

### Grant of New Easement

**WHEN RECORDED RETURN TO:**

Big Ditch Irrigation Company

2077 E 1710 S  
Spanish Fork, UT 84660

### GRANT OF EASEMENT

For ten dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, **PRICE DEVELOPMENT COMPANY, LIMITED PARTNERSHIP**, a Maryland limited partnership, Grantor, hereby grants to **BIG DITCH IRRIGATION COMPANY**, a Utah non-profit mutual water company, Grantee, a perpetual but non-exclusive easement for the installation, operation, maintenance, repair and replacement of a 36" diameter irrigation water pipeline and its appurtenant facilities, which easement shall run on 10' on either side of the centerline of the Pipeline, as described in attached Exhibit B which is incorporated by this reference.

Grantor also grants to Grantee a perpetual and non-exclusive easement for the installation, operation, maintenance, repair and replacement of a diversion structure on Big Cottonwood Creek, which easement is more fully described in Exhibit B attached hereto.

This grant is made further subject to the terms and conditions of an agreement titled **AGREEMENT BETWEEN BIG DITCH IRRIGATION COMPANY AND PRICE DEVELOPMENT COMPANY, LIMITED PARTNERSHIP, FOR THE RELOCATION OF THE CANAL EASEMENT**, DATED December 14th, 2007, a true and correct copy of which is on file with either Grantor or Grantee. The terms and conditions of such agreement will survive the granting of this Easement. This grant is further made subject to the terms and conditions of that certain Easement Agreement dated July 1, 1960 which was recorded as Entry Number 1741357, in Book 1749, page 257 of the official records of Salt Lake County.

Dated this 14th, of December 2007.

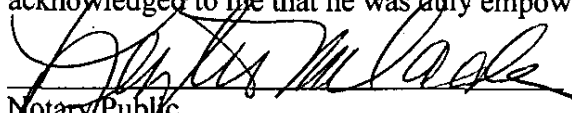
**PRICE DEVELOPMENT COMPANY, LIMITED PARTNERSHIP,  
a Maryland limited partnership**

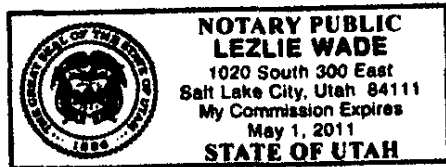
**By: GGP ACQUISITION, L.L.C.,  
a Delaware limited liability company,  
its general partner**

By:   
Regional Counsel  
**Authorized Signatory**

State of Utah                     )  
  ) ss.  
County of Salt Lake            ).

The foregoing instrument was acknowledged before me this 14th day of December, 2007, by Michael Frei, the authorized signatory of the General Partner of Price Development Company, Limited Partnership, a Maryland limited partnership, who acknowledged to me that he was duly empowered to execute this instrument.

  
Notary Public  
Seal



**Exhibit B  
Description of  
New Easements**

**CENTERLINE LOCATION OF PROPOSED IRRIGATION LINE**

BEGINNING AT A POINT NORTH 89°35'26" WEST 636.36 FEET ALONG THE SECTION LINE AND SOUTH 2102.44 FEET FROM THE NORTHEAST CORNER OF SECTION 9, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 23°28'06" WEST 47.32 FEET; THENCE NORTH 41°18'43" WEST 541.09 FEET; THENCE NORTH 35°41'12" WEST 70.83 FEET; THENCE NORTH 25°26'23" WEST 224.52 FEET; THENCE NORTH 21°28'21" WEST 194.45 FEET; THENCE NORTH 53°49'41" WEST 102.18 FEET; THENCE NORTH 08°49'22" WEST 150.73 FEET; THENCE NORTH 03°05'38" WEST 161.15 FEET; THENCE NORTH 41°01'35" WEST 64.48 FEET TO THE EASTERLY RIGHT OF WAY LINE OF HIGHLAND DRIVE.

**IRRIGATION EASEMENT**

BEGINNING AT A POINT NORTH 89°35'26" WEST 673.48 FEET ALONG THE SECTION LINE AND SOUTH 2045.33 FEET FROM THE NORTHEAST CORNER OF SECTION 9, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 41°18'43" EAST 116.32 FEET; THENCE SOUTH 03°41'17" WEST 37.82 FEET; THENCE SOUTH 48°41'17" WEST 5.22 FEET; THENCE NORTH 40°04'31" WEST 143.72 FEET; THENCE NORTH 49°55'29" EAST 28.87 FEET; TO THE POINT OF BEGINNING.