



ENT 49484:2012 PG 1 of 12
JEFFERY SMITH
UTAH COUNTY RECORDER
2012 Jun 14 9:59 am FEE 48.00 BY EO
RECORDED FOR GROVER, JERRY

When Recorded Return To:
Project Manager
Anderson Geneva, LLC
9537 South 700 East
Sandy, Utah 84070

With Copy To:
Executive Secretary—DSHW
Utah Solid and Hazardous Waste Control Board
P.O. Box 144880
Salt Lake City UT 84114-4880

HIGHLINE AREA LAND USE COVENANT

This Highline Area Land Use Covenant ("*Covenant*") is entered into, pursuant to Utah Code Ann. §§ 57-25-101 to -114, by ANDERSON GENEVA, LLC and ICE CASTLE RETIREMENT FUND L.L.C. (collectively "*Anderson Geneva*") on the one hand, and the EXECUTIVE SECRETARY—DSHW ("*Executive Secretary*") OF THE UTAH SOLID AND HAZARDOUS WASTE CONTROL BOARD ("*Board*"), on the other hand.

RECITALS

1. The real property covered by this Covenant is approximately 0.58 acres located in the Town of Vineyard, Utah County, State of Utah, and more particularly described at Exhibit A (the "*Highline Area*"). The Highline Area is subject to that certain Utah Hazardous Waste Post-Closure Permit for Post-Closure Care of Three Closed Hazardous Waste Surface Impoundments and Facility-Wide Corrective Action, issued May 14, 2004 ("*Permit*") by the Executive Secretary to United States Steel Corporation ("*USS*") and Geneva Steel LLC ("*Geneva*"). Anderson Geneva has succeeded to Geneva's interests under the Permit. USS is a co-permittee with Anderson Geneva under the Permit. The Executive Secretary maintains the administrative record relating to the Permit.
2. Anderson Geneva is the owner of the Highline Area. The Highline Area is subject to this Covenant.
3. An environmental response project, as defined at Utah Code Ann. § 57-25-102(5), in the form of investigation, site characterization, corrective action and risk assessment has been undertaken on the Highline Area, pursuant to the Permit and Utah Admin. Code R315-101-1 to -8.
4. The result of the environmental response project was to create activity and use limitations set forth in this Covenant and that Site Management Plan, Highline Area, Former Geneva Steel Facility, Vineyard, Utah ("*SMP*") approved and maintained by the Executive Secretary in the Permit file. The SMP is hereby incorporated by this reference. Based on the

foregoing, the SMP and Covenant restrictions are protective of human health and the environment. Levels of residual contamination do not affect, and the SMP and Covenant do not apply to, properties adjacent to the Highline Area.

COVENANTS

5. Land Use Covenant. This Covenant is an environmental covenant created and executed pursuant to the Uniform Environmental Covenants Act, Utah Code Ann. §§ 57-25-101 to -114 (“Act”).

6. Holder(s). Anderson Geneva, LLC and Ice Castle Retirement Fund, L.L.C. and their successors and assigns are holders under this Covenant and pursuant to the Act (“Holder(s)”).

7. Activity and Use Limitations. The Highline Area and all Holders are subject to the following activity and use limitations:

7.1 Land Use. The Highline Area may be used for residential, commercial, industrial, construction worker, recreation and any other comparable use with a similar level of human occupancy or use (“*Allowed Uses*”), provided, that residential uses are subject to compliance with the SMP and this Covenant. As more fully set forth in the SMP, if an enclosed habitable building or structure is constructed on or within the Highline Area, then, to maintain indoor air quality within the enclosed habitable building or structure, a passive underslab vapor barrier shall be designed and constructed into and maintained in the enclosed habitable building or structure. Should any residential use be proposed for development within the Highline Area without constructing the foregoing barrier, the developer shall, prior to the development of the proposed residential use, demonstrate to the Executive Secretary’s satisfaction that the risk levels of the proposed residential use will not exceed the applicable exposure risk level.

