

After recording return to:
Kennecott Utah Copper LLC
4700 West Daybreak Parkway
South Jordan, Utah 84009
Attn: Jeff Stephenson

Affecting Tax Parcel Nos.: Portion of 14-21-402-004

WATER DETENTION EASEMENT

THIS WATER DETENTION EASEMENT (this "Easement") is made this 9th day of October, 2018, by and between **Fieldstone Utah Investors, LLC**, a Utah limited liability company ("Grantor") and **Kennecott Utah Copper LLC**, a Utah limited liability company ("Grantee").

RECITALS

A. Grantor is the owner of certain land located in Magna Metro Township, Salt Lake County, State of Utah, as more fully described on Exhibit A attached hereto (the "**Grantor Property**").

B. Grantee is the owner of certain land located adjacent to the Grantor Property in Magna Metro Township, Salt Lake County, State of Utah, as more fully described on Exhibit B attached hereto (the "**Grantee Property**").

C. Grantee desires to obtain a non-exclusive easement and right of use in, through, over, under, across and within the area of the Grantor Property described and depicted on Exhibit C (the "**Easement Area**") for the benefit of Grantee and the Grantee Property for the purpose of constructing and maintaining a water detention basin that will accommodate water discharged from the Grantee Property according to plans and drawings approved by Magna Metro Township or other applicable governmental entity (the "**Work**").

D. Grantor desires to grant such easement on the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee hereby declare, covenant and agree as follows:

1. **Grant of Easement; Performance of Work.** Grantor hereby grants, establishes and conveys for the benefit of Grantee and the Grantee Property a non-exclusive easement and right of use, in, through, on, over, under, across and within the Easement Area for the purpose of

performing the Work and development, construction and maintenance related activities as are deemed reasonably necessary or desirable by Grantee in connection with the Work, including, without limitation, (i) coordinating the height, grade, slope and contour of the Easement Area and the surrounding properties; (ii) erecting or maintaining temporary sediment control measures; (iii) adding and removing soil within the Easement Area; (iv) removing any trees and vegetation within the Easement Area; and (v) installing landscaping within the Easement Area.

2. Stormwater Detention Facilities. Grantor intends to design and construct water detention facilities in the Easement Area that are designed and sized to satisfy the storm detention needs solely for development of the Grantor Property. Notwithstanding the foregoing, if Grantee desires to commence the Work on the Easement Area prior to the Grantor's commencement of the Work on the Easement Area, then prior to beginning Grantee's initial Work on the Easement Area to construct a water detention basin, Grantee shall give Grantor at least thirty (30) days prior written notice in order to give Grantor time to coordinate and/or contribute to the Work in such a way that the detention basin will be sufficient to accommodate water detention requirements for both the Grantor Property and the Grantee Property, and to ensure that the size and location of the detention basin will not have a material adverse effect on the development of the Grantor Property (*i.e.*, loss of residential units or parking on the Grantor Property). Similarly, if Grantor desires to commence the Work on the Easement Area prior to the Grantee beginning Work on the Easement Area, Grantor shall give Grantee at least thirty (30) days prior written notice in order to give Grantee time to coordinate and/or contribute to the Work in such a way that the detention basin will be sufficient to accommodate water detention requirements for both the Grantor Property and the Grantee Property, and to ensure that the size and location of the detention basin will not have a material adverse effect on the development of the Grantor Property (*i.e.*, loss of residential units or parking on the Grantor Property). If the parties elect to work together to design and construct the stormwater detention facilities as necessary to accommodate the detention requirements for both the Grantor Property and the Grantee Property, they shall each pay fifty percent (50%) of the costs to design and construct the detention facilities (excluding landscaping). Either party may install its own landscaping at its own cost and expense, including future maintenance thereof. If, after complying with the 30-day notice requirement described above, the parties do not elect to work together to design and construct their respective stormwater detention facilities on the Easement Area at the same time, then the following standards shall apply: (i) the party that is first to constructs its storm water facilities for its property shall do so in a manner that will not unreasonably interfere with or impair the other party's ability to construct its storm water facilities at a later date; and (ii) the party that is second to construct its storm water facilities shall do so in a manner that does not unreasonably interfere with or impair the existing storm water facilities constructed by the first party, and will promptly repair at its own cost and expense any and all damage caused to such existing storm water facilities, landscaping, or other existing improvements.

