RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:

Kennecott Land Residential Development Company 4700 Daybreak Parkway, 3S South Jordan, UT 84095 Attention: Senior Associate, Contracts & Risk Management Portion of Tax Parcel # 26-24-400-010-0000 and 26-24-400-009-0000

10576965 12/10/2008 3:37:00 PM \$18.00 Book - 9664 Pg - 3060-3064 Gary W. Ott Recorder, Salt Lake County, UT FIRST AMERICAN TITLE BY: eCASH, DEPUTY - EF 5 P.

FIRST	AMERICAN TITLE	Ξ
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(Space Above for Recorder's Use Only)

CV# 5103610 NOTICE OF REPURCHASE RIGHT AND RIGHT OF FIRST OFFER

NOTICE IS HEREBY GIVEN THAT KENNECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY, a Delaware corporation ("Seller"), and DAYBREAK SCHOOL DEVELOPMENT, L.L.C., a Utah limited liability company, have entered into that certain Purchase and Sale Agreement and Joint Escrow Instructions, dated October 13, 2008 (the "Purchase Agreement"), regarding that certain real property more particularly described as Lot C-101 of that certain map entitled Kennecott Daybreak Plat 3C Subdivision (the "Property").

Pursuant to the terms of the Purchase Agreement, Seller may repurchase the Property under certain conditions (the "Repurchase Right"). In addition, in the event Buyer shall determine to sell the Property, Seller has a right of first offer (the "Right of First Offer"). Such rights shall terminate as set forth in the Purchase Agreement, but not later than 31 years following recordation of this Notice. This Notice shall terminate automatically 31 years following recordation of this Notice, or as earlier terminated by Seller by recording a notice of termination.

KENNECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY, a Delaware corporation

By: Duff tch_

Name: Dean H. Anderson Title: Vice President Finance

DAYBREAK SCHOOL DEVELOPMENT, L.L.C., a Utah limited liability company

Зу:_____

Name: Jed Stevenson Title: Managing Member

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KENNECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY, a Delaware corporation

DAYBREAK SCHOOL DEVELOPMENT, L.L.C., a Utah limited liability company

Name: led Stevenson
Title: Managing Member

STATE OF UTAH)
COUNTY OF SALT LAKE) SS.)
personally known or proved to me to be the	Ily appeared before me, a Notary Public, Dean H. Anderson, as LAND RESIDENTIAL DEVELOPMENT COMPANY, ne person whose name is subscribed to the above instrument I the above instrument on behalf of KENNECOTT LAND MPANY.
	WITNESS my hand and official Seal.
Notary Public CONNIE J. VANROOSENDAAL Commission #574372 My Commission Expires May 22, 2012 State of Utah	Notary Public in and for said State My commission expires: 522-2017
STATE OF UTAH)
COUNTY OF SALT LAKE) SS.)
Managing Member of DAYBREAK SCH to me to be the person whose name is subs	ly appeared before me, a Notary Public, Jed Stevenson, as GOOL DEVELOPMENT, L.L.C., personally known or proved cribed to the above instrument who acknowledged to me that if of DAYBREAK SCHOOL DEVELOPMENT, L.L.C
	WITNESS my hand and official Seal.
	Notary Public in and for said State
My commission expires:	_

STATE OF UTAH)		
COUNTY OF SALT LAKE) SS.)		
On December, 2008, person Vice President Finance of KENNECOT personally known or proved to me to be who acknowledged to me that he execut RESIDENTIAL DEVELOPMENT C	TEAND REST the person who ed the above ins	IDENTIAL DEVEL se name is subscribed	OPMENT COMPANY,
	WITNESS my hand and official Seal.		
	Notary	Public in and for said	l State
	My cor	nmission expires:	
STATE OF UTAH COUNTY OF SALT LAKE)) SS.)		NOTARY PUBLIC DALE L. SMITH 849 W. Hillfield Rd. Layton, Utah 84041 My Commission Expires March 27, 2011 STATE OF UTAH
OF-	•		•

WITNESS my hand and official Seal.

Notary Public in and for said State

My commission expires: 3-21-2011

EXHIBIT A

Legal Description

Lot C-101 inclusive of that certain map entitled "Kennecott Daybreak Plat 3C Subdivision Amending Lots T4 and V4A of the Kennecott Master Subdivision #1 Amended" recorded on November 26, 2008, as Entry No. 10569159, Book 2008P, at Page 291 of the Official Records of Salt Lake County, Utah.