

After Recording Return To:
Richard Catten, Esq.
City Attorney's Office
West Valley City
3600 Constitution Boulevard
West Valley City, Utah 84119

Send Tax Statements To:
Finance Department
West Valley City
3600 Constitution Boulevard
West Valley City, Utah 84119

Tax Parcel Nos. (See Exhibit A)

File # 10-240
Ordin. # _____
Resol. # 10-198
Item # _____
Other _____

11187785
05/25/2011 01:32 PM \$0.00
Book - 9926 Pg - 5586-5698
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
WEST VALLEY CITY
3600 CONSTITUTION BLVD
WVC UT 84119-3720
BY: JCR, DEPUTY - WI 113 P.

SPECIAL WARRANTY DEED
(subject to a reversionary interest)

SUBURBAN LAND RESERVE, INC., a Utah corporation (as successor-in-interest to Zions Securities Corporation, a Utah corporation), with its principal office at 5 Triad Center, Suite 325, Salt Lake City, Salt Lake County, State of Utah 84180, GRANTOR, does hereby CONVEY AND WARRANT against all claiming by, through, or under it to WEST VALLEY CITY, a Utah municipal corporation, whose address is 3600 South Constitution Boulevard, West Valley City, Utah 84119, GRANTEE, but subject to the reversionary interest herein set forth, for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the following described tract of land (the "Conveyed Property") in Salt Lake County, State of Utah:

See Exhibit A which is attached hereto and by this reference made a part hereof.

The Conveyed Property is generally depicted on Exhibit B, which is attached hereto and by this reference made a part hereof.

EXCEPTING AND RESERVING TO GRANTOR all water rights and all minerals and mineral rights, coal, carbons, hydrocarbons, oil, gas, chemical elements, and compounds, whether in solid, liquid, or gaseous form, and all steam and other forms of thermal energy existing at a depth of 500 feet or greater beneath the surface of the land (collectively "Mineral Rights" or "Minerals"). Grantor relinquishes all rights to enter upon the surface of all or any portion of the Conveyed Property for any purpose in connection with the development or utilization of any Mineral Rights. However, Grantor reserves and shall retain the right to develop and remove any such Mineral Rights and Minerals, through slant drilling, subterranean entry, or other means or operations conducted on the surface of any parcel as to which Grantor may then have rights of surface use, or

by any other suitable means or methods, as long as such means or methods can be employed without entering upon or using the surface of the Conveyed Property.

SUBJECT to all reservations, restrictions, easements, rights of way, and other matters of record, including, without limitation, the Master Declaration of Easements, Covenants and Restrictions for Highbury Commons at Lake Park dated September 26, 2006, and recorded October 6, 2006, as Entry No. 9868362, in Book 9362, beginning at Page 804 of the official records of the Salt Lake County Recorder, as supplemented by a First Supplement to Master Declaration of Easements, Covenants and Restrictions for Highbury Commons at Lake Park dated September 21, 2007, and recorded September 21, 2007, as Entry No. 10229748, in Book 9518, beginning at Page 149 of the official records of the Salt Lake County Recorder, as further supplemented by a Second Supplement to Master Declaration of Easements, Covenants and Restrictions for Highbury Commons at Lake Park dated September 29, 2008, and recorded September 30, 2008, as Entry No. 10530895, in Book 9646, beginning at Page 9423 of the official records of the Salt Lake County Recorder, as further supplemented by a Third Supplement to Master Declaration of Easements, Covenants and Restrictions for Highbury Commons at Lake Park dated July 2, 2009, and recorded September 2, 2009, as Entry No. 10790212, in Book 9760, beginning at Page 2610 of the official records of the Salt Lake County Recorder, as further supplemented by a Fourth Supplement to Master Declaration of Easements, Covenants and Restrictions for Highbury Commons at Lake Park dated July 2, 2009, and recorded September 2, 2009, as Entry No. 10790237, in Book 9760, beginning at Page 2752 of the official records of the Salt Lake County Recorder and as such Declaration may be supplemented and amended in accordance with the provisions thereof (the "Declaration"), and the easements granted, created, and reserved under the Declaration.

SUBJECT to the reservations, terms, covenants, conditions, restrictions, reservations and reversionary interests hereinafter set forth.

SUBJECT to matters which a careful inspection or an accurate survey of the Conveyed Property would disclose.

1. Kennecott Agreement and Supplemental Agreement. The Conveyed Property is conveyed to Grantee in accordance with two agreements, as follows:

(a) an Agreement (the "Kennecott Agreement") dated October 4, 1995, by and between Beneficial Development Company (Grantor being the successor-in-interest to Zions Securities Corporation, which was the successor by merger to Beneficial Development Company), Grantee, Salt Lake County (the "County"), and Kennecott Utah Copper Corporation ("Kennecott"); and

(b) a Supplemental Agreement dated October 4, 1995, by and between Beneficial Development Company, Grantee, and the County, as amended by that certain

First Amendment to Supplemental Agreement dated December 1, 2010 (collectively, the "Supplemental Agreement").

A copy of the Kennecott Agreement (with exhibits omitted), the Supplemental Agreement (with exhibits omitted) and the First Amendment to Supplemental Agreement is attached hereto as Attachment 1, Attachment 2 and Attachment 3, respectively. Capitalized terms in this Deed have the same meaning as in the Kennecott Agreement and the Supplemental Agreement, unless otherwise defined herein. Pursuant to the Kennecott Agreement and the Supplemental Agreement, Grantor has completed the construction of a Replacement Canal and Secondary Waterways. The Conveyed Property includes the Replacement Canal and Secondary Waterways and, as used in this Deed, the terms Replacement Canal and Secondary Waterways shall refer only to those portions of Replacement Canal and the Secondary Waterways that are included within the Conveyed Property. Further, as used in this Deed, the term Replacement Canal shall refer to the real property described on Exhibit C which is attached hereto and by this reference made a part hereof, and the term Secondary Waterways shall refer to the real property described on Exhibit D which is attached hereto and by this reference made a part hereof. Notwithstanding anything in the Kennecott Agreement or the Supplemental Agreement to the contrary, the Conveyed Property defines the land on which the Replacement Canal and Secondary Waterways are constructed.

2. Restrictions. The Conveyed Property is conveyed, and this conveyance is accepted, subject to and upon the following express terms, covenants, conditions, and restrictions (collectively, the "Restrictions"):

(a) Use of Conveyed Property. Use of the Conveyed Property is restricted solely to the uses contemplated by the Kennecott Agreement, the Supplemental Agreement, and the Declaration.

(b) Specific Actions Prohibited. Without limiting the generality of the Restriction set forth in (a) above, Grantee may not, subject to the emergency powers and right of condemnation referred to in Section 10(d) of the Kennecott Agreement and Section 12 of the Supplemental Agreement, change the location or configuration of the Replacement Canal or the Secondary Waterways, raise their banks, erect fences or other barriers or erect or place signs at any place thereon, change the design or structure of the edges, or make any other change which would constitute a material change in the Replacement Canal or the Secondary Waterways. Any change which would affect the aesthetics of the Replacement Canal or the Secondary Waterways will be deemed material.

(c) No Recreational Use. Grantee may not permit or allow any recreational use of the Replacement Canal or the Secondary Waterways, or the Wetlands, but this limitation shall not affect the right of Grantor to use the Replacement Canal or the Secondary Waterways for recreational purposes as contemplated in the Supplemental Agreement and the Declaration.

(d) No Other Easements. Grantee agrees that it may not grant any easements, licenses or rights of use to any third party to use the Replacement Canal or the Secondary Waterways for (1) the transportation or detention of water, (2) recreational purposes, (3) utilities, or (4) private bridges, roads, and other similar uses.

3. Cure Period; Force Majeure.

(a) Cure Period. In the event of any breach by Grantee of any of the Restrictions, Grantee shall have sixty (60) days after written notice of such breach within which to cure such breach, subject to extension as provided in part (b) below.

(b) Force Majeure. In the event that Grantee is unable to cure a breach of any of the Restrictions because of delays from causes beyond the reasonable control of Grantee, such as, without limitation, acts of God or weather conditions, then the cure period provided for in part (a) above shall be extended for a period of time equal to the length of said delay or delays; provided, however, that in no case shall the cure period be extended to more than three hundred sixty-five (365) days.

4. Reversionary Interest. Notwithstanding anything in this Deed to the contrary, THE CONVEYANCE BY GRANTOR TO GRANTEE PURSUANT TO THIS DEED IS SUBJECT TO THE CONDITION THAT IN THE EVENT OF A MATERIAL BREACH OF ANY OF THE RESTRICTIONS IN SECTION 2 HEREIN AND A FAILURE BY GRANTEE TO CURE SUCH BREACH WITHIN THE TIME PERIOD PERMITTED IN SECTION 3 HEREIN, THEN, AT THE ELECTION OF GRANTOR, WHICH ELECTION MAY BE MADE AT ANY TIME THEREAFTER DURING THE CONTINUATION OF SUCH BREACH BY RECORDING A WRITTEN NOTICE WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER STATING THAT GRANTOR HAS MADE SUCH ELECTION, GRANTOR MAY REENTER AND TAKE POSSESSION OF THE CONVEYED PROPERTY AND ALL RIGHT, TITLE, AND INTEREST IN THE CONVEYED PROPERTY SHALL REVERT TO, REVEST IN, AND BECOME THE SOLE AND SEPARATE PROPERTY OF GRANTOR. For purposes of the reversionary interest (the "Reversionary Interest") set forth in this Section 4, the Restrictions shall be perpetual; provided, however, in the event of the exercise by Grantor of its right of reentry pursuant to this Section 4, the Restrictions shall terminate.