3. Termination. This Easement shall automatically terminate if and when Grantee decides that it will no longer use the Easement Area and gives Grantor written notice thereof. Upon the occurrence of such event, Grantee will execute and record an instrument terminating this Easement.

4. **Access; Release.** Subject to the provisions set forth in Section 2 above, Grantee shall have full and free use of the Easement Area for the purposes set forth in this Easement and shall have all rights and privileges reasonably necessary to the exercise of such Easement; provided, however, that the detention basin must be designed and located in a manner that reasonably limits and avoids material adverse effects on the development of the Grantor Property. Grantee and its invitees, guests, agents, employees, consultants, contractors and subcontractors (collectively, “**Grantee’s Agents**”) shall have the right to enter upon the Easement Area for the purposes permitted by this Easement. Grantee and Grantee’s Agents will enter upon the Easement Area from existing roads.

5. **Reservation of Grantor.** Grantor hereby reserves the right to use the Easement Area for any use not inconsistent with Grantee’s permitted use of the Easement Area.

6. **Restrictions on Use of the Easement Area.** Grantor shall not undertake any excavation or other activity within the Easement Area which would unreasonably interfere with Grantee’s use of the Easement Area or its exercise of the rights granted by this Easement. Except as set forth in this Easement, Grantee shall not make any use of the Easement Area that (i) exceeds the water detention capacities of the Easement Area or the water detention requirements to accommodate the Grantee Property, (ii) causes any damage to the Grantor Property not located in the Easement Area, or (iii) unreasonably interferes with Grantor’s use and development of the Grantor Property not located in the Easement Area. For clarification, the Grantor Property requires approximately 1.3 ac/ft of detention capacity within the Easement Area. The maximum detention capacity within the Easement Area is 2.753 ac/ft. Grantee’s use of the stormwater facilities in the Easement Area is limited to (and shall not exceed) the water detention capacity available within the Easement Area after accounting for the full amount of the detention capacity needed for the Grantor Property. In addition, if Grantee damages or destroys any landscaping or improvements in the Easement Area, which are permitted to be located in the Easement Area as set forth in this Easement, in connection with Grantee’s use of this Easement, Grantee (at its sole cost and expense) shall repair and restore the same.

7. **Run with the Land; Successors and Assigns.** All of the provisions of this Easement, including the benefits and burdens, shall touch, concern and run with the Easement Area and be binding upon and inure to the benefit of the heirs, assigns, successors, tenants and transferees of Grantor and Grantee. The easement rights conveyed to Grantee herein may be exercised by any successor or assignee of Grantee.

8. **Indemnification; Attorneys’ Fees.** Upon the recordation of this instrument or use of the Easement Area by Grantee, Grantee shall be deemed to have agreed to and accepted the terms of this Easement. Grantee shall indemnify, defend and hold harmless Grantor from and against all claims, suits, causes of action, damages, liens, losses, death, injuries, expenses, costs or liabilities of any kind, including attorneys’ fees and litigation costs, arising out of or relating to (i) Grantee’s use of this Easement, (ii) activities conducted within the Easement Area by Grantee or any of its contractors, agents, employees, or representatives, or (iii) non-performance of Grantee or other breach by Grantee of any terms, conditions, provisions, duties, obligations or representations under this Easement. If any party institutes any action or proceeding against any other party relating to the provisions of this Easement, or any default hereunder, the unsuccessful

party in such action or proceeding will reimburse the successful party therein for the reasonable expenses of attorneys' fees and disbursements incurred by the successful party.

