

WHEN RECORDED MAIL TO:

Jordan Valley Water
Conservancy District
Attn: Property Manager
8215 South 1300 West
West Jordan, Utah 84088

11432770
7/19/2012 9:47:00 AM \$34.00
Book - 10037 Pg - 1161-1172
Gary W. Ott
Recorder, Salt Lake County, UT
RAY QUINNEY & NEBEKER
BY: eCASH, DEPUTY - EF 12 P.

PARCEL ID #33-16-300-036
#33-17-400-012
#33-17-400-014

EASEMENT/RIGHT-OF-WAY AGREEMENT

This Agreement is made as of the 18 day of JULY, 2012 (the "Effective Date"), among Wasatch South Hills Development Co., LLC, a Utah limited liability company ("Grantor"), and the Jordan Valley Water Conservancy District, a water conservancy district organized under the laws of the State of Utah, and the Metropolitan Water District of Salt Lake & Sandy, a metropolitan water district organized under the laws of the State of Utah (collectively, the "Grantee").

RECITALS:

A. Grantee is authorized by law to obtain easements and right-of-ways and to construct water works facilities and pipelines within them; and,

B. Grantee desires to obtain from Grantor and Grantor is willing to grant to Grantee an exclusive, perpetual easement and right-of-way in, on, over, across and through the lands of Grantor, consistent with the terms set forth in this Agreement.

TERMS:

The parties agree as follows:

1. (a) Grantor hereby grants to Grantee an exclusive, perpetual easement and right-of-way in, on, over, across and through Grantor's real property for vehicular and pedestrian access, ingress and egress to and from adjacent property for Grantee and for its agents, contractors, consultants, and invitees. The easement and right-of-way are described in attached Exhibit 1 and they are collectively referred to in this Agreement as the "Easement/Right-of-Way."

(b) Grantee, at its discretion and expense, may construct, use, and maintain a roadway upon the Easement/Right-of-Way, including the installation and placement of fill-materials, subgrade materials, asphalt, curb and gutter, and sidewalks.

2. (a) Grantor shall have and maintain the right to occupy and to use the surface of the Easement/Right-of-Way, provided such occupancy and use do not unreasonably interfere with Grantee's rights.

(b) Without the prior written consent of Grantee, Grantor shall not build, install, allow or otherwise place upon the Easement/Right-of-Way any structure or improvement, including but not limited to buildings or masonry fences, or anything which interferes with, or renders more difficult or expensive, Grantee's use of the Easement/Right-of-Way or otherwise violates the terms of this Agreement. Upon demand of Grantee, any prohibited structure or improvement shall be removed immediately from the Easement/Right-of-Way by Grantor at its expense.

(c) Grantor shall not remove cover or materials from, or place fill or materials within, the Easement/Right-of-Way without the prior written consent of Grantee.

3. Neither Grantor nor Grantee shall grant after the Effective Date additional easements, licenses, or right-of-ways within the Easement/Right-of-Way without the prior written consent of the other.

4. (a) Grantee has tendered to Grantor consideration for this Agreement, the receipt and sufficiency of which are hereby acknowledged by Grantor.

(b) Contemporaneously with the execution of this Agreement, Grantee shall execute and deliver to Grantor the document in the form of attached Exhibit 2, by which Grantee shall abandon all right, title, and interest in and to an easement situated elsewhere on other real property owned by Grantor.

5. Grantee assumes any and all risks in the use of the Easement/Right-of-Way and agrees to release, indemnify, and hold Grantor, its officers, directors, employees, subsidiaries, and agents harmless against any and all claims, suits, loss, costs, liens, demands, damages, liability, expense, and causes of action of any kind, including the amount of any judgment, penalty, interest, court cost, or legal fee incurred by one or any of them, in the defense of same, arising in favor of any party, including governmental agencies or bodies, on account of taxes, claims, liens, debts, personal injuries, death, or damages to property, violations of environmental laws and regulations, and all other claims or demands of every character arising directly or as a direct result of Grantee's use of, or its activities on, the Easement/Right-of-Way and to the extent the same are not otherwise defended and indemnified under a policy of

insurance.

6. Grantee may assign this Agreement, any of its rights under this Agreement, and the right-of-way and/or easement granted it by this Agreement.

7. Grantor warrants there are no unrecorded liens, encumbrances, contracts, or leases which burden, claim an interest in, are secured by, or otherwise affect the interests and/or rights granted by this Agreement to Grantee in the Easement/Right-of-Way.

8. Grantee hereby is given the right to use the Easement/Right-of-Way for buried pipelines and appurtenances, and for buried electrical, communication, and utility lines necessary to operate its pipelines, valves, reservoirs, or other related facilities, as it deems appropriate.

9. This Agreement may be amended only by written instrument executed by all parties.

10. All of the grants, covenants, terms, provisions and conditions in this Agreement shall run with the land and shall be binding upon and inure to the benefit of the successors, assigns, heirs, executors and administrators of the parties.

11. This Agreement, including exhibits, constitutes the entire agreement of the parties and supersedes all prior understandings, representations or agreements of the parties regarding the subject matter in this document.

