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ENT 22520:2016 PG 1 of 8
JEFFERY SMITH
UTAH COUNTY RECORDER
2016 Mar 17 10:51 am FEE 0.00 BY EO
RECORDED FOR STATE OF UTAH

WHEN RECORDED, MAIL TO:

MEMORANDUM OF LEASE

This Memorandum of Lease is made as of this 22nd day of February 2016, pursuant to that certain Development Lease Number 1074 (the "Lease") by and between THE STATE OF UTAH, acting through the School and Institutional Trust Lands Administration ("Lessor") and IVORY HOMES, LTD., a Utah limited partnership ("Lessee"). The terms "Lessor" or "Lessee" include their permitted successors and assigns wherever the context so requires or permits.

1. EFFECTIVE DATE: February 1, 2016.
2. LEASED PREMISES: That certain real property located in Utah County, State of Utah, more particularly described on Exhibit "A" attached hereto and incorporated by reference herein.
3. LEASE TERM: The Original Term of the Lease commences on the Effective Date and extends for a period of fifteen years, if not sooner terminated. The Lease also contains an option, if certain conditions are satisfied, to extend the Original Term for one period of ten years.
4. INQUIRIES: All notices to Lessee shall be sent by registered or certified mail addressed to Lessee at:

Ivory Homes, Ltd.
978 Woodoak Lane
Salt Lake City, UT 84117
Attn: Eagle Mountain Project

WITH A COPY TO:

Kirton McConkie
50 East South Temple Street, Suite 400
Salt Lake City, UT 84111
Attn: Benson L. Hathaway, Jr., Esq.

All notices to Lessor shall be sent by registered or certified mail addressed to Lessor at:

School and Institutional Trust Lands Administration
Attn: Planning & Development Group
675 East 500 South, Suite 500
Salt Lake City, UT 84102

5. INCORPORATION AND CONFLICTS: All of the terms and conditions of the Lease are incorporated herein by reference as though set forth fully herein. In the event of any conflict between the terms hereof and of the Lease, the Lease shall prevail.

Lessor and Lessee have agreed to other certain uses and provisions which are described in detail in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Memorandum of Lease as of the date first above written.

Lessor:
SCHOOL AND INSTITUTIONAL
TRUST LANDS ADMINISTRATION

Lessee:
IVORY HOMES, LTD.,
A Utah limited partnership

By David Ure
Its Director

By David R. Wolfgramm
Its CEO

Approved as to form:

Marshall E. McCullis
Special Assistant Attorney General

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

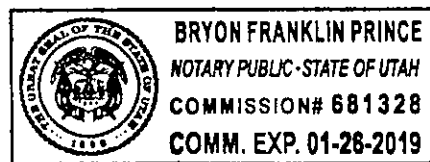
On this 25th day of February, 2016, personally appeared before me David Ure, the Director of the School and Institutional Trust Lands Administration, who acknowledged that he, being duly authorized, did execute the foregoing instrument on behalf of the School and Institutional Trust Lands Administration.



Alan Russell Roe
Notary Public

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

On this 22nd day of FEBRUARY, 2016, personally appeared before me DAVID R. Wolfgramm, the CEO of Ivory Homes, Ltd., a Utah limited partnership, who acknowledged that he/she, being duly authorized, did execute the foregoing instrument on behalf of Ivory Homes, Ltd..



Bryon Prince
Notary Public

EXHIBIT A**Legal Description of Premises**

All of Section 36, Township 5 South, Range 2 West, Salt Lake Base and Meridian, the North ½ and SE1/4 of Section 1, Township 6 South, Range 2 West, Salt Lake Base and Meridian, and the North ½ of the NW1/4 and the NW1/4 of the NE1/4 of Section 12, Township 6 South, Range 2 West, Salt Lake Base and Meridian.

LESS AND EXCEPTING THEREFROM the land described in Exchange Patent No. 19736, recorded February 24, 2005 as Entry No. 19072:20005, Exchange Patent No. 19738, recorded February 24, 2005 as Entry No. 19073:2005, Amended and Restated Exchange Patent No. 19737, recorded June 14, 2005 as Entry No. 63439:2005, Exchange Patent No. 19968, recorded February 27, 2007 as Entry No. 28888:2007 and Patent No. 20201, recorded January 30, 2012 as Entry No. 7174:2012.