9. Notices. All notices required or permitted under this Easement shall be in writing and shall be served on the parties at the addresses or email addresses set forth below. Any such notices shall, unless otherwise provided herein, be given or served (a) by depositing the same in the United States mail, postage paid, certified and addressed to the party to be notified, with return receipt requested, (b) by overnight delivery using a nationally recognized overnight courier, (c) by personal delivery, or (d) by electronic mail. A party's address may be changed by written notice to the other party; provided, however, that no notice of a change of address shall be effective until actual receipt of such notice.

If to Grantor: Fieldstone Utah Investors, LLC
 12896 S. Pony Express Road, Suite 400
 Draper, Utah 84020
 Attn: Jason Harris

If to Grantee: Kennecott Utah Copper LLC
 c/o Kennecott Land Company
 4700 West Daybreak Parkway
 South Jordan, Utah 84009
 Attn: Jeff Stephenson

10. Counterparts. This Easement may be executed in any number of identical counterparts which may be exchanged by traditional or electronic means. Each of such counterparts is to be deemed an original for all purposes, and all such counterparts shall, collectively, constitute one agreement.

11. Miscellaneous. This Easement (including all attached Exhibits) constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and all prior and contemporaneous agreements, representations and understandings of the parties hereto, oral or written, are hereby superseded and merged herein. No supplement, modification or amendment of this Easement shall be binding unless in writing and executed by the parties hereto. This Easement shall be construed in accordance with and governed by the laws of the State of Utah. No waiver of any of the provisions of this Easement shall be deemed or shall constitute a waiver of any other provisions, whether or not similar, nor shall any waiver be a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver. The headings of this Easement are for purposes of reference only and shall not limit or define the meaning of the provisions hereof. The Recitals set forth above are incorporated into this Easement by reference. If any provision of this Easement or the application thereof to any person, place, or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable, or void, the remainder of this Easement and such provisions as applied to other persons, places, and circumstances shall remain in full force and effect. This Easement is the result of negotiations among the parties, none of whom has acted under any duress or compulsion, whether legal, economic or otherwise. Accordingly, the terms and provisions hereof shall be construed in accordance with their usual and customary meanings. Each party hereby waives the application of


any rule of law which otherwise would be applicable in connection with the construction of this Easement that ambiguous or conflicting terms or provisions should be construed against the party who (or whose attorney) prepared the executed this Easement or any earlier draft of the same.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned Grantor and Grantee have caused this Easement to be executed as of the day and year first written above.


GRANTOR:


Fieldstone Utah Investors, LLC,
a Utah limited liability company

By: 
Name: Jason Harris
Title: Assistant Secretary

GRANTEE:

Kennecott Utah Copper LLC,
a Utah limited liability company

By: 
Name: Ken Bone
Title: Managing Director, RTKC

Approved as to form
RTKC LEGAL DEPARTMENT
By: 
George J. Stewart
Chief Counsel - US
Date: 9/17/2018

ACKNOWLEDGMENTS

STATE OF UTAH)
)
:SS
COUNTY OF Salt Lake)

On this 9th day of October, 2018, Jason Harris personally appeared before me Kristen Oberhansly, personally known to me to be the Assistant Secretary of **Fieldstone Utah Investors, LLC**, a Utah limited liability company, who acknowledged before me that he signed the foregoing instrument as Assistant Secretary for **Fieldstone Utah Investors, LLC**, a Utah limited liability company.

WITNESS my hand and official seal.

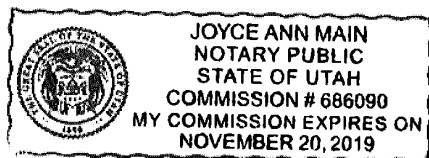


Kristen Oberhansly
Notary Public for the
State of Utah

STATE OF UTAH)
)
:SS
COUNTY OF Salt Lake)

On this 17 day of September, 2018, Marc Cameron personally appeared before me Joyce Ann Main, personally known to me to be the Managing Director of **Kennecott Utah Copper LLC**, a Utah limited liability company, who acknowledged before me that he signed the foregoing instrument as _____ for **Kennecott Utah Copper LLC**, a Utah limited liability company.

