ENT 4637:2021 PG 1 of 5

Andrea Allen
Utah County Recorder
2021 Jan 08 03:27 PM FEE 40.00 BY SM
RECORDED FOR Cottonwood Title Insurance Agency, Ir
ELECTRONICALLY RECORDED

WHEN RECORDED, RETURN TO:

Ted Harbour, Esq. DRH Energy, Inc. D.R. Horton Tower 1341 Horton Circle Arlington, TX 76011

Tax Id No.: 58-023-0239, 58-024-0042, 58-024-0043, 58-024-0031 and 58-024-0047

SPECIAL WARRANTY DEED AND RESERVATION OF SURFACE RIGHTS (Minerals)

For the consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration received, **D.R. HORTON**, **INC.**, a Delaware Corporation, ("Grantor"), does hereby convey and warrant against all who claim by, through, or under Grantor to **DRH ENERGY**, **INC.**, a Colorado corporation ("Grantee"), the following property rights, to the extent not previously reserved or conveyed:

All oil, gas, petroleum, natural gas, coal, lignite and other hydrocarbons by whatever name, uranium, metals (including, without limitation, copper), and all minerals, gases and geothermal energy and geothermal substances and rights, whatsoever (collectively, "Minerals"), already found or which may hereafter be found, under the real property legally described on Exhibit A attached hereto and incorporated herein by this reference (the "Real Property"), together with all ores thereof and other products or materials produced in association therewith and the right to prospect for, mine and remove the Minerals; provided, however, that Grantee may not employ mining methods that destroy the surface of the Real Property or endanger, impair or affect the support for the Real Property or any existing or future improvement thereon. This conveyance also includes all of Grantor's right, title and interest, if any, in and to the rights, rentals, royalties and other benefits accruing or to accrue under any lease or leases of the Minerals and rights to receive all bonuses, rents, royalties, production payments or monies of any nature accrued in the past or future with respect to the Minerals.

Grantor, for itself and its successors and assigns, hereby reserves and retains in perpetuity for its sole and exclusive use all rights to the surface and thirty feet (30') below finished grade (collectively, the "Surface") of all or any portion of the Real Property that is currently subject to a Plat Map (as defined below) for any purpose whatsoever in connection with the development, construction and installation of any existing or future improvements benefiting all or any portion of such property and the use and enjoyment of all or any portion of such property and such improvements. In the event that any portion of the remaining Real Property is ever conveyed by Grantor or its successor or assign to a bona fide third party retail purchaser, on the date Grantor executes a deed for such conveyance, the sole and exclusive use of the Surface of such portion

for any purpose whatsoever in connection with the development, construction and installation of any existing or future improvements benefiting all or any portion of such property and the use and enjoyment of all or any portion of such property and such improvements shall revert to Grantor, its successors and assigns. For purposes hereof, the term "Plat Map" means a final, government-approved subdivision map, plat or site plan for single-family residential or multifamily residential use and including, without limitation, condominium units, whether owner-occupied or held for rent or investment purposes, and apartment projects. Any portion of the Real Property that is made subject to a Plat Map, including any street, common area and any other land included in such map, whether currently or in the future, is referred to herein as a "Lot".

<u>Provided, however,</u> that nothing contained herein shall prevent Grantee from developing and removing any Minerals under the Surface of all or any portion of a Lot by slant drilling, subterranean entry or other means or operations conducted from the Surface of the Real Property which has not been subjected to a Plat Map or any other parcel as to which Grantee may then have rights of surface use or by any other suitable means or methods, provided that Grantee does not endanger, impair or affect the support of all or any portion of the Lots and any existing or future improvements thereon.

The reservation and reversion of the Surface of the Real Property contained in this Special Warranty Deed and the other covenants and agreements of Grantee contained in this Special Warranty Deed are for the benefit of the Grantor and its successors and assigns only. No successor or assign of Grantor shall have the right to enforce any of the terms of this Special Warranty Deed with respect to any portion of the Real Property except the portion of the Real Property owned by such successor or assign. No third party rights are intended to be conferred on any other person or entity and no third party shall have the right to enforce any of the terms of this Special Warranty Deed. The Grantor, or its successors or assigns only with respect to the portion of the Real Property owned by such successor or assign, may waive the reservation or reversion of the Surface or any or all of the covenants or agreements of Grantee contained herein by a written instrument signed by such party.

SUBJECT TO current taxes and assessments; reservations in patents and all easements, rights-of-way, encumbrances, liens, covenants, conditions, restrictions, reservations, declarations, obligations, liabilities and other matters as may appear of record, and any matters that would be disclosed by an inspection or accurate ALTA/ACSM survey of the Real Property. Grantor binds itself and its successors to warrant and defend title to the Minerals as against the acts of Grantor and none other.

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed as of this day of January, 2021.

