East 4.00 feet; thence South 20.00 feet to the point of beginning. (EASEMENT PURCHASE PARCEL)

Ck By JJB 7/17/2007

PARCEL 3:

A portion of the Northeast quarter of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian, located in Lehi, Utah, more particularly described as follows:

Beginning at a point located North 89°57'11" West along the quarter section line 208.85 feet and North 24.75 feet from the East quarter corner of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian (basis of bearing: South 0°05'38" East along the section line from the East quarter corner to the Southeast corner of said Section 32); thence North 1,087.41 feet; thence East 2.31 feet; thence North 1.38 feet; thence along the arc of a 9.50 foot radius curve to the right 15.22 feet through a central angle of 91°48'32" (chord: North 45°54'17" East 13.65 feet) to a point of reverse curvature; thence along the arc of a 1,028.00 foot radius curve to the left 11.70 feet through a central angle of 0°39'08" (chord: South 88°31'01" East 11.70 feet); thence South 9.00 feet; thence Southeasterly along the arc of a 1,037.00 foot radius non-tangent curve (radius bears: North 1°08'49" East) 21.34 feet through a central angle of 1°10'45" (chord: South 89°26'34" East 21.34 feet); thence North 89°58'04" East 110.83 feet; thence Southeasterly along the arc of a 26.00 foot radius non-tangent curve (radius bears: South 49°08'08" West) 18.54 feet through a central angle of 40°51'52" (chord: South 20°25'56" East 18.15 feet); thence South 925.05 feet; thence East 10.84 feet; thence South 44.31 feet; thence South 45°00'00" West 127.33 feet; thence South 0°02'49" West 12.50 feet; thence North 89°57'11" West 83.12 feet to the point of beginning. (THE LOFTS AT IVORY RIDGE)

Ck By JJB 7/17/2007

LESS AND EXCEPTING:

A portion of the Northeast quarter of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian, located in Lehi, Utah, more particularly described as follows:

Beginning at a point located North 89°57'11" West along the quarter section line 208.85 feet and North 59.60 feet from the East quarter corner of Section 32,

Township 4 South, Range 1 East, Salt Lake Base and Meridian (basis of bearing: South 0°05'38" East along the section line from the East quarter corner to the Southeast corner of said Section 32); thence North 10.54 feet; thence North 71°38'15" East 69.92 feet; thence South 18°21'45" East 10.00 feet; thence South 71°38'15" West 73.24 feet to the point of beginning.

Ck By JJB 7/17/2007

ALSO:

Beginning at a point located North 89°57'11" West along the quarter section line 208.85 feet and North 257.50 feet from the East quarter corner of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian (basis of bearing: South 0°05'38" East along the section line from the East quarter corner to the Southeast corner of said Section 32); thence North 10.00 feet; thence North 88°51'56" East 67.07 feet; thence South 1°08'04" East 10.00 feet; thence South 88°51'56" West 67.27 feet to the point of beginning. (DRAINAGE PARCELS FROM THE WALKS "A" INTO THE LOFTS)

Ck By JJB 7/17/2007

File No. F-31366-CA

EXHIBIT B
Permitted Exceptions

1. Taxes for the year 2007.
2. Any charge upon the land by reason of its inclusion in Utah County.
3. Boundary Line Agreement by and between The Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-Day Saints, a Utah corporation sole and Von R. Brockbank and Vickie J. Brockbank, dated June 22, 1998 and recorded June 29, 1998 as Entry No. 64676, in Book 4685, at Page 83.
4. Right of Way Easement in favor of PacifiCorp, an Oregon corporation, its successors and assigns for a right of way 30.00 feet in width for the construction, reconstruction, operation, maintenance, repair, replacement, enlargement, and removal of electric power transmission, distribution and communication lines and all necessary or desirable accessories and appurtenances thereto, including without limitation: supporting towers, poles, props, guys and anchor, including guys and anchors outside of the right of way; wires, fibers, cables and other conductors and conduits therefore; and pads, transformers, switches, vaults and cabinets, on, over or under said property and incidental purposes, by instrument recorded January 25, 2007, as Entry No. 12784:2007.
5. Right of Way Easement in favor of PacifiCorp, an Oregon corporation, its successors and assigns for a right of way 30.00 feet in width for the construction, reconstruction, operation, maintenance, repair, replacement, enlargement, and removal of electric power transmission, distribution and communication lines and all necessary or desirable accessories and appurtenances thereto, including without limitation: supporting towers, poles, props, guys and anchor, including guys and anchors outside of the right of way; wires, fibers, cables and other conductors and conduits therefore; and pads, transformers, switches, vaults and cabinets, on, over or under said property and incidental purposes, by instrument recorded January 25, 2007, as Entry No. 12785:2007.