WITNESS my hand and official seal.



Joyce Ann Main
Notary Public for the
State of Utah

Exhibit A

Description of the Grantor Property

A portion of the SW1/4 & SE1/4 of Section 21, Township 1 South, Range 2 West, Salt Lake Base and Meridian, located in Magna, Utah, more particularly described as follows:

Beginning at a point located N00°05'14"E along the 1/4 Section line 481.20 feet from the South ¼ Corner of Section 21, T1S, R2W, S.L.B.& M. (Basis of Bearing: S89°54'03"W along the Section line between the South ¼ Corner and the Southwest Corner of Section 21); thence S89°54'07"W 16.54 feet; thence S00°04'58"W 36.22 feet; thence Northwesterly along the arc of a non-tangent curve to the left having a radius of 15.00 feet (radius bears: N89°55'02"W) a distance of 23.58 feet through a central angle of 90°04'58" (chord: N44°57'31"W 21.23 feet); thence N00°08'06"E 50.00 feet; thence Northeasterly along the arc of a non-tangent curve to the left having a radius of 15.00 feet (radius bears: North) a distance of 23.54 feet through a central angle of 89°55'02" (chord: N45°02'29"E 21.20 feet); thence N00°04'58"E 382.41 feet; thence S86°53'10"E 726.94 feet; thence along the arc of an 800.00 foot radius curve to the left 73.66 feet through a central angle of 5°16'32" (chord: S89°31'26"E 73.63 feet); thence N87°50'18"E 595.79 feet; thence S85°54'02"E 48.03 feet; thence N84°00'03"E 67.83 feet; thence N89°56'27"E 528.89 feet; thence S79°25'00"E 37.37 feet; thence N84°48'34"E 77.16 feet; thence N89°56'27"E 475.59 feet to the westerly right-of-way line of 7200 West Street; thence S0°09'19"E 66.50 feet along said westerly right-of-way line; thence departing said westerly right-of-way line of 7200 West Street S89°56'27"W 670.15 feet; thence S0°09'19"E 329.02 feet; thence S89°54'07"W 1,353.69 feet; thence S0°05'53"E 13.80 feet; thence S89°54'06"W 589.62 feet to the point of beginning.

Contains: 18.71+/- acres

Exhibit B

Description of the Grantee Property

A portion of the SW1/4 & SE1/4 of Section 21, Township 1 South, Range 2 West, Salt Lake Base and Meridian, located in Magna, Utah, more particularly described as follows:

Beginning at a point located S89°54'03"W along the Section line 16.50 feet from the South ¼ Corner of Section 21, T1S, R2W, S.L.B.& M.; thence S89°54'03"W along the Section line 1,642.83 feet; thence N0°07'17"E 925.19 feet; thence N89°58'17"E 1,208.05 feet to the southerly line of the Riter Canal; thence along said southerly line the following 7 (seven) courses and distances: Southeasterly along the arc of a 375.00 foot radius non-tangent curve to the left (radius bears: N23°45'02"E) 134.92 feet through a central angle of 20°36'52" (chord: S76°33'24"E 134.19 feet); thence S86°51'49"E 1,072.09 feet; thence along the arc of a 900.00 foot radius curve to the left 122.89 feet through a central angle of 7°49'24" (chord: N89°13'29"E 122.79 feet); thence N85°18'46"E 261.20 feet; thence along the arc of a 1,250.00 foot radius curve to the right 78.69 feet through a central angle of 3°36'25" (chord: N87°06'58"E 78.68 feet); thence N88°55'11"E 498.06 feet; thence N89°18'31"E 901.86 feet to the westerly line of 7200 West Street; thence S0°09'19"E along said street 52.26 feet; thence S89°56'27"W 670.15 feet; thence S0°09'19"E 329.02 feet; thence S89°54'07"W 1,367.56 feet; thence S0°05'16"W 13.80 feet; thence S89°54'06"W 575.71 feet; thence S89°54'07"W 16.54 feet; thence S0°04'58"W 481.20 feet to the point of beginning.

