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ENT 109114:2013 PG 1 of 6
Jeffery Smith
Utah County Recorder
2013 Nov 26 04:14 PM FEE 32.00 BY SS
RECORDED FOR Jeffs and Jeffs, P.C.
ELECTRONICALLY RECORDED

Tax Parcel I.D. Nos. _____

MEMORANDUM OF SAND AND GRAVEL LEASE AGREEMENT

THIS MEMORANDUM OF SAND AND GRAVEL LEASE AGREEMENT (this "Memorandum"), dated effective as of November 26, 2013, is by and between **Waldo Co., L.P.**, a Utah limited partnership, hereinafter referred to as "Lessor", and **Westlake Materials, LLC**, a Utah limited liability company, hereinafter referred to as "Lessee."

Recitals

A. Lessor and Lessee are parties to a Sand and Gravel Lease Agreement, dated November 26, 2013, (the "Lease Agreement"), pursuant to which Lessor granted to Lessee a lease with a primary term of 15 years covering certain real property in Utah County, State of Utah all as described on the attached **Exhibit "A"** (the "Property"), together with the right to additional extensions under the Lease Agreement, for the purpose of exploring for, excavating, developing, mining, removing, producing, processing, recycling, storing and selling, sand, gravel, rock, aggregate, bank-run fill and other materials as defined in the Lease Agreement.

B. Lessor and Lessee are entering into this Memorandum to provide record notice of Lessee's rights with respect to such Lease Agreement.

Memorandum

In exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Lease. Lessor hereby confirms that it has leased to Lessee, the Property for the purpose of exploring for, excavating, developing, mining, removing, producing, processing, recycling, storing and selling, sand, gravel, rock, aggregate, bank-run fill and other materials as defined in the Lease Agreement. Such lease shall be subject to all of the terms and conditions of the Lease Agreement.

2. Inconsistencies Between Documents. To the extent of any inconsistency between this Memorandum and the Lease Agreement, the Lease Agreement shall govern.

IN WITNESS WHEREOF, the parties have executed this Memorandum on the date set forth below, to be effective for all purposes as of the date first set forth in the heading hereof.

WALDO Co. L.P.
a Utah limited partnership

WESTLAKE MATERIALS, LLC

By: Wallace James Davis
Wallace James Davis, Trustee of the
Wallace James Davis Family Trust dated
February 26, 1986

By: Scott Cusick
Scott Cusick
Its: Managing Member

Its: General Partner

Date: 11/26/13

Date: 10-28-13

By: Gaylene D. Mitchell
Gaylene D. Mitchell, Trustee of
the Gaylene D. Mitchell Family
Trust dated March 9, 1984

Its: General Partner

Date: 10-28-13

By: Dean Ray Mitchell
Dean Ray Mitchell, Trustee of
the Gaylene D. Mitchell Family
Trust dated March 9, 1984

Its: General Partner

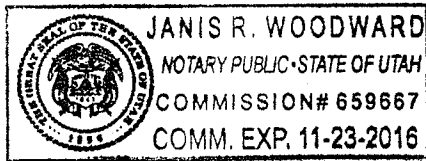
Date: 28 Oct 13

(Acknowledgments on following page)

STATE OF UTAH)
 : ss
COUNTY OF)

On the 28th day of October, 2013, personally appeared before me Wallace James Davis, Trustee of the Wallace James Davis Family Trust dated February 26, 1986, and Gaylene D. Mitchell, Trustee of the Gaylene D. Mitchell Family Trust dated March 9, 1984 and Dean Ray Mitchell, Trustee of the Gaylene D. Mitchell Family Trust dated March 9, 1984, who, being by me duly sworn, acknowledged to me that they executed the same as the, general partners of the **Waldo Co., L.P.**, pursuant to authority granted him.

(SEAL)

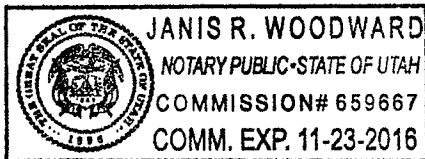


Janis R. Woodward
NOTARY PUBLIC

STATE OF UTAH)
 : ss
COUNTY OF)

On the 26 day of November, 2013, personally appeared before me Scott Cusick, who, being by me duly sworn, acknowledged to me that he executed the same as the Managing Member of the **Westlake Materials, LLC** pursuant to authority granted him.

(SEAL)



Janis R. Woodward
NOTARY PUBLIC

EXHIBIT A

(To Sand and Gravel Lease Agreement)

WALDO Co. L.P.

PROPERTY DESCRIPTION

SARATOGA SPRINGS, UTAH COUNTY, STATE OF UTAH

NOTE: The descriptions of the Property set forth in this Exhibit A shall be amended to conform to any corrections or revisions resulting from a survey performed by licensed and qualified surveyor. The cost of such survey or surveys shall be paid by the party ordering same.

PARCEL 1 (Waldo Co. L.P.)

Beginning at a point 1320 feet East of the Southwest corner of Section 11, Township 6 South, Range 1 West, Salt Lake Base and Meridian; thence North 660 feet; thence East 1320 feet; thence South 660 feet; thence West 1320 feet to the point of beginning.

The South half of the Southeast quarter of Section 1, Township 6 South, Range 1 West, Salt Lake Base and Meridian.

The Northwest quarter of the Northeast quarter of Section 14, Township 6 South, Range 1 West, Salt Lake Base and Meridian.

ALSO DESCRIBED AS FOLLOWS:

Commencing at the Southeast corner of Section 11, Township 6 South, Range 1 West, Salt Lake Base and Meridian; thence North 89°43'24" West along the Section line 1373.25 feet; thence South 00°21'47" East 1310.67 feet; thence North 89°41'42" West 1360.62 feet; thence North 00°54'57" West 1310.20 feet to the South quarter corner of said Section 11; thence North 89°47'47" West along the Section line 1424.79 feet; thence North 664.69 feet; thence East 1428.00 feet; thence North 00°16'29" East 646.67 feet; thence South 89°44'47" East 2167.37 feet; thence South 35°59'07" East 979.40 feet; thence South 00°17'25" West along the Section line 527.59 feet to the point of beginning.

Less and excepting that property deeded to the city of Saratoga Springs described in that certain Quit Claim Deed Entry No. 807:2007 recorded January 3, 2007 and more particularly described as follows:

A deed for a water tank, located in the Southeast Quarter of Section 11 and the Northeast Quarter of Section 14, Township 6 South, Range 1 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point 1371.97 feet, North 89°43'32" West along the Section line, and running thence South 00°16'28" West, 112.52 feet; thence North 89°44'25" West, 71.85 feet to the point of curvature with a 247.00 foot radius curve to the right; thence Northwesterly 162.45 feet along the arc of said curve through a central angle of 37°40'57" (chord bears North 70°53'56" West, 159.54 feet); thence North 52°03'28" West, 162.98 feet to the point of curvature with a 15.00 foot radius curve to the right; thence Northeasterly 28.47 feet along the arc of said curve through a central angle of 108°43'53" (chord bears North 02°18'28" East 24.38 feet) to a point of compound curvature with a 222.00 foot radius curve to the right; thence Northeasterly 130.19 feet along the arc of said curve through a central angle of 33°36'03" (chord bears North 73°28'26" East, 128.33 feet); thence South 89°43'32" East, 228.14 feet; thence South 00°16'28" West, 100.00 feet to the point of beginning.

Contains 1.33 acres, more or less

AREA = 139.43 acres

The above description was prepared using the State Plane Coordinate & Dependant Resurvey for Township 6 South, Range 1 West of the Salt Lake Base and Meridian and the Utah Coordinate System, 1983 Central Zone as published in the Office of the Utah County Surveyor, Utah County, Utah.

PARCEL 3 (Waldo Co. L.P.)

The Southwest quarter of the Northwest quarter of Section 19, Township 6 South, Range 1 East, Salt Lake Base and Meridian.

The Southwest quarter of the Southeast quarter of Section 13, Township 6 South, Range 1 West, Salt Lake Base and Meridian.

The Northeast quarter of the Northwest quarter and the North one half of the Northeast quarter of Section 25, Township 6 South, Range 1 West, Salt Lake Base and Meridian.

The Southeast quarter and the Southeast quarter of the Northeast quarter and the West half of the Northeast quarter of Section 24, Township 6 South, Range 1 West, Salt Lake Base and Meridian. ALSO Lots 2, 3, 4, 5 and 6, Section 24, Township 6 South, Range 1 West, Salt Lake Base and Meridian.

ALSO DESCRIBED AS FOLLOWS: Commencing at the Southeast corner of Section 24, Township 6 South, Range 1 West, Salt Lake Base and Meridian; thence South 00°17'41" West along the Section line 1315.96 feet; thence North 89°47'41" West 2639.36 feet; thence North 89°45'30" West 1428.35 feet; thence North 00°20'08" East 1317.33 feet; thence North 89°42'56" West along the Section line 1429.04 feet to the Southwest corner of said Section 24; thence North 00°14'55" East along the Section line 257.89 feet to the Northeast corner of Section 26; thence North 00°19'00" East along the Section line 2371.10 feet; thence North 01°30'13" East along the Section line 264.06 feet; thence North 00°02'55" along the Section line East 1051.99 feet; thence South 89°44'40" East 1386.98 feet; thence South 00°16'48" East

1315.59 feet; thence South $89^{\circ}45'30''$ East 1401.23 feet; thence North $00^{\circ}54'03''$ West along the quarter Section line 2630.92 feet to the quarter common to said Section 24 and Section 13; thence North $00^{\circ}16'12''$ East along the quarter Section line 1314.38 feet; thence South $89^{\circ}46'29''$ East 1371.66 feet; thence South $00^{\circ}16'46''$ West 1313.08 feet; thence South $00^{\circ}19'18''$ East 1316.11 feet; thence South $89^{\circ}47'39''$ East 1358.15 feet; thence South $89^{\circ}54'56''$ East 1321.26 feet; thence South $00^{\circ}15'33''$ West 1313.49 feet; thence South $89^{\circ}56'12''$ West 1321.22 feet to the quarter corner common to said Section 24 and Section 19, Township 6 South, Range 1 East; thence South $00^{\circ}13'51''$ West 2629.86 feet to the point of beginning.

AREA = 700.84 acres

The above description was prepared using the State Plane Coordinate & Dependant Resurvey for Township 6 South, Range 1 West and Township 6 South, Range 1 East of the Salt Lake Base and Meridian and the Utah Coordinate System, 1983 Central Zone as published in the Office of the Utah County Surveyor, Utah County, Utah.