7.2 Groundwater Use. Groundwater under the Highline Area and within the shallow unconfined aquifer, as defined in the SMP, shall not be used for potable, culinary, domestic, process, irrigation or any other purposes.

7.3 Wells. Holders and permittees under the Permit have the right to comply with the SMP and Permit and to install, develop, repair, maintain and replace groundwater monitoring wells or other facilities within the Highline Area for purposes of monitoring groundwater and for corrective action activities, if any, as may be required under the SMP or Permit. Subject to the restrictions of the SMP, to the extent reasonably possible, any such wells or facilities will be placed in areas that will allow for construction of improvements, allow any then existing improvements structurally to remain undisturbed, permit reasonable use of the Highline Area, and avoid disruption of the use of the Highline Area. All those conducting construction and land development activities on the Highline Area shall use reasonable care to avoid damaging any wells or related facilities, promptly report to the Holder any wells or related facilities damaged during such activities, and pay all costs of repairing wells and related facilities damaged by their activities.

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7.4 Notice of Breach. In the event of a breach of any of the activity and use limitations set forth in this Section 7, the Holders shall notify the Executive Secretary not more than 30 days after becoming aware of the breach and shall implement reasonable measures to mitigate the breach not more than 60 days after becoming aware of the breach, or such other timeframe agreed to by Holders and Executive Secretary.

8. Access. Anderson Geneva hereby reserves to itself, Holders, USS, the Executive Secretary, and their respective authorized agents, employees, and, contractors a right of reasonable access to the Highline Area at any time after the effective date of this Covenant for monitoring of compliance with the Covenant and for complying with the terms and conditions of the Permit and the SMP. All Holders under and those subject to this Covenant are required to allow for compliance with the Permit and SMP. Nothing in this Covenant shall be construed as expanding or limiting any access and inspection authorities of the Board and the Executive Secretary under Utah law.

9. Access Notice. Except as provided in this subsection, any party or person desiring to access the Highline Area under authority of this Covenant shall provide notice to the then current owner of the portion of the Highline Area requiring access not less than 48 hours in advance of accessing the identified portion of the Highline Area, except in the event of an emergency condition which reasonably requires immediate access. In the event of any such emergency condition, the party exercising this access right will provide notice to the current owner of the portion of the Highline Area requiring access as soon thereafter as is reasonably possible. The Board and the Executive Secretary and their authorized officers, employees, or representatives may, at any reasonable times and upon presentation of appropriate credentials, have access to the Highline Area.

10. Disruption. To the extent that Anderson Geneva, USS or any other Holder or permittee under the Permit conducts any activities on the Highline Area, they will use reasonable efforts to comply with the then owner's or tenant's security needs and requirements and will conduct such activities so as to cause the least amount of disruption to the use of the Highline Area as may be reasonably possible. Any person who conducts any activities shall repair and replace any improvements or landscaping damaged on the Highline Area by such activities. The Executive Secretary and his authorized representatives will use reasonable efforts to comply with the then owner's or tenant's security needs and requirements and will attempt to minimize disruption of the use of the Highline Area. The Executive Secretary will determine what needs, requirements, and activities are reasonable. Should the Executive Secretary's activities cause damage to Highline Area improvements or landscaping, the injured party may present a claim against the State of Utah in accordance with Utah law.

11. Running with the Land. Pursuant to Utah Code Ann. § 57-25-105, this Covenant is a covenant that touches and concerns and runs with the Highline Area and shall be binding upon any owner of the Highline Area and each of their lenders, mortgagees, licensees, tenants, easement holders and any other person claiming an ownership, security or possessory interest in

the Highline Area, each of whom shall allow for compliance with this Covenant, the SMP, and the Permit.

12. Compliance Enforcement. Compliance with this Covenant may be enforced pursuant to Utah Code Ann. § 57-25-111 by any Holders and their designated successors in interest and assigns to the Highline Area. Failure to timely enforce compliance with this Covenant or the activity and use limitations contained herein shall not bar subsequent enforcement and shall not be deemed a waiver of the right to take action to enforce any non-compliance. Nothing in this Covenant shall restrict the Board and the Executive Secretary from exercising any authority under applicable law. Any person who violates any requirement of this Covenant shall indemnify, hold harmless and defend the Holders of this Covenant against any claims, liability, loss, damage, cost, expense, penalties (including attorney fees and costs) arising from the violation of this Covenant.

13. Compliance Reporting. Upon Request, Holders shall submit to the Executive Secretary written documentation confirming that the activity and use limitations of this Covenant remain in place and are being complied with.

14. Notice upon Conveyance. Each instrument hereafter conveying any interest in, or any portion of, the Highline Area shall contain a notice of the activity and use limitations set forth in this Covenant and shall set forth the recording of this Covenant at the Utah County Recorder's office. The notice shall be substantially in the following form:

THE INTEREST CONVEYED HEREBY IS SUBJECT TO A LAND USE COVENANT, DATED _____, 2012, RECORDED WITH THE UTAH COUNTY RECORDER ON _____, 2012, AS ENTRY NO. _____ AND CONTAINS ACTIVITY AND USE LIMITATIONS SET FORTH IN THE LAND USE COVENANT

Not more than 30 days after the date of recording with the Utah County Recorder's office, a copy of the recorded conveyance shall be provided to the Executive Secretary, each of the grantees, each of the Holders, and any other person or entity identified in Utah Code Ann. § 57-25-107.

15. Representations and Warranties. Anderson Geneva hereby represents and warrants to the other signatories hereto that:

(a) It owns fee simple title to the Highline Area free and clear of all liens and encumbrances;

(b) It has the power and authority to enter into this Covenant, to grant the rights and interests herein provided and to carry out all obligations hereunder; and

(c) This Covenant will not materially violate or contravene or constitute a material default under any other agreement, document or instrument to which it is a party or by which it may be bound or affected.

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(c) This Covenant will not materially violate or contravene or constitute a material default under any other agreement, document or instrument to which it is a party or by which it may be bound or affected.

16. Amendment or Termination. This Covenant may be amended or terminated only by a written instrument duly executed by the Executive Secretary, Anderson Geneva or any of their respective designated successors in interest or assigns, as applicable and pursuant to Utah Code Ann. § 57-25-110. An amendment to the Covenant means changing or modifying the activity and use limitations of this Covenant or eliminating one or more activity and use limitations. The termination of the Covenant means the elimination of all activity and use limitations and all other obligations of this Covenant. Not more than 30 days after the date of the last signature by each of the requisite parties to any amendment or termination of this Covenant, the current owner of the Highline Area or any portion thereof shall record the fully executed instrument at the Utah County Recorder's Office and shall provide a date-stamped copy of the recorded instrument to the Executive Secretary and each of the Holders. Any party signing the amendment or termination of the Covenant may record the fully executed instrument.

17. Severability. If any provision of this Covenant is found to be unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.

18. Governing Law. This Covenant shall be governed by and interpreted in accordance with the laws of the State of Utah.

19. Recordation. Not more than 30 days after the date of the final signature upon this Covenant, Anderson Geneva shall record this Covenant with the Utah County Recorder's office against the Highline Area. A copy of the recorded Covenant shall be provided to the Executive Secretary not more than 30 days after the date of recording.

20. Effective Date. The effective date of this Covenant is the date that the Covenant is recorded with the Utah County Recorder's office against the Highline Area.

21. Notice. Unless otherwise notified in writing by or on behalf of the then current owner of the Highline Area or the Executive Secretary, Anderson Geneva, or any Holder of this Covenant, any document or communication required by this Covenant shall be submitted to:


Executive Secretary—DSHW
Utah Solid and Hazardous Waste Control Board
P.O. Box 144880
Salt Lake City UT 84114-4880

Project Manager
Anderson Geneva
9537 South 700 East
Sandy, Utah 84070

22. Authority. The undersigned representatives of Anderson Geneva and the Executive Secretary represent that they are authorized to execute this Covenant.

IN WITNESS WHEREOF, the parties have executed this Covenant as of the Effective Date.

UTAH SOLID AND HAZARDOUS WASTE CONTROL BOARD

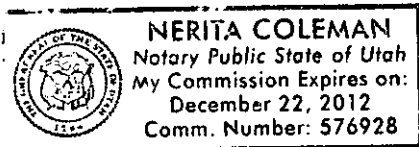
By: 
Scott T. Anderson, Executive Secretary


ACKNOWLEDGEMENT

State of Utah)
County of SALT LAKE) ss:

Before me, a notary public, in and for said county and state, personally appeared SCOTT T. ANDERSON, EXECUTIVE SECRETARY—DSHW, UTAH SOLID AND HAZARDOUS WASTE CONTROL BOARD, who acknowledged to me that he did execute the foregoing instrument.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 24th day of MAY, 2012.




Notary Public

ANDERSON GENEVA, LLC,
a Utah limited liability company

By: Anderson Holdings, a Utah limited liability company, its Manager

By: 
Gerald D. Anderson, Manager

ACKNOWLEDGEMENT

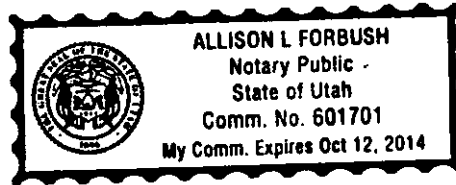
State of Utah)
)
County of Salt Lake) SS:

Before me, a notary public, in and for said county and state, personally appeared Gerald D. Anderson, a duly authorized representative of ANDERSON GENEVA, LLC, who acknowledged to me that he did execute the foregoing instrument on behalf of Anderson Geneva, LLC.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 12th day of June, 2012.

Allison L Forbush
Notary Public

ICE CASTLE RETIREMENT FUND, L.L.C.,
a Utah limited liability company



By: [Signature]
Glen R. Pettit, its Sole Member

ACKNOWLEDGEMENT

State of Utah)
)
County of Salt Lake) SS:

Before me, a notary public, in and for said county and state, personally appeared Glen R. Pettit, the Sole Member of ICE CASTLE RETIREMENT FUND, L.L.C., who acknowledged to me that she did execute the foregoing instrument on behalf of Ice Castle Retirement Fund, L.L.C.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 12th day of June, 2012.

Allison L Forbush
Notary Public

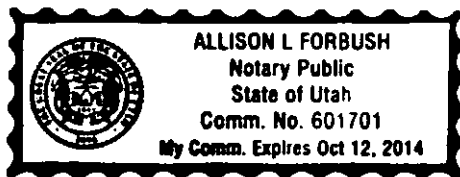


EXHIBIT A

**BOUNDARY DESCRIPTION
HIGHLINE AREA**

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE & MERIDIAN, VINEYARD, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 17; THENCE N.89°26'03"E. ALONG THE SECTION LINE A DISTANCE OF 654.77 FEET AND SOUTH A DISTANCE OF 370.48 FEET TO THE REAL POINT OF BEGINNING;

THENCE N.83°21'19"E. A DISTANCE OF 97.00 FEET; THENCE S.43°22'39"E. A DISTANCE OF 126.35 FEET; THENCE S.05°27'31"E. A DISTANCE OF 158.94 FEET; THENCE S.73°45'42"W. A DISTANCE OF 44.64 FEET; THENCE N.17°24'45"W. A DISTANCE OF 151.27 FEET; THENCE S.83°21'19"W. A DISTANCE OF 97.00 FEET; THENCE N.06°38'41"W. A DISTANCE OF 119.00 FEET TO THE POINT OF BEGINNING. CONTAINING 25,391 SQ. FT. OR 0.58 ACRES.

BASIS OF BEARING: UTAH STATE PLANE COORDINATE SYSTEM CENTRAL ZONE NAD 83

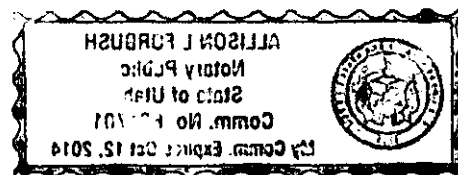


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