ALSO LESS AND EXCEPTING those certain parcels of land disclosed as Airport Road, Bypass Road Parcel 1, Bypass Road Parcel 2, Bypass Road Parcel 3 and Realigned Sweetwater Road as disclosed in that certain Exchange Patent No. 19679, recorded February 24, 2005 as Entry No. 19071:2005.

ALSO LESS AND EXCEPTING that portion of land lying within the boundaries of a subdivision and dedication plat known as Midvalley Road Phase 1, recorded August 22, 2012 as Entry No. 70904:2012.

**SURVEY DESCRIPTIONS
OF
THE PREMISES**

PARCEL 36-A

A portion of the NW1/4 and the NE1/4 of Section 36, Township 5 South, Range 2 West, Salt Lake Base & Meridian, located in Eagle Mountain, Utah, more particularly described as follows:

Beginning at a point on the easterly line of Airport Road as described in Deed Entry 19071:2005 of the Official Records of Utah County, located S89°27'10"E along the Section line 103.03 feet from a 2002 Utah County monument marking the Northwest Corner of Section 36, T5S, R2W, S.L.B.& M.; thence S89°27'10"E along the Section line 2,572.06 feet to a 1960 Utah County monument marking the North ¼ Corner of said Section 36; thence S89°36'58"E along the Section line 1,522.16 feet to the northwest corner of that Real Property conveyed to Eagle Mountain City described as Pony Express Trail A in Deed Entry No. 63439:2005 of the Official Records of Utah County; thence along said property the following 3 (three) courses and distances: S0°23'02"W 25.00 feet; thence S54°09'26"E 248.32 feet; thence S11°08'55"W 48.72 feet to the northeast corner of that Real Property conveyed to Eagle Mountain City described as Exhibit "A" in Deed Entry No. 28888:2007 of the Official Records of Utah County; thence along said property the following 3 (three) courses and distances: S42°09'31"W 134.22 feet; thence S6°36'38"W 68.52 feet; thence S13°15'31"E 154.22 feet to the southwest corner of said Pony Express Trail A; thence S78°51'05"E along said trail parcel 199.60 feet to the westerly line of Sweetwater Road described as Exhibit C in Deed Entry No. 19071:2005 of the Official Records of Utah County; thence S11°08'50"W along said roadway 60.00 feet to the north line of Pony Express Trail B described in said Deed Entry No. 63439:2005; thence N78°51'05"W along said trail parcel 196.98 feet to the east line of lands of the State of Utah described as Exhibit "B" in Deed Entry No. 28888:2007 of the Official Records of Utah County; thence along said lands the following 3 (three) courses and distances: S11°08'55"W 315.69 feet; thence along the arc of a 712.61 foot radius curve to the right 215.23 feet through a central angle of 17°18'19" (chord: S19°48'05"W 214.42 feet); thence S28°27'14"W 1,194.43 feet to the south line of said Pony Express Trail B; thence S61°32'46"E along said trail parcel 197.10 feet to the westerly line of said Sweetwater Road; thence S28°27'09"W along said Road 59.99 feet to the north line of Pony Express Trail C1 described in said Deed Entry No. 63439:2005; thence N61°32'46"W along said trail parcel 197.10 feet to the east line of lands of the State of Utah described as Exhibit "B" in Deed Entry No. 28888:2007 of the Official Records of Utah County; thence S28°27'14"W along said lands 469.02 feet to the northeasterly line of Airport Road as described in Deed Entry 19071:2005 of the Official Records of Utah County; thence along said roadway the following 2 (two) courses and distances: N61°32'47"W 2,832.41 feet; thence along the arc of a 1,469.07 foot radius curve to the right 1,593.70 feet through a central angle of 62°09'23" (chord: N30°28'08"W 1,516.69 feet) to the point of beginning.

Contains: 167.12+/- acres

PARCEL 36-B

A portion of the NE1/4 and the SE1/4 of Section 36, Township 5 South, Range 2 West, Salt Lake Base & Meridian, located in Eagle Mountain, Utah, more particularly described as follows:

Beginning at a 2001 Utah County monument marking the Northeast Corner of Section 36, T5S, R2W, S.L.B.& M.; thence S0°36'01"W along the Section line 2,698.21 feet to a 1971 Utah County monument marking the East ¼ Corner of said Section 36; thence S0°36'01"W along the Section line 2,640.39 feet to a 1913 GLO monument marking the Southeast Corner of said Section 36, said corner also being on the easterly line of Airport Road as described in Deed Entry 19071:2005 of the Official Records of Utah County; thence along said roadway the following 3 (three) courses and distances: N1°02'41"W 468.20 feet; thence along the arc of a 2,103.00 foot radius curve to the left 2,220.67 feet through a central angle of 60°30'06" (chord: N31°17'44"W 2,118.93 feet); thence N61°32'47"W 447.25 feet to the southeasterly corner of that Real Property conveyed to Eagle Mountain City described as Pony Express Trail C2 in Deed Entry No. 63439:2005 of the Official Records of Utah County; thence Northwesterly along the arc of a 216.85 foot radius non-tangent curve (radius bears: N65°46'55"W) 308.63 feet through a central angle of 81°32'47" (chord: N16°33'18"W 283.23 feet) to the easterly line of Sweetwater Road described as Exhibit C in Deed Entry No. 19071:2005 of the Official Records of Utah County; thence along said roadway the following 3 (three) courses and distances: N28°27'09"E 1,522.91 feet; thence along the arc of a 1000.00 foot radius curve to the left 302.03 feet through a central angle of 17°18'19" (chord: N19°48'00"E 300.89 feet); thence N11°08'50"E 975.50 feet to the north line of said Section 36; thence S89°36'58"E along the Section line 623.01 feet to the point of beginning.

Contains: 90.26+/- acres

PARCEL 36-C

A portion of the SE1/4 of Section 36, Township 5 South, Range 2 West, Salt Lake Base & Meridian, located in Eagle Mountain, Utah, more particularly described as follows:

Beginning at a point on the westerly line of Airport Road as described in Deed Entry 19071:2005 of the Official Records of Utah County, located N88°59'18"W along the Section line 206.14 feet from a 1913 GLO monument marking the Southeast Corner of Section 36, T5S, R2W, S.L.B.& M.; thence N88°59'18"W along the Section line 749.99 feet to the easterly line of that Real Property conveyed to Eagle Mountain City described as Bypass Road Parcel 1 in Exhibit B of Deed Entry No. 19071:2005 of the Official Records of Utah County; thence along said Parcel 1 and along Parcel 2 of said Exhibit B of said deed the following 3 (three) courses and distances: N0°18'26"E 638.43 feet; thence along the arc of a 1,194.67 foot radius curve to the left 1,374.04 feet through a central angle of 65°53'55" (chord: N32°38'31"W 1,299.55 feet); thence N65°29'30"W 421.12 feet to the easterly line of Sweetwater Road described as Exhibit C in Deed Entry No. 19071:2005 of the Official Records of Utah County; thence along said roadway the following 2 (two) courses and distances: Northeasterly along the arc of a 455.00 foot radius non-tangent curve (radius bears: S65°17'44"E) 29.76 feet through a central angle of 3°44'53" (chord: N26°34'42"E 29.76 feet); thence N28°27'09"E 317.98 feet to the southwesterly corner of that Real Property conveyed to Eagle Mountain City described as Pony Express Trail D2 in Deed Entry No. 63439:2005 of the Official Records of Utah County; thence Northeasterly along the arc of a 221.37 foot radius non-tangent curve (radius bears: N23°13'44"E) 306.85 feet through a central angle of 79°25'10" (chord: N73°31'09"E 282.87 feet) to the southwesterly line of said Airport Road; thence along said roadway the following 3 (three) courses and distances: S61°32'47"E 447.30 feet; thence along the arc of a 1,897.00 foot radius curve to the right 2,003.14 feet through a central angle of 60°30'06" (chord: S31°17'44"E 1,911.37 feet); thence S1°02'41"E 460.79 feet to the point of beginning.

Contains: 39.04+/- acres

PARCEL 36-D

A portion of the SE1/4 and the SW1/4 of Section 36, Township 5 South, Range 2 West, Salt Lake Base & Meridian, located in Eagle Mountain, Utah, more particularly described as follows:

Beginning at a 2004 Utah County monument marking the South ¼ Corner of Section 36, T5S, R2W, S.L.B.& M.; thence N89°12'34"W along the Section line 280.88 feet to the easterly line of Sweetwater Road described as Exhibit C in Deed Entry No. 19071:2005 of the Official Records of Utah County; thence along said roadway the following 4 (four) courses and distances: Northeasterly along the arc of a 2,405.00 foot radius non-tangent curve (radius bears: S63°23'19"E) 28.20 feet through a central angle of 0°40'18" (chord: N26°56'50"E 28.19 feet); thence N27°16'59"E 1,067.90 feet; thence along the arc of a 545.00 foot radius curve to the left 26.39 feet through a central

angle of 2°46'26" (chord: N25°53'46"E 26.38 feet); thence N24°30'33"E 884.25 feet to the southwesterly line of that Real Property conveyed to Eagle Mountain City described as Bypass Road Parcel 2 in Exhibit B of Deed Entry No. 19071:2005 of the Official Records of Utah County; thence along said Parcel 2 and along Parcel 1 of said Exhibit B of said deed the following 3 (three) courses and distances: S65°29'35"E 421.11 feet; thence along the arc of a 1,014.67 foot radius curve to the right 1,165.25 feet through a central angle of 65°47'56" (chord: S32°35'32"E 1,102.27 feet); thence S0°18'26"W 720.28 feet to the south line of said Section 36; thence N89°22'22"W along the Section line 1,572.93 feet to the point of beginning.

Contains: 51.84+/- acres

PARCEL 36-E

A portion of Section 36, Township 5 South, Range 2 West, Salt Lake Base & Meridian, located in Eagle Mountain, Utah, more particularly described as follows:

Beginning at a 1976 Utah County monument marking the Southwest Corner of Section 36, T5S, R2W, S.L.B. & M.; thence N1°04'47"E along the Section line 2,671.07 feet to a 1987 Utah County monument marking the West ¼ Corner of said Section 36; thence N0°36'31"E along the Section line 2,062.29 feet to the southwesterly line of Airport Road as described in Deed Entry 19071:2005 of the Official Records of Utah County; thence along said roadway the following 2 (two) courses and distances: Southeasterly along the arc of a 1,675.07 foot radius non-tangent curve (radius bears: N70°24'53"E) 1,226.75 feet through a central angle of 41°57'40" (chord: S40°33'57"E 1,199.52 feet); thence S61°32'47"E 2,832.41 feet to the westerly line of lands of the State of Utah described as Exhibit "B" in Deed Entry No. 28888:2007 of the Official Records of Utah County; thence along said lands the following 2 (two) courses and distances: S28°27'14"W 517.50 feet; thence Southwesterly along the arc of a 795.58 foot radius non-tangent curve (radius bears: S61°36'35"E) 64.28 feet through a central angle of 4°37'46" (chord: S26°04'32"W 64.26 feet) to the southwesterly line of that Real Property conveyed to Eagle Mountain City described as Pony Express Trail D1 in Deed Entry No. 63439:2005 of the Official Records of Utah County; thence S65°29'22"E along said property 197.11 feet to the westerly line of Sweetwater Road described as Exhibit C in Deed Entry No. 19071:2005 of the Official Records of Utah County; thence S24°30'33"W along said road 59.86 feet to the northeasterly line of that Real Property conveyed to Eagle Mountain City described as Pony Express Trail E in Deed Entry No. 63439:2005 of the Official Records of Utah County; thence N65°29'22"W along said property 197.17 feet to the easterly line of lands of the State of Utah described as Exhibit "B" in Deed Entry No. 28888:2007 of the Official Records of Utah County; thence along said lands the following 3 (three) courses and distances: S24°30'38"W 886.52 feet; thence along the arc of a 202.61 foot radius curve to the right 60.92 feet through a central angle of 17°13'38" (chord: S33°07'27"W 60.69 feet); thence S41°44'16"W 716.26 feet to the southwesterly line of said Trail D1; thence along said trail parcel the following 5 (five) courses and distances: Southeasterly along the arc of a 655.00 foot radius non-tangent curve (radius bears: N84°54'06"E) 269.20 feet through a central angle of 23°32'52" (chord: S16°52'20"E 267.31 feet); thence S30°48'02"E 180.77 feet; thence along the arc of a 15.00 foot radius curve to the left 17.21 feet through a central angle of 65°43'37" (chord: S63°39'50"E 16.28 feet) to a point of reverse curvature; thence along the arc of a 130.00 foot radius curve to the right 21.26 feet through a central angle of 9°22'07" (chord: N88°09'25"E 21.23 feet) to a point of reverse curvature; thence along the arc of a 15.00 foot radius curve to the left 14.99 feet through a central angle of 57°15'43" (chord: N64°12'37"E 14.38 feet) to the northwesterly line of said Sweetwater Road; thence along said road the following 2 (two) courses and distances: S27°16'59"W 74.53 feet; thence along the arc of a 2,495.00 foot radius curve to the left 40.92 feet through a central angle of 0°56'23" (chord: S26°48'48"W 40.92 feet); thence N65°14'49"W 24.00 feet; thence along the arc of a 267.00 foot radius curve to the left 62.47 feet through a central angle of 13°24'21" (chord: N71°56'59"W 62.33 feet) to the southeasterly line of that Real Property conveyed to Eagle Mountain City described as Pony Express Trail F in Deed Entry No. 63439:2005 of the Official Records of Utah County, the previous 2 (two) courses along the extension of, and along the northerly line of Midvalley Road as dedicated as part of MIDVALLEY ROAD Phase 1 Subdivision, according to the Official Plat thereof on file in the Office of the Utah County Recorder; thence along said Trail parcel the following 4 (four) courses and distances: Northeasterly along the arc of a 130.00 foot radius non-tangent curve (radius bears: S61°05'44"E) 12.89 feet through a central angle of 5°40'49" (chord: N31°44'41"E 12.88 feet) to a point of reverse curvature; thence along the arc of a 15.00 foot radius curve to the left 17.12 feet through a central angle of 65°23'09" (chord: N1°53'31"E 16.20 feet); thence N30°48'04"W 182.70 feet; thence along the arc of a 745.00 foot radius curve to the right 227.50 feet through a central angle of 17°29'47" (chord: N20°02'13"W 226.62 feet) to the southeasterly line of lands of the State of Utah described as Exhibit "B" in Deed Entry No. 28888:2007 of the Official Records of Utah County; thence S41°44'18"W 0.54 feet to the easterly line of said MIDVALLEY ROAD Phase 1 Subdivision; thence along said Plat the following 4 (four) courses and distances: Northwesterly along the arc of a 745.00 foot radius non-tangent curve (radius bears:

N78°39'39"E) 153.00 feet through a central angle of 11°46'00" (chord: N5°27'21"W 152.73 feet); thence N0°25'39"E 513.37 feet; thence N89°34'21"W 1,084.31 feet; thence S0°25'39"W 1,110.53 feet to the Section line; thence N89°17'16"W along the Section line 982.89 feet to the point of beginning.

Contains: 193.90+/- acres

PARCEL 1-A

A portion of the NW1/4, NE1/4, and SE1/4 of Section 1, Township 6 South, Range 2 West, Salt Lake Base & Meridian, located in Eagle Mountain, Utah, more particularly described as follows:

Beginning at a 1958 Utah County monument marking the Northwest Corner of Section 1, T6S, R2W, S.L.B. & M.; thence S89°25'23"E along the Section line 951.55 feet to a 1976 Utah County monument marking the Southwest Corner of Section 36, T5S, R2W, S.L.B. & M.; thence S89°17'16"E along the Section line 982.89 feet to the westerly line of MIDVALLEY ROAD Phase 1 Subdivision, according to the Official Plat thereof on file in the Office of the Utah County Recorder; thence S0°25'39"W along said Plat 84.27 feet; thence S89°34'21"E along said Plat and extension thereof 601.05 feet to the northwesterly line of that Real Property conveyed to Eagle Mountain City described as Pony Express Trail G in Deed Entry No. 63439:2005 of the Official Records of Utah County; thence S41°43'17"W along said Trail parcel 482.17 feet; thence N89°01'19"W 1,242.21 feet along the extension of, and along the northerly line of that Real Property conveyed to Eagle Mountain City described as Mid-Valley Regional Park A in Deed Entry No. 19072:2005 of the Official Records of Utah County; thence S1°14'03"W along said Park Parcel 1,449.26 feet to the southwesterly line of said Pony Express Trail G Parcel; thence S3°01'08"W along said Trail Parcel 66.85 feet; thence S89°18'12"E 967.57 feet along said Trail Parcel and along the southerly line of that Real Property conveyed to Eagle Mountain City described as Mid-Valley Regional Park B in Deed Entry No. 19072:2005 of the Official Records of Utah County; thence along said Park Parcel the following 4 (four) courses and distances: N0°00'20"W 373.49 feet; thence N89°59'40"E 719.20 feet; thence N0°00'20"W 400.00 feet; thence N89°59'40"E 400.08 feet to the westerly line of Sweetwater Road described as Exhibit C in Deed Entry No. 19071:2005 of the Official Records of Utah County; thence S0°00'12"E along said road 3,503.15 feet to the south line of said Section 1; thence N89°30'11"W along the Section line 399.70 feet to a 1958 Utah County monument marking the South ¼ Corner of Section 1; thence N0°27'00"E along the ¼ Section line 2,675.27 feet to the Northeast Corner of the SW1/4 of said Section 1; thence N89°25'34"W along the ¼ Section line 2,693.44 feet to a 1990 Utah County monument marking the West ¼ Corner of said Section 1; thence N1°22'28"E along the Section line 2,001.17 feet to the point of beginning.