Contains: 51.63+/- acres

LESS AND EXCEPTING THEREFROM A portion of the SW1/4 & SE1/4 of Section 21, Township 1 South, Range 2 West, Salt Lake Base and Meridian, located in Magna, Utah, more particularly described as follows:

Beginning at a point located N00°05'14"E along the 1/4 Section line 481.20 feet from the South ¼ Corner of Section 21, T1S, R2W, S.L.B.& M. (Basis of Bearing: S89°54'03"W along the Section line between the South ¼ Corner and the Southwest Corner of Section 21); thence S89°54'07"W 16.54 feet; thence S00°04'58"W 36.22 feet; thence Northwesterly along the arc of a non-tangent curve to the left having a radius of 15.00 feet (radius bears: N89°55'02"W) a distance of 23.58 feet through a central angle of 90°04'58" (chord: N44°57'31"W 21.23 feet); thence N00°08'06"E 50.00 feet; thence Northeasterly along the arc of a non-tangent curve to the left having a radius of 15.00 feet (radius bears: North) a distance of 23.54 feet through a central angle of 89°55'02" (chord: N45°02'29"E 21.20 feet); thence N00°04'58"E 382.41 feet; thence S86°53'10"E 726.94 feet; thence along the arc of an 800.00 foot radius curve to the left 73.66 feet through a central angle of 5°16'32" (chord: S89°31'26"E 73.63 feet); thence N87°50'18"E 595.79 feet; thence S85°54'02"E 48.03 feet; thence N84°00'03"E 67.83 feet; thence N89°56'27"E 528.89 feet; thence S79°25'00"E 37.37 feet; thence N84°48'34"E 77.16 feet; thence N89°56'27"E 475.59 feet to the westerly right-of-way line of 7200 West Street; thence S0°09'19"E 66.50 feet along said westerly right-of-way line; thence departing said westerly right-of-way line of 7200 West Street S89°56'27"W 670.15 feet; thence S0°09'19"E 329.02 feet; thence S89°54'07"W 1,353.69 feet; thence S0°05'53"E 13.80 feet; thence S89°54'06"W 589.62 feet to the point of beginning.