GRANTOR:

D.R. HORTON, INC., A Delaware Corporation

Name: Jonathan S. Thornley Title: Division CFO

STATE OF UTAH) ss. COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this day of January, 2021, by Jonathan S. Thornley, the Division CFO of D.R. Horton, Inc. a Delaware Corporation, on behalf of the corporation.

Notary Public

My Commission Expires:

DARLAK. MILOVICH
NOTARY PUBLIC-STATE OF UTAH
COMMISSION# 702456
COMM. EXP. 10-18-2022

Exhibit A

to the Special Warranty Deed and Reservation of Surface Rights Legal Description of the Property

That certain real property located in Utah County, Utah, more particularly described as follows:

PARCEL 1:

Proposed COLD SPRING RANCH - HD5, being more particularly described as follows:

A portion of the Northeast quarter and the Southeast quarter of Section 11, and the Northwest quarter and the Southwest quarter of Section 12, Township 5 South, Range 1 West, Salt Lake Base and Meridian, located in Lehi, Utah more particularly described as follows:

Beginning at a point on the East line of Old Ranch Road, said point being located South 89°51'47" West along the section line 115.67 feet and North 2292.24 feet from the Southeast corner of Section 11, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence along said Easterly line of Old Ranch Road the following two (2) courses: Northeasterly along the arc of a 1163.00 foot radius non-tangent curve to the right (radius bears: South 65°20'24" East) 60.82 feet through a central angle of 02°59'47" (chord: North 26°09'29" East 60.81 feet); thence along the arc of a 1237.00 foot radius curve to the left 470.93 feet through a central angle of 21°48'45" (chord: North 16°45'00" East 468.09 feet); thence North 89°48'41" East 616.56 feet; thence South 18°09'00" East 263.23 feet; thence East 210.47 feet; thence South 18°09'00" East 296.56 feet; thence West 996.16 feet; thence along the arc of a 528.00 foot radius curve to the right 169.88 feet through a central angle of 18°26'02" (chord: North 80°46'59" West 169.14 feet) to the point of beginning.

LESS AND EXCEPTING any portion of Parcel 1 lying within the following:

COLD SPRING RANCH - PRIVATE OPEN SPACE

A portion of the Northwest quarter and the Southwest quarter of Section 12, Township 5 South. Range 1 West, Salt Lake Base and Meridian, located in Lehi, Utah more particularly described as follows:

Beginning at a point located North 89°52'38" East along the section line 971.46 feet and North 2494.59 feet from the Southwest corner of Section 12, Township 5 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing: South 89°51'47" East between the Southeast corner and the South quarter corner of Section 11); thence West 263.09 feet; thence North 18°09'00" West 263.10 feet; thence South 89°48'41" West 586.52 feet to the East line of Old Ranch Road; thence Northeasterly along said line and the arc of a 1237.00 foot radius curve to the left (radius bears: North 81°49'19" West) 50.40 feet through a central angle of 02°20'04" (chord: North 07°00'39" East 50.40 feet); thence North 89°48'41" East 826.81 feet; thence South 18°09'00" East 316.57 feet to the point of beginning.

PARCEL 2:

COLD SPRING RANCH - PARK #1

A portion of the Southwest quarter of Section 12, Township 5 South, Range 1 West, Salt Lake Base and Meridian, located in Lehi, Utah, more particularly described as follows:

Beginning at a point located North 89°52'38" East along the section line 1459.53 feet and North 1004.41 feet from the Southwest corner of Section 12, Township 5 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing being South 89°51'47" West from the Southeast corner of the South quarter of Section 11); thence North 18°09'00" West 258.22 feet; thence Northeasterly along the arc of a 2000.00 foot radius non-tangent curve to the right (radius bears: South 16°39'11" East) 532.34 feet through a central angle of 15°15'01" (chord: North 80°58'20" East 530.77 feet); thence North 88°35'50" East 93.79 feet; thence along the arc of an 856.00 foot radius curve to the left 169.81 feet through a central angle of 11°21'59" (chord: North 82°54'51" East 169.54 feet); thence North 77°13'51" East 112.14 feet; thence along the arc of 1256.00 foot radius curve to the left 118.72 feet through a central angle of 05°24'57" (chord: North 74°31'22" East 118.68 feet); thence South 18°14'07" East 188.74 feet to a point on the Northerly bank of the Jordan River; thence along said Northerly bank the following eight (8) courses: (1) South 77°52'09" West 152.38 feet; (2) South 84°00'59" West 166.98 feet; (3) South 64°52'01" West 141.33 feet; (4) North 77°58'19" West 161.37 feet; (5) South 88°35'50" West 73.97 feet; (6) South 74°35'38" West 88.01 feet; (7) South 62°26'20" West 150.57 feet; and (8) South 58°33'08" West 111.88 feet to the point of beginning.