12. Each individual executing this Agreement does thereby represent and warrant that he or she has been duly authorized to sign this Agreement in the capacity and for the entities set forth where he or she signs.

13. The parties shall perform those acts and/or sign all documents required by this Agreement and which may be reasonably necessary to effectuate the terms of this Agreement.

14. Any party may record this Agreement.

"Grantor":

Wasatch South Hills Development Co., LLC

By: *Tove Miller*

Its: *PRESIDENT*

"Grantee":

Jordan Valley Water Conservancy District

By: *[Signature]*

Its: *CHAIR, BOARD OF TRUSTEES*

"Grantee":

Metropolitan Water District of Salt Lake & Sandy

By: *[Signature]*

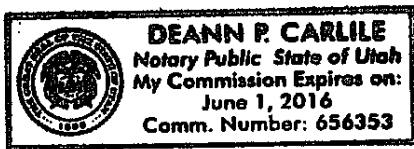
Its: *General Manager*

STATE OF UTAH)
 :ss.
COUNTY OF SALT LAKE)

On the 18 day of July, 2012, personally appeared before me Dave Millheim, who being by me duly sworn did say and acknowledge that he is the President of Wasatch South Hills Development Co., LLC. that the foregoing instrument was signed on behalf of Wasatch South Hills Development Co., and that Wasatch South Hills Development Co. executed it.

Deann P. Carlile
Notary
Commission Expires: June 1, 2016

Residing: Farmington, Utah

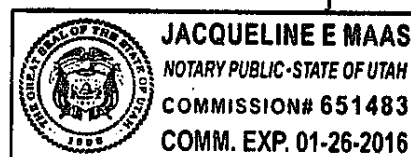


STATE OF UTAH)
 :ss.
COUNTY OF SALT LAKE)

On the 2 day of February, 2012, personally appeared before me Steven L. Taggart, who being by me duly sworn did say and acknowledge that he is the Chair of the Board of Trustees of the Jordan Valley Water Conservancy District, that the foregoing instrument was signed on behalf of the District, and that the District executed it.

Jacqueline E. Maas
Notary
Commission Expires: 1-26-2016

Residing: Murray, UT



STATE OF UTAH)
 :ss.
COUNTY OF SALT LAKE)

On the 1 day of February, 2012, personally appeared before me Michael L. Wilson, who being by me duly sworn did say and acknowledge that he is the General Manager of the Metropolitan Water District of Salt Lake & Sandy, that the foregoing instrument was signed on behalf of the District, and that the District executed it.

Annalee Munsey
Notary
Commission Expires: 5/7/2015

Residing: 3430 E. Danish Rd

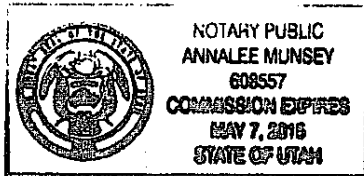


EXHIBIT 1

DESCRIPTION OF THE EASEMENT/RIGHT-OF-WAY

Part of an entire tract of property in the NW1/4SW1/4 of Section 16, and the SE1/4SE1/4 and NE1/4SE1/4 of Section 17, all in T.4 S., R.1 W., S.L.B.& M., in Salt Lake County, Utah, which consists of a strip of land 20.00 feet wide, 10.00 feet on each side of the following described center line:

Beginning at an access opening in the southwesterly right of way and limited-access line of an expressway, Mountain View Corridor, UDOT Project No. MP-0182(6) (note: said access opening is directly opposite southwesterly from Engineer Station 888+30.00 of said expressway), which point is 902.19 feet S. 0°38'38" W. along the section line and 330.97 feet east from the East Quarter Corner of said Section 17; and running thence S. 30°26'25" W. 127.20 feet to a point of curvature with a 450.00-foot radius curve to the right; thence southwesterly 197.29 feet along the arc of said curve (Note: Chord to said curve bears S. 43°00'01" W. for a distance of 195.72 feet) to a point of tangency; thence S. 55°33'38" W. 341.60 feet to a point of curvature with a 450.00-foot radius curve to the right; thence westerly 187.73 feet along the arc of said curve (Note: Chord to said curve bears S. 67°30'42" W. for a distance of 186.37 feet); thence S. 79°27'47" W. 123.06 feet to a point of curvature with a 100.00-foot radius curve to the right; thence northwesterly 194.41 feet along the arc of said curve (Note: Chord to said curve bears N. 44°50'38" W. for a distance of 165.21 feet); thence N. 10°50'56" E. 183.34 feet more or less to the southerly boundary line of the Grantee's property. Extending and shortening the side lines so as to terminate at said right of way and limited-access line and property line. The above described part of an entire tract contains 0.622 acre more or less.

EXHIBIT 2
ABANDONMENT OF EASEMENT

WHEN RECORDED MAIL TO:

Jordan Valley Water
Conservancy District
Attn: Property Manager
8215 South 1300 West
West Jordan, UT 84088

[PARCEL ID #33-17-400-014]

ABANDONMENT OF A PORTION OF AN EASEMENT

The Jordan Valley Water Conservancy District and the Metropolitan Water District of Salt Lake & Sandy were granted that certain Easement recorded on June 8, 2011, as Entry No. 11195094 in Book 9929 at Page 5363 of the records of the Salt Lake County Recorder. For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Jordan Valley Water Conservancy District and the Metropolitan Water District of Salt Lake & Sandy, do hereby relinquish and abandon all right, title, and interest in and to only that portion of the Easement which is more particularly described on attached Exhibit "A."

Dated this _____ day of _____, 2012.

Jordan Valley Water Conservancy District

By: _____

Its: _____

Metropolitan Water District of Salt Lake
& Sandy

By: _____

Its: _____

STATE OF UTAH)
 :ss.
COUNTY OF SALT LAKE)

On the ____ day of _____, 2012, personally appeared before me Richard P. Bay, who being by me duly sworn did say and acknowledge that he is the General Manager/CEO of the Jordan Valley Water Conservancy District, that the foregoing instrument was signed on behalf of the District, and that the District executed it.

Notary
Commission Expires: _____ Residing: _____

STATE OF UTAH)
 :ss.
COUNTY OF SALT LAKE)

On the ____ day of _____, 2012, personally appeared before me _____, who being by me duly sworn did say and acknowledge that he is the _____ of the Metropolitan Water District of Salt Lake & Sandy, that the foregoing instrument was signed on behalf of the District, and that the District executed it.

Notary
Commission Expires: _____ Residing: _____

EXHIBIT A

A parcel of land, being part of an entire tract of property, situate in the NE1/4SE1/4 of Section 17, T.4 S., R.1 W., S.L.B.& M. The boundaries of said parcel of land are described as follows:

Beginning in the northeasterly boundary line of said entire tract at a point which is 756.83 feet S. 88°45'13" W. along the quarter section line and 230.22 feet south from the East Quarter Corner of said Section 17; and running thence S. 52°54'50" E. 47.37 feet along said northeasterly boundary line; thence S. 76°02'12" W. 12.68 feet to a point of curvature with a 115.34-foot radius curve to the right; thence westerly 62.28 feet along the arc of said curve (Note: Chord to said curve bears N. 88°29'41" W. for a distance of 61.53 feet); thence N. 73°01'41" W. 27.18 feet to a point of curvature with a 96.47-foot radius curve to the left; thence westerly 100.87 feet along the arc of said curve (Note: Chord to said curve bears S. 77°01'03" W. for a distance of 96.34 feet); thence N. 42°56'13" W. 15.00 feet; thence S. 47°03'47" W. 181.81 feet to a point of curvature with a 90.00-foot radius curve to the left; thence southerly 123.62 feet along the arc of said curve (Note: Chord to said curve bears S. 7°42'44" W. for a distance of 114.13 feet); thence S. 31°38'03" E. 104.13 feet to a point of curvature with a 310.00-foot radius curve to the right; thence southeasterly 84.19 feet along the arc of said curve (Note: Chord to said curve bears S. 23°51'16" E. for a distance of 83.93 feet); thence S. 16°04'26" E. 378.84 feet to a point of curvature with a 120.00-foot radius curve to the left; thence southeasterly 183.66 feet along the arc of said curve (Note: Chord to said curve bears S. 59°55'06" E. for a distance of 166.25 feet); thence N. 76°14'12" E. 113.75 feet to a point of curvature with a 140.00-foot radius curve to the left; thence easterly 11.45 feet along the arc of said curve (Note: Chord to said curve bears N. 73°53'34" E. for a distance of 11.45 feet); thence S. 0°38'38" W. 21.01 feet; thence westerly 6.22 feet along the arc of a 160.00-foot radius non-tangent curve to the right (Note: Chord to said curve bears S. 75°07'25" W. for a distance of 6.22 feet); thence S. 76°14'12" W. 113.75 feet to a point of curvature with a 140.00-foot radius curve to the right; thence northwesterly 214.26 feet along the arc of said curve (Note: Chord to said curve bears N. 59°55'06" W. for a distance of 193.96 feet); thence N. 16°04'26" W. 378.84 feet to a point of curvature with a 290.00-foot radius curve to the left; thence northwesterly 78.75 feet along the arc of said curve (Note: Chord to said curve bears N. 23°51'16" W. for a distance of 78.51 feet); thence N. 31°38'03" W. 104.13 feet to a point of curvature with a 110.00-foot radius curve to the right; thence northerly 151.10 feet along the arc of said curve (Note: Chord to said curve bears N. 7°42'45" E. for a distance of 139.49 feet); thence N. 47°03'47" E. 181.81 feet to a point of curvature with a 131.47-foot radius curve to the right; thence easterly 137.47 feet along the arc of said curve (Note: Chord to said curve bears N. 77°01'03" E. for a distance of 131.29 feet); thence S. 73°01'41" E. 27.18 feet to a point of curvature with a 80.34-foot radius curve to the left; thence easterly 26.15 feet along the arc of said curve (Note: Chord to said curve bears S. 82°20'58" E. for a distance of 26.03 feet) to the point of beginning. The above described part of an entire tract contains 31,011 square feet or 0.712 acre.