Contains: 18.71+/- acres

Exhibit C

Easement Area

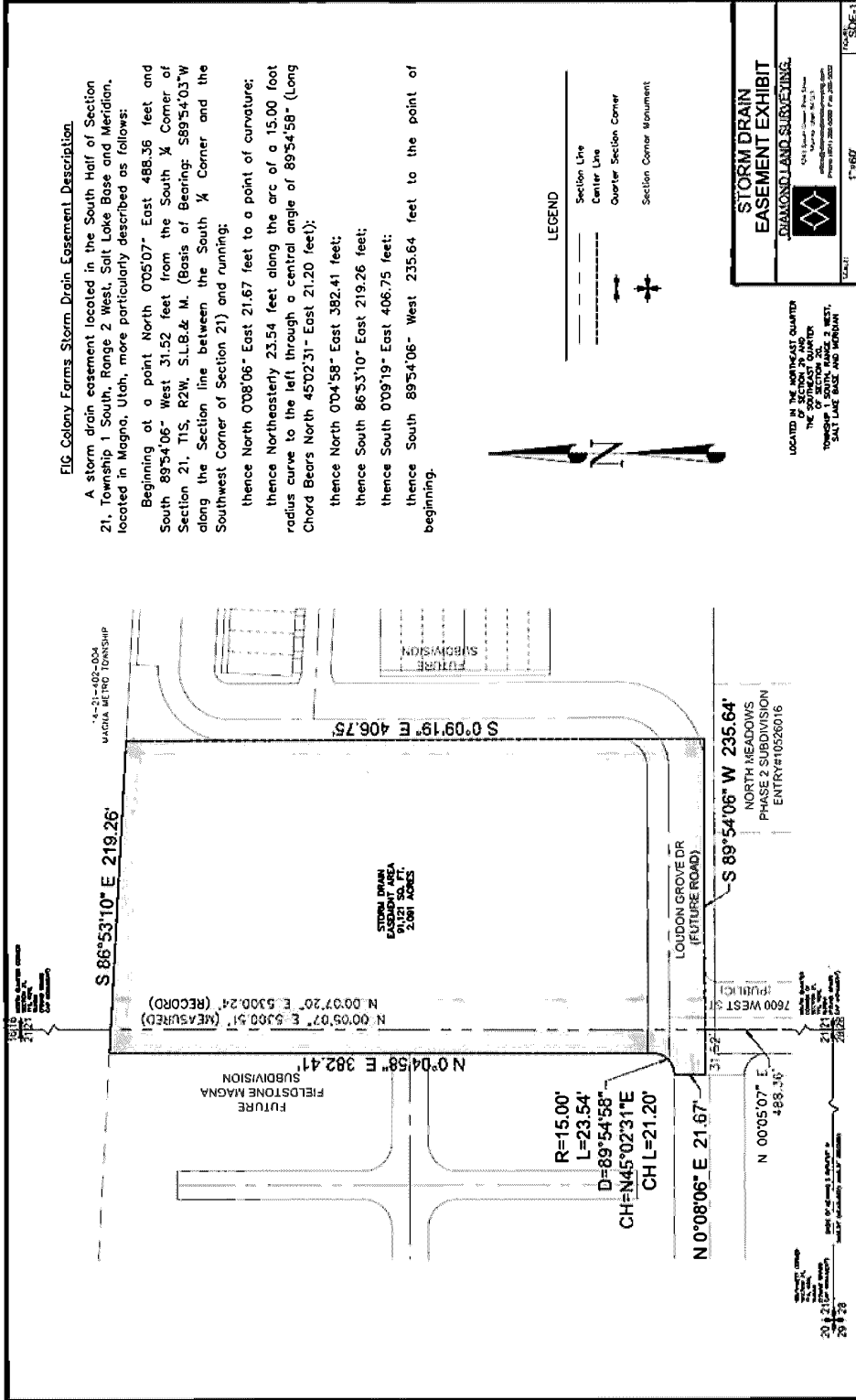
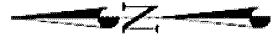
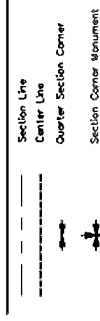
FIG. Colony Farms Storm Drain Easement Description

A storm drain easement located in the South Half of Section 21, Township 1 South, Range 2 West, Salt Lake Base and Meridian, located in Magna, Utah, more particularly described as follows:

Beginning at a point North 0°05'07" East 488.36 feet and South 89°54'06" West 31.52 feet from the South ¼ Corner of Section 21, T1S, R2W, S.L.B. & M. (Basis of Bearing: S89°54'03"W along the Section line between the South ¼ Corner and the Southwest Corner of Section 21) and running:

- thence North 0°08'06" East 21.67 feet to a point of curvature;
- thence Northeasterly 23.54 feet along the arc of a 15.00 foot radius curve to the left through a central angle of 89°54'58" (Long Chord Bears North 45°02'31" East 21.20 feet);
- thence North 0°04'58" East 382.41 feet;
- thence South 86°53'10" East 219.26 feet;
- thence South 0°09'19" East 406.75 feet;
- thence South 89°54'06" West 235.64 feet to the point of beginning.

LEGEND



STORM DRAIN EASEMENT EXHIBIT

DIAMOND LAND SURVEYING, INC.

1000 West 1000 South, Suite 100
Magna, Utah 84043
Phone: (801) 288-0088 Fax: (801) 288-0022

Scale: 1"=60'

LOCATED IN THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN.