

8034507

After Recording Return To:
Kennecott Utah Copper Corp.
P.O. Box 6001
Magna, Utah 84044-6001
Attn.: Larry M. Trimble

8034507
10/18/2001 03:16 PM NO FEE
Book - 8513 Pg - 2145-2147
GARY W. DTT
RECORDER, SALT LAKE COUNTY, UTAH
MAGNA WATER CO & IMP DIST
2711 S 8600 W
MAGNA UT 84044
BY: ZJK, DEPUTY - WI 3 P.

BOUNDARY LINE AGREEMENT

This Agreement, made this 11th day of September, 2001, by and between KENNECOTT UTAH COPPER CORPORATION, a corporation of the State of Delaware, and authorized to do business in the State of Utah, with its principal office at 8362 West 10200 South, Bingham Canyon, Utah 84006 ("Kennecott"), and MAGNA WATER COMPANY, an Improvement District, created, organized, and existing under the laws of the State of Utah, having its principal place of business at 2711 South 8600 West, Magna, Utah 84044-303 ("Magna").

RECITALS

1. Kennecott is the owner in fee simple of real property located in Section 5, Township 2 South, Range 2 West, SLB&M (tax parcel # 20-05-300-004-4002).

2. Magna Water Company is owner in fee simple of real property located in Section 5, Township 2 South, Range 2 West, SLB&M the boundaries of which are described as follows:

Beginning at a point which is South 85°34'02" West 122.16 feet from the North Quarter corner of Section 5, Township 2 South, Range 2 West, SLB&M; and running along the West right of way line of Highway 111; South 00°14'17" East 472.07 feet; thence along the West right of way line of a 60 foot wide county road the following two (2) calls; (1) along a 200 foot radius curve to the right 95.98 feet (long chord bears South 13°30'38" West 95.07 feet); (2) south 27°15'34" West 442.17 feet; thence West 237.69 feet to the center line of a county road, thence North 03°59'07" West 880.31 feet along said centerline of a county road; thence North 81°20'50" East 527.65 feet to the point of beginning (tax parcel # 20-05-100-006).

3. The Kennecott property shares a common boundary with the Magna Water Company property along the North and West boundaries of the Magna property.

4. The intent of this Agreement is to establish a common boundary line between the parcels notwithstanding the previously recorded deeds of Kennecott and Magna Water Company.

NOW, THEREFORE, in consideration of the above premises, and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, and for the purpose of permanently establishing the common legal and physical boundary line between the parcels described herein, it is hereby agreed as follows:

BK 8513 PG 2145

The common boundary between Kennecott and Magna Water Company shall hereafter be described as follows:

Beginning at a point South 85°59'02" West 78.25 feet and South 81°35'00" West 369.93 feet from the North Quarter Corner of Section 5, Township 2 South, Range 2 West, SLB&M; thence South 81°35'00" West 201.60 feet along the centerline of the proposed Bachus Road to the centerline of a county road, thence South 03°59'07" East 879.99 feet along said county road to the North line of property owned by Alliant Techsystems, Inc. recorded in that Special Warranty Deed, Book 7116, Page 1990 of the Salt Lake County records.

In order to effectuate this agreement Kennecott, with respect to property lying southerly from the South 81°35'00" West leg of the new boundary and contiguous with the Magna Water Company property, and with respect to property lying easterly from the South 03°59'07" East leg of the new boundary and contiguous with the Magna Water Company property, hereby releases, remises, and quit-claims to Magna Water company all of its right title and interest in and to any real property; and Magna Water Company, with respect to property lying northerly from the South 81°35'00" West leg of the new boundary and contiguous with the Kennecott property, and with respect to property lying westerly from the South 03°59'07" East leg of the new boundary and contiguous with the Kennecott property, hereby releases, remises, and quit-claims to Kennecott all of its right title and interest in and to any real property.

Subject to all liens, mortgages, rights of way, easements and other encumbrances of record whether created by Kennecott, Magna Water Company or otherwise.

KENNECOTT UTAH COPPER CORPORATION

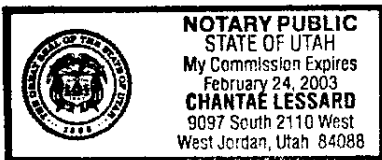
By *WR Williams*

Its Vice President and General Manager, Health, Environmental, Tailings and Water Services

STATE OF UTAH)

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 11 day of ~~August~~ ^{September}, 2001, by William R. Williams, Vice President and General Manager, Health, Environmental, Tailings and Water Services of KENNECOTT UTAH COPPER CORPORATION.



Chantae Lessard
NOTARY PUBLIC
Residing at: *Salt Lake County*

My Commission Expires:

Feb. 24, 2003

BK8513PG2146

MAGNA WATER COMPANY

By *Norman H Jordan*

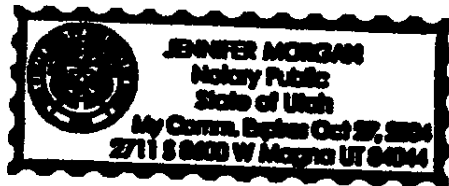
Its Chairman of the Board

STATE OF UTAH)
 :
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 19th day of ~~August~~^{September}, 2001, by _____ of MAGNA WATER COMPANY.

NOTARY PUBLIC *Jennifer Morgan*
Residing at: *Salt Lake*

My Commission Expires: 10-27-04



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