Contains: 97.96+/- acres

PARCEL 1-B

A portion of the NE1/4 and the SE1/4 of Section 1, Township 6 South, Range 2 West, Salt Lake Base & Meridian, located in Eagle Mountain, Utah, more particularly described as follows:

Beginning at a point on the westerly line of that Real Property conveyed to Eagle Mountain City described as Bypass Road Parcel 3 in Exhibit B of Deed Entry No. 19071:2005 of the Official Records of Utah County located N89°22'22"W along the Section line 100.06 feet from a 1913 GLO monument marking the Northeast Corner of Section 1, T6S, R2W, S.L.B. & M.; thence along said Parcel 3 & Parcel 2 of said Exhibit B the following 3 (three) courses and distances: S0°18'26"W 1,937.28 feet; thence along the arc of a 1,543.83 foot radius curve to the right 819.70 feet through a central angle of 30°25'17" (chord: S15°31'05"W 810.11 feet); thence S30°43'43"W 2,249.70 feet to the south line of said Section 1; thence N89°30'11"W along the Section line 731.62 feet to the easterly line of Sweetwater Road described as Exhibit C in Deed Entry No. 19071:2005 of the Official Records of Utah County; thence N0°00'12"W along said road 3,503.92 feet to the south line of that Real Property conveyed to Eagle Mountain City described as Mid-Valley Regional Park C in Deed Entry No. 19072:2005 of the Official Records of Utah County; thence along said Park Parcel the following 4 (four) courses and distances: N89°59'41"E 399.92 feet; thence N0°00'20"W 430.00 feet; thence Southwesterly along the arc of a 1,616.71 foot radius non-tangent curve (radius bears: N6°53'57"W) 332.40 feet through a central angle of 11°46'48" (chord: S88°59'27"W 331.81 feet); thence N81°14'44"W 43.67 feet to the easterly line of said Sweetwater Road; thence Northeasterly along the arc of a 2,405.00 foot radius non-tangent curve (radius bears: S81°44'14"E) 770.18 feet through a central angle of 18°20'55" (chord: N17°26'14"E 766.89 feet) to the north line of said Section 1; thence S89°12'34"E along the Section line 280.88 feet to a 2004 Utah County monument marking the South ¼ Corner of Section 36, T5S, R2W, S.L.B. & M.; thence S89°22'22"E along the Section line 1,572.92 feet to the point of beginning.

Contains: 182.50+/- acres

PARCEL 1-C

A portion of the SE1/4 of Section 1, Township 6 South, Range 2 West, Salt Lake Base & Meridian, located in Eagle Mountain, Utah, more particularly described as follows:

Beginning at a 1958 Utah County monument marking the Southeast Corner of Section 1, T6S, R2W, S.L.B.& M.; thence N89°30'11"W along the Section line 1,347.75 feet to the easterly line of that Real Property conveyed to Eagle Mountain City described as Bypass Road Parcel 2 in Exhibit B of Deed Entry No. 19071:2005 of the Official Records of Utah County; thence along said Parcel 2 & Parcel 1 of said Exhibit B the following 2 (two) courses and distances: N30°43'43"E 2,197.26 feet; thence along the arc of a 1,723.83 foot radius non-tangent curve (radius bears: N56°39'47"W) 605.16 feet through a central angle of 20°06'50" (chord: N23°16'48"E 602.06 feet) to the east line of said Section 1; thence S0°18'12"W along the Section line 2,453.52 feet to the point of beginning.

Contains: 35.74+/- acres

PARCEL 12-A

A portion of the NW1/4 and the NE1/4 of Section 12, Township 6 South, Range 2 West, Salt Lake Based & Meridian located in Eagle Mountain, Utah, more particularly described as follows:

Beginning at a 1958 Utah County monument marking the Northwest Corner of Section 12, T6S, R2W, S.L.B.& M.; thence S89°21'52"E along the Section line 2,685.10 feet to a 1958 Utah County monument marking the North ¼ Corner of said Section 12; thence S89°30'11"E along the Section line 399.70 feet to the westerly line of Sweetwater Road described as Exhibit C in Deed Entry No. 19071:2005 of the Official Records of Utah County; thence S0°00'12"E along said road 1,404.25 feet to the north line of lands of Eagle Mountain City described in Deed Entry No. 39229:2008 of the Official Records of Utah County, said north line is also the south line of the NW1/4 of the NE1/4 of said Section; thence S88°44'07"W along the 40 acre (1/16th Section) line 409.41 feet to the southeast corner of the N1/2 of the NW1/4 of said Section; thence S88°46'11"W along the 40 acre (1/16th Section) line 2,736.06 feet to the west line of Section 12; thence N2°17'03"E along the Section line 1,506.48 feet to the point of beginning.

Contains: 103.99+/- acres

PARCEL 12-B

A portion of the NE1/4 of Section 12, Township 6 South, Range 2 West, Salt Lake Based & Meridian located in Eagle Mountain, Utah, more particularly described as follows:

Beginning at a point on the easterly line of Sweetwater Road described as Exhibit C in Deed Entry No. 19071:2005 of the Official Records of Utah County located S89°30'11"E along the Section line 489.70 feet from a 1958 Utah County monument marking the North ¼ Corner of Section 12, T6S, R2W, S.L.B.& M.; thence S89°30'11"E along the Section line 731.62 feet to the westerly line of that Real Property conveyed to Eagle Mountain City described as Bypass Road Parcel 2 in Exhibit B of Deed Entry No. 19071:2005 of the Official Records of Utah County; thence along said Parcel 2 of said Exhibit B the following 4 (four) courses and distances: S30°43'43"W 1,000.19 feet; thence along the arc of a 555.00 foot radius curve to the right 188.22 feet through a central angle of 19°25'50" (chord: S40°26'38"W 187.32 feet); thence S50°09'33"W 84.57 feet; thence along the arc of a 345.00 foot radius curve to the left 47.12 feet through a central angle of 7°49'29" (chord: S46°14'48"W 47.08 feet) to the easterly line of said Sweetwater Road; thence N0°00'12"W along said road 1,095.40 feet to the point of beginning.

Contains: 10.09+/- acres

PARCEL 12-C

A portion of the NE1/4 of Section 12, Township 6 South, Range 2 West, Salt Lake Based & Meridian located in Eagle Mountain, Utah, more particularly described as follows:

Beginning at the Northeast corner of the NW1/4 of the NE1/4 of Section 12, T6S, R2W, S.L.B.& M. located N89°30'11"W along the Section line 1,336.62 feet from a 1958 Utah County monument marking the Northeast Corner of said Section 12; thence S0°25'35"W 1,375.70 feet along the east line of said NW1/4 of the NE1/4 to the north line of lands of Eagle Mountain City described in Deed Entry No. 39229:2008 of the Official Records of Utah County, said north line is also the south line of said NW1/4 of the NE1/4 of said Section; thence S88°44'07"W along the 40 acre (1/16th Section) line 836.77 feet to the easterly line of Sweetwater Road described as Exhibit C in Deed Entry No. 19071:2005 of the Official Records of Utah County; thence N0°00'12"W along said road 73.71 feet to a point on

the southeasterly line of that Real Property conveyed to Eagle Mountain City described as Bypass Road Parcel 2 in Exhibit B of Deed Entry No. 19071:2005 of the Official Records of Utah County; thence along said Bypass Road Parcel 2 the following 4 (four) courses and distances: Northeasterly along the arc of a 255.00 foot radius non-tangent curve (radius bears: N89°59'55"E) 223.26 feet through a central angle of 50°09'54" (chord: N25°04'52"E 216.20 feet); thence N50°09'33"E 84.57 feet; thence along the arc of a 645.00 foot radius curve to the left 218.74 feet through a central angle of 19°25'50" (chord: N40°26'38"E 217.69 feet); thence N30°43'46"E 1,052.65 feet to the north line of said Section; thence S89°30'11"E along the Section line 11.12 feet to the point of beginning.

Contains: 13.81+/- acres

The Premises contain 986.25 +/- acres