5. Covenants Running with the Land. The Restrictions constitute covenants running with the land (the "Covenants") which shall impose a burden on the Conveyed Property and are for the benefit of:

(a) Grantor, its successors and assigns, and

(b) land which is now or hereafter owned by Grantor, its successors and assigns, and which is part of Highbury Commons at Lake Park as defined in the Declaration.

Every person who now or hereafter owns or acquires any right, title, or interest in or to the Conveyed Property is and shall be conclusively deemed to have consented and to have agreed to

every Covenant contained in this Deed, whether or not any reference to the Covenants is contained in the instrument by which such person acquires an interest in the Conveyed Property.

Grantee acknowledges that its breach of any of the Covenants will result in irreparable injury to Grantor and that money damages will not provide an adequate remedy to Grantor. In the event Grantee intentionally breaches any of the Covenants, Grantor shall have the right, without regard to the cure period provided for in Section 3 herein, to pursue a proceeding in equity against Grantee or against any other person or persons who are in breach of any of the Covenants to enjoin or prevent such breach and to cause such breach to be remedied. The equitable relief provided for in the preceding sentence shall be in addition to any other rights and remedies available at law or in equity. The Covenants shall continue for a period of fifty (50) years after the date of this Deed; provided, however, in the event of the exercise by Grantor of its right of reentry pursuant to Section 4 herein prior to the expiration of said fifty (50) year period, the Covenants shall terminate. Expiration of the Covenants pursuant to this Section 5 shall not in any way affect the Restrictions for purposes of the Reversionary Interest in Section 4 herein.

6. Reasonableness of Reversionary Interest and Covenants. Grantee acknowledges that the Reversionary Interest set forth in Section 4, and the Covenants set forth in Section 5 herein, are reasonable in the context of the development by Grantor of property which will adjoin the Conveyed Property and in the context of Grantee not making any payment to Grantor for the Conveyed Property. Grantee acknowledges that, in the absence of the Reversionary Interest and the Covenants, Grantor would not convey the Conveyed Property to Grantee.

7. No Third Party Beneficiaries of Restrictions or Covenants. None of the Restrictions or the Covenants contained in this Deed shall be deemed to be for the benefit of any person other than: (a) Grantor and its assigns, as such assigns are specifically designated from time to time in an instrument of record, and (b) the Members, as defined in the Declaration referred to above; provided, however, a modification of the Restrictions and the Covenants shall be binding upon all of the Members if the approval of such modification is contained in an amendment to the Declaration. No other person shall be entitled to rely on such Restrictions or Covenants in any manner.

8. Condition of Replacement Canal, Secondary Waterways, and Wetlands. Grantee has inspected the Replacement Canal and the Secondary Waterways and accepts them "AS IS, WHERE IS, AND WITH ALL FAULTS."

9. Access Easement for Maintenance. Grantor does hereby grant to Grantee and its employees or representatives engaged in activities required for the use and maintenance of the Replacement Canal and the Waterways, but not individually or collectively to the citizens of Grantee, a non-exclusive, perpetual easement (each an "Access Easement") over each parcel of real property described on Exhibit E, which is attached hereto and by this reference made a part hereof, and each generally depicted as an "Easement Parcel" on Exhibit B, which Access Easements shall be used for access to the Conveyed Property as reasonably required for the maintenance of such Conveyed Property. Grantee shall repair any damage to the real property and/or improvements located on such property that may result by reason of Grantee's use of an Access Easement.

10. Temporary Access Easement. Grantor does hereby grant to Grantee and its employees or representatives engaged in activities required for the use and maintenance of the Replacement Canal and the Waterways, but not individually or collectively to the citizens of Grantee, a non-exclusive, temporary easement (the "Temporary Access Easement") over the parcel of real property described on Exhibit F, which is attached hereto and by this reference made a part hereof, and generally depicted as the "Temporary Access Easement" on Exhibit B, which easement shall be used for vehicular access from Lake Park Boulevard to the Access Easement described in Exhibit C and shown on Exhibit B as Easement Parcel J. Grantee shall be responsible to repair any damage to the real property and/or improvements located on such property that may result by reason of Grantee's use of such easement. The Temporary Access Easement shall automatically terminate at such time as Grantee shall have access to Easement Parcel J from a dedicated public street or a perpetual, non-exclusive easement for access.

11. Reservation of Bridge Easements. Grantor does hereby reserve unto itself and to its successors and assigns, the right, which right may be extended to others in Grantor's sole discretion, to construct, maintain and use a bridge for pedestrian and vehicular traffic upon the surface, but over waterways located, the Conveyed Property at the locations shown on Exhibit B as "Bridge Easement 1" and "Bridge Easement 2," the location of each being specifically described on Exhibit G and generally depicted on Exhibit B, and "Bridge Easement A," "Bridge Easement B," and "Bridge Easement C," the location of each being generally depicted on Exhibit B (each a "Bridge Easement"). The dimensions of the Bridge Easements A, B and C shall be as reasonably necessary for maintenance and use of the bridges currently constructed at such locations. Grantor reserves the right to cause any bridge constructed within a Bridge Easement to be dedicated to West Valley City for use as a public roadway and the easement herein granted shall be terminated upon dedication.

12. Reservation for Operation of Waterways. Grantor does hereby reserve unto itself and to its successor and assigns, the right to install and maintain equipment and take such other actions as shall be reasonably necessary to (i) maintain the water quality in the Replacement Canal and the Secondary Waterways and the proper functionality of the waterways system within Highbury Commons at Lake Park, (ii) pump water from locations within the waterways system to other locations in the waterways system, and (iii) otherwise cause the Replacement Canal and Secondary Waterways to constitute a beneficial component of Highbury Commons at Lake Park. Such actions shall include, but shall not be limited to, the installation and maintenance of (a) windmill aeration units, including compressors and pipelines necessary to aerate the waterways, and (b) pumps and pipelines to transfer water from the southwest corner of Waterways Parcel 1 to Waterways Parcel 2, both as described in Exhibit A. The rights herein reserved shall include the reservation of such easements as shall reasonably be necessary to utilize the rights herein reserved. The party utilizing the rights and easements hereby reserved shall repair any and all damage to the Conveyed Property caused by reason of the exercise of such rights.

13. Reservation of Easement for Landscaping and Maintenance. Grantor does hereby reserve unto itself and to its successors and assigns and other designees as determined in Grantor's sole discretion, and its employees or representatives engaged in activities required for

the utilization of the easement herein reserved, a perpetual, non-exclusive easement to plant, install and/or maintain, as applicable, on the "Landscaping Easement Land" described below, landscaping and irrigation systems necessary to maintain such landscaping. The "Landscaping Easement Land" shall be the real property which lies within Waterways Parcel 3 and that portion of Waterways Parcel 4 which lies west of Easement Parcel I, all as shown on Exhibit B hereto and described in Exhibit A and Exhibit E, as applicable, between the south edge of the actual waterway which exists from time to time and the south boundary of Waterway Parcel 3 and Waterway Parcel 4, as described in Exhibit A and Exhibit E, respectively. The party using such easement shall determine the nature and extent of landscaping to be installed and maintained on the Landscaping Easement Land and such party shall repair any damage to the Landscaping Easement Land and/or improvements located on such real property that may result from such party's use of the easement.

14. Miscellaneous.

(a) Notices. All notices provided for under this Deed shall be in writing, signed by the party giving the same, and shall be deemed properly given and received when actually delivered, or three business days after mailed, if sent by registered or certified mail, postage prepaid, addressed to the party to receive the notice. The addresses to which notices shall be delivered or mailed, which addresses may be changed by written notice, are as follows:

If to Grantor:

Suburban Land Reserve, Inc.
5 Triad Center, Suite 325
Salt Lake City, Utah 84180
Attn: President

If to Grantee:

West Valley City
3600 South Constitution Boulevard
West Valley City, Utah 84119
Attn: City Manager

(b) No Implied Waiver. No failure by Grantor to insist upon the strict performance of any Restriction or the conformance with any Covenant and no failure by Grantor to exercise any right or remedy under this Deed shall constitute a waiver of any such Restriction, Covenant, right or remedy, or breach.

(c) Amendments. No amendment, waiver, or modification of the terms and provisions contained in this Deed shall be valid or binding unless in writing and executed by the party to be bound thereby. Any Restriction contained in this Deed may be terminated, modified, or amended only by a written consent of Grantor which is recorded

in the office of the Salt Lake County Recorder. Such Restriction may be modified without the consent of the Members as defined in the Declaration.

(d) Severability. If any provision in this Deed shall be held invalid, illegal, or unenforceable, such provision shall not affect or impair the validity, legality, or enforceability of any other provisions in this Deed, and each provision in this Deed shall be enforced to the fullest extent permitted by applicable law.

(e) Binding Effect. This Deed shall be binding upon Grantee and inure to the benefit of Grantor, and their respective successors and assigns.

(f) Captions. All headings and captions used herein are for convenience only and are of no meaning in the interpretation or effect of this Deed.

(g) Applicable Law. This Deed shall be interpreted and enforced according to the laws of the State of Utah.

(h) Time of the Essence. Time is of the essence with respect to performance required under this Deed.

(i) Costs of Legal Proceedings. In the event either party institutes legal proceedings with respect to this Deed, the prevailing party shall be entitled to recover, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceedings, including, without limitation, reasonable attorneys' fees.

[signatures on following page]

**SIGNATURE PAGE
TO
SPECIAL WARRANTY DEED**

IN WITNESS WHEREOF, Grantor has executed this Deed this 3rd day of December, 2010.

SUBURBAN LAND RESERVE, INC.,
a Utah corporation

By: _____
G. Scott Dean
Its: President

[Handwritten signature of G. Scott Dean]
JJR /cs

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

The foregoing instrument was acknowledged before me this 3rd day of December, 2010, by G. Scott Dean, as President of Suburban Land Reserve, Inc., a Utah corporation.

NOTARY PUBLIC *[Handwritten signature of Janet P. Christensen]*



[signatures continue on following page]

AGREEMENT

WEST VALLEY CITY, a Utah municipal corporation (the "City"), for itself, its successors and assigns, agrees with and agrees to be bound by and to comply with all of the terms, covenants, conditions, restrictions, and other provisions of the foregoing Deed.



WEST VALLEY CITY,
a Utah municipal corporation

By: [Signature]

Michael K. Winder, Mayor
Date: December 21, 2010

ATTEST:

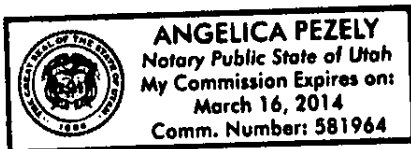
[Signature]
Sheri McKendrick, City Recorder

Approved as to form:

APPROVED AS TO FORM
West Valley City Attorney's Office
By: [Signature]
Date: 12/8/2010

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

On the 21 day of December 2010, personally appeared before me Michael K. Winder who, being by me duly sworn, did say that he is the Mayor of West Valley City, a Utah municipal corporation, and that the within and foregoing instrument was signed in behalf of West Valley City by authority of a resolution adopted at a regular meeting of the West Valley City Council, and said Michael K. Winder acknowledged to me that West Valley City executed the same.



[Signature]
NOTARY PUBLIC
Residing at West Valley City Hall
My Commission Expires 3/16/2014

**EXHIBIT A
TO
SPECIAL WARRANTY DEED**

[Description of Conveyed Property]

Waterways Parcel 1:

A parcel of land located in the Southeast Quarter of Section 24 and the North Half of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the southerly right-of-way line of Highbury Parkway, said point being North 89°48'42" East 2,216.05 feet along the north line of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian and South 747.07 feet from the Northwest Corner of said Section 25, and thence along said southerly line North 49°54'06" East 18.07 feet; thence along the back of an existing concrete wall the following twenty-one (21) courses: 1) South 40°43'32" East 9.94 feet, 2) South 60°06'11" East 15.18 feet to a point of tangency of a 15.00 foot radius curve to the left, 3) Easterly 9.34 feet along said curve through a central angle of 35°41'41" and a long chord of South 77°57'02" East 9.19 feet to a point of compound curvature of a 35.77 foot radius curve to the left, 4) Northeasterly 24.15 feet along said curve through a central angle of 38°41'19" and a long chord of North 64°51'28" East 23.70 feet, 5) North 54°12'25" East 148.96 feet, 6) North 58°00'32" East 15.56 feet, 7) North 49°45'37" East 70.55 feet, 8) North 34°36'08" East 33.44 feet, 9) North 49°57'35" East 442.40 feet, 10) North 59°21'31" East 51.89 feet, 11) North 49°39'38" East 70.59 feet, 12) North 37°16'42" East 35.95 feet, 13) North 49°36'14" East 173.81 feet to a point of tangency of a 492.15 foot radius curve to the left, 14) Northeasterly 293.40 feet along said curve through a central angle of 34°09'28" and a long chord of North 32°31'30" East 289.08 feet, 15) North 15°26'46" East 31.08 feet to a point of tangency of a 104.50 foot radius curve to the right, 16) Northeasterly 98.35 feet along said curve through a central angle of 53°55'32" and a long chord of North 42°24'32" East 94.76 feet, 17) North 69°22'18" East 59.90 feet to a point of tangency of a 86.85 foot radius curve to the left, 18) Northeasterly 95.22 feet along said curve through a central angle of 62°49'01" and a long chord of North 37°57'48" East 90.52 feet, 19) North 06°33'17" East 4.08 feet, 20) North 02°26'12" West 16.91 feet, 21) North 10°26'31" West 13.72 feet to the southerly right-of-way line of Lake Park Boulevard; thence along said southerly line North 78°45'38" East 18.17 feet; thence along the back of an existing concrete wall the following sixty-two (62) courses: 1) South 10°37'01" East 6.78 feet, 2) South 26°11'07" East 24.43 feet, 3) South 30°59'35" East 25.67 feet to a point of tangency of a 149.06 foot radius curve to the right, 4) Southerly 228.19 feet along said curve through a central angle of 87°42'35" and a long chord of South 12°51'43" West 206.55 feet, 5) South 56°43'00" West 53.61 feet, 6) South 51°26'18" West 87.20 feet, 7) South 49°55'30" West 426.59 feet, 8) South 62°39'30" West 41.96 feet, 9) South 49°56'28" West 69.98 feet, 10) South 39°37'07" West 50.16 feet, 11) South 49°53'43" West 441.21 feet, 12) South 64°05'02" West 36.56 feet, 13) South 49°39'37" West 69.93 feet, 14) South 37°29'43" West 17.94 feet, 15) South 30°15'55" West 3.35 feet to a point of tangency of a 103.50 foot radius curve to the left, 16) Southerly 127.26 feet along said curve through a central angle of 70°26'52" and a long chord of South 04°57'31" East 119.39 feet, 17) South 40°10'57" East 316.72 feet, 18) South 26°40'57" East 36.23 feet, 19) South 40°10'00" East 69.82 feet, 20) South

54°02'43" East 8.27 feet, 21) South 29°26'40" East 24.91 feet to a point of tangency of a 78.50 foot radius curve to the left, 22) Southeasterly 37.02 feet along said curve through a central angle of 27°01'15" and a long chord of South 42°57'18" East 36.68 feet to a point of reverse curvature of a 67.82 foot radius curve to the right, 23) Southeasterly 33.41 feet along said curve through a central angle of 28°13'24" and a long chord of South 42°21'13" East 33.07 feet to a point of reverse curvature of a 118.60 foot radius curve to the left, 24) Southeasterly 86.56 feet along said curve through a central angle of 41°48'56" and a long chord of South 49°08'59" East 84.65 feet, 25) North 19°25'47" East 3.09 feet, 26) South 72°17'33" East 10.87 feet, 27) South 15°05'41" West 2.80 feet to a point on the arc of a 250.00 foot radius non-tangent curve to the left, the center of which bears North 14°11'10" East, 28) Easterly 62.10 feet along said curve through a central angle of 14°13'53" and a long chord of South 82°55'47" East 61.94 feet, 29) North 89°57'17" East 1,023.87 feet, 30) South 88°31'24" East 30.70 feet, 31) South 76°33'24" East 29.95 feet to a point of tangency of a 5.02 foot radius curve to the right, 32) Southerly 13.29 feet along said curve through a central angle of 151°44'19" and a long chord of South 00°41'14" East 9.74 feet, 33) South 75°10'55" West 23.08 feet, 34) South 80°25'32" West 22.36 feet, 35) South 89°57'20" West 1,130.61 feet, 36) South 88°45'38" West 74.68 feet, 37) South 86°46'40" West 30.51 feet, 38) North 60°17'35" West 16.20 feet, 39) North 44°27'45" West 15.64 feet to a point of tangency of a 15.00 foot radius curve to the right, 40) Northwesterly 6.92 feet along said curve through a central angle of 26°26'25" and a long chord of North 31°14'33" West 6.86 feet to a point of compound curvature of a 44.81 foot radius curve to the right, 41) Northerly 43.87 feet along said curve through a central angle of 56°05'39" and a long chord of North 10°01'30" East 42.14 feet, 42) North 38°04'19" East 22.73 feet to a point of tangency of a 28.50 foot radius curve to the left, 43) Northeasterly 9.47 feet along said curve through a central angle of 19°02'00" and a long chord of North 28°33'19" East 9.42 feet to a point of compound curvature of a 8.00 foot radius curve to the left, 44) Northerly 3.95 feet along said curve through a central angle of 28°18'52" and a long chord of North 04°52'53" East 3.91 feet to a point of compound curvature of a 27.50 foot radius curve to the left, 45) Northerly 5.55 feet along said curve through a central angle of 11°33'26" and a long chord of North 15°03'16" West 5.54 feet to a point of reverse curvature of a 58.60 foot radius curve to the right, 46) Northerly 7.82 feet along said curve through a central angle of 07°38'39" and a long chord of North 17°00'40" West 7.81 feet to a point of compound curvature of a 52.16 foot radius curve to the right, 47) Northerly 11.53 feet along said curve through a central angle of 12°39'56" and a long chord of North 06°51'22" West 11.51 feet to a point of reverse curvature of a 82.50 foot radius curve to the left, 48) Northerly 17.84 feet along said curve through a central angle of 12°23'30" and a long chord of North 06°43'09" West 17.81 feet, 49) North 12°54'54" West 6.43 feet, 50) North 27°08'09" West 4.47 feet, 51) North 35°51'28" West 7.16 feet, 52) North 28°52'26" West 8.01 feet, 53) North 39°29'25" West 69.95 feet, 54) North 55°48'20" West 33.93 feet, 55) North 40°07'41" West 293.65 feet to a point of tangency of a 63.50 foot radius curve to the left, 56) Northwesterly 39.25 feet along said curve through a central angle of 35°24'41" and a long chord of North 57°50'01" West 38.62 feet, 57) North 75°32'22" West 128.83 feet, 58) North 65°30'36" West 16.39 feet to a point of tangency of a 14.50 foot radius curve to the right, 59) Northwesterly 8.11 feet along said curve through a central angle of 32°03'41" and a long chord of North 49°28'45" West 8.01 feet, 60) North 33°26'55" West 15.85 feet, 61) North 20°47'28" West 7.37 feet and 62) North 40°44'30" West 10.15 feet to the POINT OF BEGINNING. [Contains 160,682 square feet or 3.69 acres, more or less.]

Ck By JDH 9 March 2010

Waterways Parcel 2:

A parcel of land located in the Southwest Quarter of Section 24 and the Northwest Quarter of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the northerly right-of-way line of Highbury Parkway, said point being North 89°48'42" East 2,174.41 feet along the north line of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian and South 670.87 feet from the Northwest Corner of said Section 25, and thence along said northerly line South 49°54'06" West 18.10 feet; thence along the back of an existing concrete wall the following sixty-eight (68) courses: 1) North 40°44'30" West 10.81 feet, 2) North 59°38'26" West 19.33 feet to a point of tangency of a 43.50 foot radius curve to the right, 3) Northwesterly 14.83 feet along said curve through a central angle of 19°32'09" and a long chord of North 49°52'21" West 14.76 feet, 4) North 40°06'17" West 772.61 feet to a point of tangency of a 122.00 foot radius curve to the left, 5) Northwesterly 106.52 feet along said curve through a central angle of 50°01'35" and a long chord of North 65°07'05" West 103.17 feet, 6) South 89°52'08" West 41.79 feet, 7) North 84°26'04" West 26.95 feet, 8) North 80°50'52" West 18.08 feet, 9) North 89°36'48" West 60.15 feet to a point of tangency of a 4.00 foot radius curve to the left, 10) Westerly 1.23 feet along said curve through a central angle of 17°40'49" and a long chord of South 81°32'47" West 1.23 feet to a point of compound curvature of a 11.00 foot radius curve to the left, 11) Southwesterly 9.62 feet along said curve through a central angle of 50°05'54" and a long chord of South 47°39'26" West 9.31 feet to a point of compound curvature of a 52.50 foot radius curve to the left, 12) Southerly 10.80 feet along said curve through a central angle of 11°47'21" and a long chord of South 16°42'49" West 10.78 feet, 13) South 10°49'08" West 27.83 feet to a point of tangency of a 153.50 foot radius curve to the right, 14) Southwesterly 117.07 feet along said curve through a central angle of 43°41'54" and a long chord of South 32°40'05" West 114.25 feet to a point of reverse curvature of a 414.50 foot radius curve to the left, 15) Southwesterly 68.64 feet along said curve through a central angle of 09°29'18" and a long chord of South 49°46'23" West 68.56 feet to a point of reverse curvature of a 757.50 foot radius curve to the right, 16) Southwesterly 11.08 feet along said curve through a central angle of 00°50'17" and a long chord of South 45°26'52" West 11.08 feet to a point of reverse curvature of a 408.00 foot radius curve to the left, 17) Southwesterly 87.76 feet along said curve through a central angle of 12°19'28" and a long chord of South 39°42'17" West 87.59 feet to a point of reverse curvature of a 1,497.54 foot radius curve to the right, 18) Southwesterly 50.73 feet along said curve through a central angle of 01°56'28" and a long chord of South 34°30'47" West 50.73 feet to a point of compound curvature of a 92.50 foot radius curve to the right, 19) Southwesterly 13.67 feet along said curve through a central angle of 08°27'58" and a long chord of South 39°43'00" West 13.66 feet to a point of compound curvature of a 28.16 foot radius curve to the right, 20) Southwesterly 9.54 feet along said curve through a central angle of 19°24'03" and a long chord of South 53°39'01" West 9.49 feet to a point of compound curvature of a 17.00 foot radius curve to the right, 21) Westerly 19.33 feet along said curve through a central angle of 65°08'54" and a long chord of North 84°04'31" West 18.31 feet to a point of compound curvature of a 1,820.77 foot radius curve to the right, 22) Northwesterly 61.27 feet along said curve through a central angle of 01°55'41" and a long chord of North 50°32'14" West 61.27 feet to a point

of compound curvature of a 329.00 foot radius curve to the right, 23) Northwesterly 48.84 feet along said curve through a central angle of 08°30'17" and a long chord of North 45°19'15" West 48.79 feet, 24) North 41°04'06" West 2.66 feet to a point of tangency of a 374.76 foot radius curve to the right, , 25) Northwesterly 140.15 feet along said curve through a central angle of 21°25'36" and a long chord of North 30°21'18" West 139.33 feet to a point of reverse curvature of a 557.00 foot radius curve to the left , 26) Northerly 17.70 feet along said curve through a central angle of 01°49'13" and a long chord of North 20°33'07" West 17.69 feet to a point of reverse curvature of a 14.00 foot radius curve to the right, 27) Northerly 13.83 feet along said curve through a central angle of 56°36'29" and a long chord of North 06°50'31" East 13.28 feet to a point of reverse curvature of a 352.00 foot radius curve to the left, 28) Northeasterly 45.44 feet along said curve through a central angle of 07°23'46" and a long chord of North 31°26'53" East 45.41 feet to a point of compound curvature of a 72.00 foot radius curve to the left, 29) Northerly 21.49 feet along said curve through a central angle of 17°06'14" and a long chord of North 19°11'53" East 21.41 feet to a point of compound curvature of a 14.00 foot radius curve to the left, 30) Northerly 4.17 feet along said curve through a central angle of 17°04'06" and a long chord of North 02°06'43" East 4.16 feet to a point of reverse curvature of a 7.25 foot radius curve to the right, 31) Northerly 3.74 feet along said curve through a central angle of 29°32'23" and a long chord of North 08°20'51" East 3.70 feet to a point of reverse curvature of a 106.50 foot radius curve to the left, 32) Northerly 29.13 feet along said curve through a central angle of 15°40'16" and a long chord of North 15°16'55" East 29.04 feet to a point of compound curvature of a 75.00 foot radius curve to the left, 33) Northerly 8.43 feet along said curve through a central angle of 06°26'23" and a long chord of North 04°13'35" East 8.43 feet to a point of compound curvature of a 119.66 foot radius curve to the left, 34) Northerly 13.93 feet along said curve through a central angle of 06°40'05" and a long chord of North 02°19'38" West 13.92 feet to a point of compound curvature of a 185.02 foot radius curve to the left, 35) Northerly 15.44 feet along said curve through a central angle of 04°46'57" and a long chord of North 08°03'10" West 15.44 feet to a point of compound curvature of a 82.48 foot radius curve to the left, 36) Northerly 10.28 feet along said curve through a central angle of 07°08'31" and a long chord of North 14°00'54" West 10.27 feet to a point of compound curvature of a 135.55 foot radius curve to the left, 37) Northerly 9.05 feet along said curve through a central angle of 03°49'31" and a long chord of North 19°29'55" West 9.05 feet to a point of reverse curvature of a 230.79 foot radius curve to the right, 38) Northerly 11.88 feet along said curve through a central angle of 02°56'54" and a long chord of North 19°56'13" West 11.88 feet to a point of compound curvature of a 211.60 foot radius curve to the right, 39) Northerly 11.72 feet along said curve through a central angle of 03°10'21" and a long chord of North 16°52'35" West 11.71 feet to a point of compound curvature of a 8.20 foot radius curve to the right, 40) Northerly 5.09 feet along said curve through a central angle of 35°35'25" and a long chord of North 02°30'17" East 5.01 feet to a point of compound curvature of a 103.00 foot radius curve to the right, 41) Northeasterly 11.21 feet along said curve through a central angle of 06°14'16" and a long chord of North 23°25'08" East 11.21 feet to a point of compound curvature of a 1,122.16 foot radius curve to the right, 42) Northeasterly 23.28 feet along said curve through a central angle of 01°11'19" and a long chord of North 27°07'56" East 23.28 feet to a point of compound curvature of a 421.50 foot radius curve to the right, 43) Northeasterly 83.69 feet along said curve through a central angle of 11°22'36" and a long chord of North 33°24'53" East 83.56 feet to a point of reverse curvature of a 1,000.50 foot radius curve to the left, 44) Northeasterly 13.46 feet along said curve through a central angle of 00°46'15" and a long chord of North 38°43'03" East 13.46 feet to a point

of reverse curvature of a 404.00 foot radius curve to the right, 45) Northeasterly 78.93 feet along said curve through a central angle of 11°11'38" and a long chord of North 43°55'45" East 78.80 feet, 46) North 49°31'34" East 51.72 feet to a point of tangency of a 7.50 foot radius curve to the right, 47) Easterly 12.12 feet along said curve through a central angle of 92°37'26" and a long chord of South 84°09'43" East 10.85 feet, 48) South 37°51'00" East 44.54 feet to a point of tangency of a 216.00 foot radius curve to the left, 49) Southeasterly 27.37 feet along said curve through a central angle of 07°15'35" and a long chord of South 41°28'47" East 27.35 feet to a point of compound curvature of a 873.41 foot radius curve to the left, 50) Southeasterly 47.38 feet along said curve through a central angle of 03°06'29" and a long chord of South 46°39'50" East 47.37 feet to a point of compound curvature of a 486.00 foot radius curve to the left, 51) Southeasterly 72.80 feet along said curve through a central angle of 08°34'57" and a long chord of South 52°30'33" East 72.73 feet to a point of reverse curvature of a 148.49 foot radius curve to the right, 52) Southeasterly 88.06 feet along said curve through a central angle of 33°58'44" and a long chord of South 39°48'39" East 86.77 feet to a point of compound curvature of a 122.50 foot radius curve to the right, 53) Southerly 38.55 feet along said curve through a central angle of 18°01'45" and a long chord of South 13°48'24" East 38.39 feet to a point of reverse curvature of a 46.40 foot radius curve to the left, 54) Southerly 12.03 feet along said curve through a central angle of 14°51'26" and a long chord of South 12°13'15" East 12.00 feet to a point of compound curvature of a 85.33 foot radius curve to the left, 55) Southerly 7.80 feet along said curve through a central angle of 05°14'25" and a long chord of South 22°16'10" East 7.80 feet to a point of compound curvature of a 10.50 foot radius curve to the left, 56) Southeasterly 7.27 feet along said curve through a central angle of 39°39'34" and a long chord of South 44°43'10" East 7.12 feet to a point of reverse curvature of a 19.50 foot radius curve to the right, 57) Southeasterly 4.11 feet along said curve through a central angle of 12°05'05" and a long chord of South 58°30'24" East 4.11 feet to a point of reverse curvature of a 4.00 foot radius curve to the left, 58) Easterly 2.65 feet along said curve through a central angle of 37°57'50" and a long chord of South 71°26'47" East 2.60 feet, 59) North 89°34'18" East 31.98 feet, 60) North 80°00'16" East 58.04 feet, 61) North 87°19'31" East 35.84 feet to a point of tangency of a 138.00 foot radius curve to the right, 62) Easterly 37.09 feet along said curve through a central angle of 15°23'54" and a long chord of South 84°58'32" East 36.98 feet to a point of compound curvature of a 236.42 foot radius curve to the right, 63) Easterly 59.72 feet along said curve through a central angle of 14°28'22" and a long chord of South 70°02'24" East 59.56 feet to a point of compound curvature of a 160.50 foot radius curve to the right, 64) Southeasterly 63.64 feet along said curve through a central angle of 22°43'05" and a long chord of South 51°26'41" East 63.22 feet, 65) South 40°05'08" East 774.60 feet, 66) South 33°15'51" East 7.35 feet, 67) South 20°50'07" East 24.25 feet and 68) South 40°43'32" East 11.03 feet to the POINT OF BEGINNING.

[Contains 195,644 square feet or 4.49 acres, more or less.]

Ck By JDH 9 March 2010

Waterways Parcel 3:

A parcel of land located in the Southwest Quarter of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the east right-of-way line of 5600 West Street, said point being North 00°13'50" East 1,425.68 feet along the west line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian and East 67.00 feet from the Southwest Corner of said Section 24, and thence along said east line thence North 00°13'50" East 76.90 feet to the northerly line of the Riter Canal, described in that certain Quit Claim Deed recorded February 01, 1996 as Entry No. 6271172 in Book 7322 at Page 866 of the Salt Lake County records; thence along said northerly line the following six courses: 1) South 84°02'01" East 180.79 feet, 2) North 80°00'07" East 274.42 feet, 3) North 82°44'19" East 281.97 feet, 4) South 88°20'40" East 302.84 feet, 5) South 83°23'43" East 231.37 feet and 6) South 79°56'42" East 159.60 feet to the west right-of-way line of the proposed 5370 West Street; thence along said west line South 00°06'42" West 96.51 feet to the southerly line of said Riter Canal; thence along said southerly line the following six courses: 1) North 79°56'11" West 173.32 feet, 2) North 83°23'43" West 224.40 feet, 3) North 88°20'40" West 291.32 feet, 4) South 82°44'19" West 273.53 feet, 5) South 82°01'36" West 282.88 feet and 6) North 81°25'42" West 185.41 feet to the POINT OF BEGINNING.

[Contains 131,956 square feet or 3.03 acres, more or less.]
Ck By JDH 9 March 2010

Waterways Parcel 3A:

A parcel of land located in the Southwest Quarter of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the west right-of-way line of the proposed 5370 West Street and the south line of the Riter Canal as described in that certain Quit Claim Deed recorded February 01, 1996 as Entry No. 6271172 in Book 7322 at Page 866 of the Salt Lake County records, said point being North 89°48'42" East 1,492.33 feet along the south line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian and North 1,402.43 feet from the Southwest Corner of said Section 24, and thence along said west line North 00°06'42" East 96.51 feet to the north line of said canal; thence along said north line South 79°56'42" East 67.01 feet to the east right-of-way of said proposed street; thence along said east line South 00°06'42" West 96.52 feet to said south line of the Riter Canal; thence North 79°56'11" West 67.01 feet to the POINT OF BEGINNING.
[Contains 6,369 square feet or 0.15 acres, more or less.]

Waterways Parcel 4:

A parcel of land located in the South Half of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the northerly line of the Riter Canal, described in that certain Quit Claim Deed recorded February 01, 1996 as Entry No. 6271172 in Book 7322 at Page 866 of the Salt Lake County records, said point being North 00°13'50" East 1,425.68 feet along the west line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, East 67.00 feet to the east right-of-way line of 5600 West Street, along said east line North 00°13'50" East 76.90 feet to said northerly line and along said northerly line the following six courses: 1) South 84°02'01" East 180.79 feet, 2) North 80°00'07" East 274.42 feet, 3) North 82°44'19" East 281.97 feet, 4) South

88°20'40" East 302.84 feet, 5) South 83°23'43" East 231.37 feet and 6) South 79°56'42" East 226.61 feet from the Southwest Corner of said Section 24, and thence continuing along said northerly line the following three courses: 1) South 79°56'42" East 260.34 feet, 2) South 78°48'11" East 191.47 feet and South 86°54'59" East 1,342.65 feet to a point on the back of an existing concrete wall; thence along the back of said wall the following twenty-one (21) courses: 1) North 51°02'12" East 43.19 feet to a point of tangency of a 282.10 foot radius curve to the right, 2) Easterly 278.12 feet along said curve through a central angle of 56°29'16" and a long chord of North 79°16'50" East 266.99 feet, 3) South 72°28'32" East 25.43 feet to a point of tangency of a 142.00 foot radius curve to the left, 4) Easterly 39.29 feet along said curve through a central angle of 15°51'14" and a long chord of South 80°24'09" East 39.17 feet, 5) South 88°19'46" East 49.32 feet to a point of tangency of a 560.90 foot radius curve to the left, 6) Easterly 310.51 feet along said curve through a central angle of 31°43'05" and a long chord of North 75°48'41" East 306.56 feet, 7) North 59°57'09" East 176.79 feet, 8) North 71°08'09" East 7.46 feet, 9) North 59°07'33" East 85.71 feet, 10) North 46°04'28" East 23.34 feet to a point of tangency of a 5.00 foot radius curve to the right, 11) Northeasterly 1.37 feet along said curve through a central angle of 15°44'57" and a long chord of North 53°56'57" East 1.37 feet to a point of compound curvature of a 465.97 foot radius curve to the right, 12) Easterly 552.82 feet along said curve through a central angle of 67°58'26" and a long chord of South 84°11'22" East 520.96 feet, 13) South 50°12'09" East 67.93 feet, 14) South 45°55'22" East 145.31 feet to a point of tangency of a 5.00 foot radius curve to the left, 15) Southeasterly 0.42 feet along said curve through a central angle of 04°45'42" and a long chord of South 48°18'13" East 0.42 feet to a point of compound curvature of a 511.09 foot radius curve to the left, 16) Southeasterly 98.01 feet along said curve through a central angle of 10°59'13" and a long chord of South 56°10'40" East 97.85 feet to a point of compound curvature of a 5.00 foot radius curve to the left, 17) Southeasterly 0.23 feet along said curve through a central angle of 02°38'42" and a long chord of South 62°59'37" East 0.23 feet to a point of reverse curvature of a 288.22 foot radius curve to the right, 18) Southeasterly 123.67 feet along said curve through a central angle of 24°35'03" and a long chord of South 52°01'26" East 122.72 feet to a point of compound curvature of a 15.00 foot radius curve to the right, 19) Southeasterly 1.24 feet along said curve through a central angle of 04°44'28" and a long chord of South 37°21'41" East 1.24 feet, 20) South 34°59'27" East 128.65 feet to a point of tangency of a 185.00 foot radius curve to the left and 21) Southeasterly 29.81 feet along said curve through a central angle of 09°13'53" and a long chord of South 39°36'24" East 29.78 feet to a point of compound curvature of a 80.00 foot radius curve to the left; thence continuing along said wall and the easterly extension thereof Southeasterly 39.68 feet along said curve through a central angle of 28°25'19" and a long chord of South 58°26'00" East 39.28 feet; thence South 72°38'39" East 34.14 feet to the east line of said Section 24; thence along said east line South 00°00'27" East 42.31 feet to a point on the the arc of a 49.80 foot radius non-tangent curve to the right, the center of which bears North 09°13'18" East; thence Westerly 7.07 feet along said curve through a central angle of 08°08'04" and a long chord of North 76°42'40" West 7.06 feet; thence North 72°38'39" West 29.51 feet to a point of tangency of a 158.50 foot radius curve to the right; thence along the back of an exiting concrete wall the following forty-one (41) courses: 1) Northwesterly 111.23 feet along said curve through a central angle of 40°12'33" and a long chord of North 52°32'23" West 108.96 feet to a point of reverse curvature of a 1,685.33 foot radius curve to the left, 2) Northwesterly 114.47 feet along said curve through a central angle of 03°53'30" and a long chord of North 34°22'51" West 114.44 feet to a point of compound curvature of a

221.50 foot radius curve to the left, 3) Northwesterly 78.35 feet along said curve through a central angle of 20°16'05" and a long chord of North 46°27'38" West 77.95 feet to a point of compound curvature of a 289.00 foot radius curve to the left, 4) Northwesterly 60.02 feet along said curve through a central angle of 11°54'00" and a long chord of North 62°32'41" West 59.92 feet to a point of reverse curvature of a 535.00 foot radius curve to the right, 5) Northwesterly 160.06 feet along said curve through a central angle of 17°08'30" and a long chord of North 59°55'26" West 159.46 feet, 6) North 51°21'11" West 86.52 feet to a point of tangency of a 511.50 foot radius curve to the left, 7) Northwesterly 78.83 feet along said curve through a central angle of 08°49'48" and a long chord of North 55°46'05" West 78.75 feet to a point of compound curvature of a 631.39 foot radius curve to the left, 8) Westerly 468.83 feet along said curve through a central angle of 42°32'39" and a long chord of North 81°27'19" West 458.14 feet to a point of compound curvature of a 5.00 foot radius curve to the left, 9) Westerly 1.59 feet along said curve through a central angle of 18°15'48" and a long chord of South 68°08'28" West 1.59 feet, 10) South 59°00'34" West 86.68 feet, 11) South 49°13'00" West 7.60 feet, 12) South 53°36'49" West 129.80 feet, 13) South 56°29'51" West 147.35 feet to a point of tangency of a 298.00 foot radius curve to the right, 14) Westerly 183.98 feet along said curve through a central angle of 35°22'26" and a long chord of South 74°11'04" West 181.07 feet, 15) North 88°07'43" West 181.04 feet to a point of tangency of a 250.00 foot radius curve to the left, 16) Westerly 117.96 feet along said curve through a central angle of 27°02'05" and a long chord of South 78°21'14" West 116.87 feet, 17) South 64°50'12" West 54.61 feet to a point of tangency of a 461.00 foot radius curve to the right, 18) Westerly 86.29 feet along said curve through a central angle of 10°43'28" and a long chord of South 70°11'56" West 86.16 feet to a point of compound curvature of a 479.00 foot radius curve to the right, 19) Westerly 87.43 feet along said curve through a central angle of 10°27'29" and a long chord of South 80°47'25" West 87.31 feet, 20) South 86°01'09" West 18.97 feet, 21) North 89°26'35" West 19.95 feet to a point of tangency of a 76.31 foot radius curve to the left, 22) Southwesterly 123.34 feet along said curve through a central angle of 92°36'25" and a long chord of South 44°15'12" West 110.35 feet to a point of compound curvature of a 15.00 foot radius curve to the left, 23) Southerly 4.10 feet along said curve through a central angle of 15°39'27" and a long chord of South 09°52'44" East 4.09 feet, 24) South 17°42'27" East 36.94 feet to a point of tangency of a 5.00 foot radius curve to the left, 25) Southerly 0.28 feet along said curve through a central angle of 03°14'44" and a long chord of South 19°19'49" East 0.28 feet to a point of reverse curvature of a 465.80 foot radius curve to the right, 26) Southerly 82.48 feet along said curve through a central angle of 10°08'44" and a long chord of South 15°52'49" East 82.37 feet to a point of reverse curvature of a 15.00 foot radius curve to the left, 27) Southerly 1.31 feet along said curve through a central angle of 05°01'14" and a long chord of South 13°19'04" East 1.31 feet, 28) South 15°49'41" East 56.71 feet, 29) South 18°58'46" East 46.63 feet, 30) South 20°16'27" East 23.06 feet, 31) South 81°42'10" East 0.34 feet, 32) South 23°15'22" East 23.31 feet, 33) South 39°49'29" East 91.14 feet, 34) South 45°02'41" East 19.00 feet, 35) South 39°58'36" East 12.30 feet to a point of tangency of a 5.00 foot radius curve to the right, 36) Southeasterly 0.16 feet along said curve through a central angle of 01°50'27" and a long chord of South 39°03'23" East 0.16 feet to a point of compound curvature of a 330.67 foot radius curve to the right, 37) Southerly 260.88 feet along said curve through a central angle of 45°12'12" and a long chord of South 15°32'03" East 254.16 feet to a point of reverse curvature of a 15.00 foot radius curve to the left, 38) Southerly 0.19 feet along said curve through a central angle of 00°43'08" and a long chord of South 06°42'29" West 0.19 feet, 39) South 06°20'55" West 39.29

feet, 40) South 05°46'54" East 6.54 feet and 41) South 10°37'01" East 7.23 feet to the northerly right-of-way line of Lake Park Boulevard; thence along said northerly line South 76°12'51" West 17.85 feet to a point on the back of an existing concrete wall; thence along the back of said wall the following forty-three (43) courses: 1) North 10°26'31" West 8.22 feet, 2) North 29°48'34" West 6.50 feet, 3) North 14°49'14" West 27.09 feet, 4) North 20°13'51" West 20.43 feet to a point of tangency of a 140.00 foot radius curve to the left, 5) Northwesterly 73.70 feet along said curve through a central angle of 30°09'46" and a long chord of North 35°18'44" West 72.85 feet to a point of reverse curvature of a 110.00 foot radius curve to the right, 6) Northwesterly 35.69 feet along said curve through a central angle of 18°35'29" and a long chord of North 41°05'53" West 35.54 feet to a point of compound curvature of a 57.00 foot radius curve to the right, 7) Northerly 56.61 feet along said curve through a central angle of 56°54'10" and a long chord of North 03°21'03" West 54.31 feet to a point of compound curvature of a 210.77 foot radius curve to the right, 8) Northeasterly 39.64 feet along said curve through a central angle of 10°46'33" and a long chord of North 30°29'19" East 39.58 feet to a point of reverse curvature of a 27.50 foot radius curve to the left, 9) Northerly 15.07 feet along said curve through a central angle of 31°23'40" and a long chord of North 20°10'45" East 14.88 feet to a point of reverse curvature of a 154.00 foot radius curve to the right, 10) Northerly 14.42 feet along said curve through a central angle of 05°21'57" and a long chord of North 07°09'53" East 14.42 feet to a point of reverse curvature of a 34.00 foot radius curve to the left, 11) Northerly 18.62 feet along said curve through a central angle of 31°22'28" and a long chord of North 05°50'22" West 18.39 feet to a point of compound curvature of a 67.65 foot radius curve to the left, 12) Northwesterly 20.23 feet along said curve through a central angle of 17°07'56" and a long chord of North 30°05'34" West 20.15 feet, 13) North 35°18'35" West 19.52 feet, 14) North 39°48'05" West 90.69 feet, 15) North 59°27'58" West 33.39 feet to a point of tangency of a 15.00 foot radius curve to the right, 16) Northwesterly 1.13 feet along said curve through a central angle of 04°18'29" and a long chord of North 57°18'43" West 1.13 feet to a point of compound curvature of a 465.64 foot radius curve to the right, 17) Northwesterly 197.97 feet along said curve through a central angle of 24°21'34" and a long chord of North 42°58'42" West 196.48 feet to a point of compound curvature of a 113.00 foot radius curve to the right, 18) Northwesterly 5.00 feet along said curve through a central angle of 02°32'09" and a long chord of North 29°31'51" West 5.00 feet to a point of reverse curvature of a 5,814.00 foot radius curve to the left, 19) Northwesterly 27.31 feet along said curve through a central angle of 00°16'09" and a long chord of North 28°23'51" West 27.31 feet to a point of reverse curvature of a 247.00 foot radius curve to the right, 20) Northwesterly 21.68 feet along said curve through a central angle of 05°01'46" and a long chord of North 26°01'02" West 21.68 feet, 21) North 23°30'09" West 18.73 feet to a point of tangency of a 100.00 foot radius curve to the right, 22) Northerly 9.36 feet along said curve through a central angle of 05°21'44" and a long chord of North 20°49'17" West 9.36 feet, 23) North 18°08'25" West 26.70 feet to a point of tangency of a 293.50 foot radius curve to the right, 23) Northerly 30.04 feet along said curve through a central angle of 05°51'54" and a long chord of North 15°12'28" West 30.03 feet, 24) North 12°16'31" West 20.67 feet to a point of tangency of a 87.00 foot radius curve to the left, 25) Northwesterly 113.44 feet along said curve through a central angle of 74°42'28" and a long chord of North 49°37'45" West 105.57 feet, 26) North 86°58'59" West 70.46 feet, 27) North 88°12'36" West 39.28 feet to a point of tangency of a 1,119.00 foot radius curve to the left, 28) Westerly 95.16 feet along said curve through a central angle of 04°52'21" and a long chord of South 89°21'13" West 95.13 feet to a point of reverse curvature of a 359.00

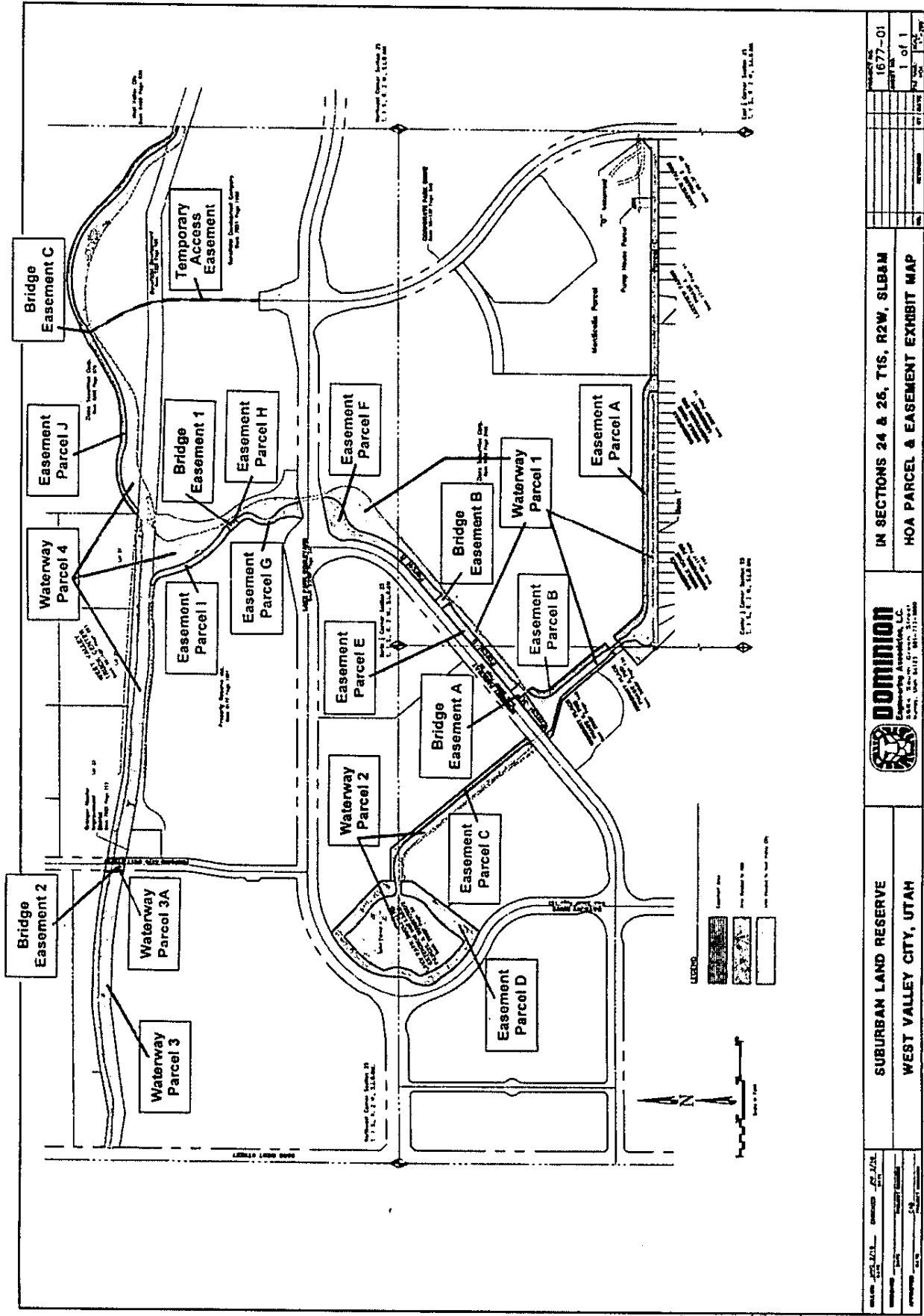
foot radius curve to the right, 29) Westerly 10.52 feet along said curve through a central angle of 01°40'45" and a long chord of South 87°45'26" West 10.52 feet to a point of compound curvature of a 1,835.97 foot radius curve to the right, 30) Westerly 18.77 feet along said curve through a central angle of 00°35'09" and a long chord of South 88°53'23" West 18.76 feet to a point of reverse curvature of a 3,653.00 foot radius curve to the left, 31) Westerly 6.15 feet along said curve through a central angle of 00°05'47" and a long chord of South 89°08'03" West 6.14 feet to a point of reverse curvature of a 2,566.99 foot radius curve to the right, 32) Westerly 54.93 feet along said curve through a central angle of 01°13'34" and a long chord of South 89°41'57" West 54.93 feet to a point of compound curvature of a 1,149.00 foot radius curve to the right, 33) Westerly 61.96 feet along said curve through a central angle of 03°05'22" and a long chord of North 88°08'35" West 61.95 feet, 34) North 86°35'54" West 19.12 feet to a point of tangency of a 3,589.24 foot radius curve to the right, 35) Westerly 37.12 feet along said curve through a central angle of 00°35'33" and a long chord of North 86°18'07" West 37.12 feet to a point of compound curvature of a 470.17 foot radius curve to the right, 36) Westerly 29.78 feet along said curve through a central angle of 03°37'45" and a long chord of North 84°11'29" West 29.78 feet, 37) North 83°16'34" West 52.78 feet, 38) North 82°04'43" West 45.24 feet, 39) North 86°29'57" West 162.80 feet, 40) North 87°02'19" West 160.86 feet to a point of tangency of a 1,520.00 foot radius curve to the right, 41) Westerly 113.07 feet along said curve through a central angle of 04°15'43" and a long chord of North 84°54'28" West 113.05 feet, 42) North 82°46'36" West 64.11 feet and 43) North 80°49'45" West 51.71 feet; thence South 11°11'49" West 4.42 feet to the southerly line of said Riter Canal; thence along said southerly line the following two courses: 1) North 78°48'11" West 65.24 feet and North 79°56'11" West 241.89 feet to the east right-of-way line of the proposed 5370 West Street; thence along said east line North 00°06'42" East 96.52 feet to the POINT OF BEGINNING.

[Contains 358,751 square feet or 8.24 acres, more or less.]
Ck By JDH 9 March 2010

For Information Only:

Tax Parcel ID Numbers: 14-25-226-010, 14-24-377-001, 14-24-351-013

**EXHIBIT B
TO
SPECIAL WARRANTY DEED
[Map of Highbury Project]**



**EXHIBIT C
TO
SPECIAL WARRANTY DEED**

[Replacement Canal Description]

A permanent, non-exclusive easement located in the South Half of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, more particularly described as follows:

BEGINNING at a point on the east right-of-way line of 5600 West Street, said point being North 00°13'50" East 1,425.68 feet along the west line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian and East 67.00 feet from the Southwest Corner of said Section 24, and thence along said east line North 00°13'50" East 76.90 feet to the northerly line of the Riter Canal, described in that certain Quit Claim Deed recorded February 01, 1996 as Entry No. 6271172 in Book 7322 at Page 866 of the Salt Lake County records; thence along said northerly line the following six courses: 1) South 84°02'01" East 180.79 feet, 2) North 80°00'07" East 274.42 feet, 3) North 82°44'19" East 281.97 feet, 4) South 88°20'40" East 302.84 feet, 5) South 83°23'43" East 231.37 feet, 6) South 79°56'42" East 486.95 feet, 7) South 78°48'11" East 191.47 feet and 8) South 86°54'59" East 1,342.65 feet to a point on the back of an existing concrete wall; thence along the back of said wall the following twenty-one (21) courses: 1) North 51°02'12" East 43.19 feet to a point of tangency of a 282.10 foot radius curve to the right, 2) Easterly 278.12 feet along said curve through a central angle of 56°29'16" and a long chord of North 79°16'50" East 266.99 feet, 3) South 72°28'32" East 25.43 feet to a point of tangency of a 142.00 foot radius curve to the left, 4) Easterly 39.29 feet along said curve through a central angle of 15°51'14" and a long chord of South 80°24'09" East 39.17 feet, 5) South 88°19'46" East 49.32 feet to a point of tangency of a 560.90 foot radius curve to the left, 6) Easterly 310.51 feet along said curve through a central angle of 31°43'05" and a long chord of North 75°48'41" East 306.56 feet, 7) North 59°57'09" East 176.79 feet, 8) North 71°08'09" East 7.46 feet, 9) North 59°07'33" East 85.71 feet, 10) North 46°04'28" East 23.34 feet to a point of tangency of a 5.00 foot radius curve to the right, 11) Northeasterly 1.37 feet along said curve through a central angle of 15°44'57" and a long chord of North 53°56'57" East 1.37 feet to a point of compound curvature of a 465.97 foot radius curve to the right, 12) Easterly 552.82 feet along said curve through a central angle of 67°58'26" and a long chord of South 84°11'22" East 520.96 feet, 13) South 50°12'09" East 67.93 feet, 14) South 45°55'22" East 145.31 feet to a point of tangency of a 5.00 foot radius curve to the left, 15) Southeasterly 0.42 feet along said curve through a central angle of 04°45'42" and a long chord of South 48°18'13" East 0.42 feet to a point of compound curvature of a 511.09 foot radius curve to the left, 16) Southeasterly 98.01 feet along said curve through a central angle of 10°59'1" and a long chord of South 56°10'40" East 97.85 feet to a point of compound curvature of a 5.00 foot radius curve to the left, 17) Southeasterly 0.23 feet along said curve through a central angle of 02°38'42" and a long chord of South 62°59'37" East 0.23 feet to a point of reverse curvature of a 288.22 foot radius curve to the right, 18) Southeasterly 123.67 feet along said curve through a central angle of 24°35'03" and a long chord of South 52°01'26" East 122.72 feet to a point of compound curvature of a 15.00 foot radius curve to the right, 19) Southeasterly 1.24 feet along said curve through a central angle of 04°44'28" and a long chord of South 37°21'41" East 1.24 feet, 20) South 34°59'27" East 128.65 feet to a point of tangency of a 185.00 foot radius curve to the left and 21) Southeasterly 29.81 feet along said curve through a central angle

of 09°13'53" and a long chord of South 39°36'24" East 29.78 feet to a point of compound curvature of a 80.00 foot radius curve to the left; thence continuing along said wall and the easterly extension thereof Southeasterly 39.68 feet along said curve through a central angle of 28°25'19" and a long chord of South 58°26'00" East 39.28 feet; thence South 72°38'39" East 34.14 feet to the east line of said Section 24; thence along said east line South 00°00'27" East 42.31 feet to a point on the arc of a 49.80 foot radius non-tangent curve to the right, the center of which bears North 09°13'18" East; thence Westerly 7.07 feet along said curve through a central angle of 08°08'04" and a long chord of North 76°42'40" West 7.06 feet; thence North 72°38'39" West 29.51 feet to a point of tangency of a 158.50 foot radius curve to the right; thence along the back of an existing concrete wall the following seventeen (17) courses: 1) Northwesterly 111.23 feet along said curve through a central angle of 40°12'33" and a long chord of North 52°32'23" West 108.96 feet to a point of reverse curvature of a 1,685.33 foot radius curve to the left, 2) Northwesterly 114.47 feet along said curve through a central angle of 03°53'30" and a long chord of North 34°22'51" West 114.44 feet to a point of compound curvature of a 221.50 foot radius curve to the left, 3) Northwesterly 78.35 feet along said curve through a central angle of 20°16'05" and a long chord of North 46°27'38" West 77.95 feet to a point of compound curvature of a 289.00 foot radius curve to the left, 4) Northwesterly 60.02 feet along said curve through a central angle of 11°54'00" and a long chord of North 62°32'41" West 59.92 feet to a point of reverse curvature of a 535.00 foot radius curve to the right, 5) Northwesterly 160.06 feet along said curve through a central angle of 17°08'30" and a long chord of North 59°55'26" West 159.46 feet, 6) North 51°21'11" West 86.52 feet to a point of tangency of a 511.50 foot radius curve to the left, 7) Northwesterly 78.83 feet along said curve through a central angle of 08°49'48" and a long chord of North 55°46'05" West 78.75 feet to a point of compound curvature of a 631.39 foot radius curve to the left, 8) Westerly 468.83 feet along said curve through a central angle of 42°32'39" and a long chord of North 81°27'19" West 458.14 feet to a point of compound curvature of a 5.00 foot radius curve to the left, 9) Westerly 1.59 feet along said curve through a central angle of 18°15'48" and a long chord of South 68°08'28" West 1.59 feet, 10) South 59°00'34" West 86.68 feet, 11) South 49°13'00" West 7.60 feet, 12) South 53°36'49" West 129.80 feet, 13) South 56°29'51" West 147.35 feet to a point of tangency of a 298.00 foot radius curve to the right, 14) Westerly 183.98 feet along said curve through a central angle of 35°22'26" and a long chord of South 74°11'04" West 181.07 feet, 15) North 88°07'43" West 181.04 feet to a point of tangency of a 250.00 foot radius curve to the left, 16) Westerly 117.96 feet along said curve through a central angle of 27°02'05" and a long chord of South 78°21'14" West 116.87 feet and 17) South 64°50'12" West 54.61 feet to a point of tangency of a 461.00 foot radius curve to the right; thence Westerly 308.90 feet along said curve through a central angle of 38°23'30" and a long chord of South 84°01'56" West 303.15 feet to a point of reverse curvature of a 100.00 foot radius curve to the left; thence Westerly 17.82 feet along said curve through a central angle of 10°12'40" and a long chord of North 81°52'39" West 17.80 feet; thence North 86°58'59" West 265.61 feet; thence along the back of an existing concrete wall the following sixteen (16) courses: 1) North 88°12'36" West 39.28 feet to a point of tangency of a 1,119.00 foot radius curve to the left, 2) Westerly 95.16 feet along said curve through a central angle of 04°52'21" and a long chord of South 89°21'13" West 95.13 feet to a point of reverse curvature of a 359.00 foot radius curve to the right, 3) Westerly 10.52 feet along said curve through a central angle of 01°40'45" and a long chord of South 87°45'26" West 10.52 feet to a point of compound curvature of a 1,835.97 foot radius curve to the right, 4) Westerly 18.77 feet along said curve through a central angle of 00°35'09" and a long chord of South 88°53'23" West 18.76 feet to a point of reverse

curvature of a 3,653.00 foot radius curve to the left, 5) Westerly 6.15 feet along said curve through a central angle of 00°05'47" and a long chord of South 89°08'03" West 6.14 feet to a point of reverse curvature of a 2,566.99 foot radius curve to the right, 6) Westerly 54.93 feet along said curve through a central angle of 01°13'34" and a long chord of South 89°41'57" West 54.93 feet to a point of compound curvature of a 1,149.00 foot radius curve to the right, 7) Westerly 61.96 feet along said curve through a central angle of 03°05'22" and a long chord of North 88°08'35" West 61.95 feet, 8) North 86°35'54" West 19.12 feet to a point of tangency of a 3,589.24 foot radius curve to the right, 9) Westerly 37.12 feet along said curve through a central angle of 00°35'33" and a long chord of North 86°18'07" West 37.12 feet to a point of compound curvature of a 470.17 foot radius curve to the right, 10) Westerly 29.78 feet along said curve through a central angle of 03°37'45" and a long chord of North 84°11'29" West 29.78 feet, 11) North 83°16'34" West 52.78 feet, 12) North 82°04'43" West 45.24 feet, 13) North 87°02'19" West 160.86 feet to a point of tangency of a 1,520.00 foot radius curve to the right, 14) Westerly 113.07 feet along said curve through a central angle of 04°15'43" and a long chord of North 84°54'28" West 113.05 feet, 15) North 82°46'36" West 64.11 feet and 16) North 80°49'45" West 51.71 feet; thence South 11°11'49" West 4.42 feet to the southerly line of said Riter Canal; thence along said southerly line the following seven courses: 1) North 78°48'11" West 65.24 feet, 2) North 79°56'11" West 482.22 feet, 3) North 83°23'43" West 224.40 feet, 4) North 88°20'40" West 291.32 feet, 5) South 82°44'19" West 273.53 feet, 6) South 82°01'36" West 282.88 feet and 7) North 81°25'42" West 185.41 feet to the POINT OF BEGINNING.

[Contains 430,465 square feet or 9.88 acres, more or less.]

Ck by JRJ/JJB 1 April 2010

**EXHIBIT D
TO
SPECIAL WARRANTY DEED**

[Description of Secondary Waterways]

Secondary Waterways Parcel 1:

A parcel of land located in the Southeast Quarter of Section 24 and the North Half of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the southerly right-of-way line of Highbury Parkway, said point being North 89°48'42" East 2,216.05 feet along the north line of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian and South 747.07 feet from the Northwest Corner of said Section 25, and thence along said southerly line North 49°54'06" East 18.07 feet; thence along the back of an existing concrete wall the following twenty-one (21) courses: 1) South 40°43'32" East 9.94 feet, 2) South 60°06'11" East 15.18 feet to a point of tangency of a 15.00 foot radius curve to the left, 3) Easterly 9.34 feet along said curve through a central angle of 35°41'41" and a long chord of South 77°57'02" East 9.19 feet to a point of compound curvature of a 35.77 foot radius curve to the left, 4) Northeasterly 24.15 feet along said curve through a central angle of 38°41'19" and a long chord of North 64°51'28" East 23.70 feet, 5) North 54°12'25" East 148.96 feet, 6) North 58°00'32" East 15.56 feet, 7) North 49°45'37" East 70.55 feet, 8) North 34°36'08" East 33.44 feet, 9) North 49°57'35" East 442.40 feet, 10) North 59°21'31" East 51.89 feet, 11) North 49°39'38" East 70.59 feet, 12) North 37°16'42" East 35.95 feet, 13) North 49°36'14" East 173.81 feet to a point of tangency of a 492.15 foot radius curve to the left, 14) Northeasterly 293.40 feet along said curve through a central angle of 34°09'28" and a long chord of North 32°31'30" East 289.08 feet, 15) North 15°26'46" East 31.08 feet to a point of tangency of a 104.50 foot radius curve to the right, 16) Northeasterly 98.35 feet along said curve through a central angle of 53°55'32" and a long chord of North 42°24'32" East 94.76 feet, 17) North 69°22'18" East 59.90 feet to a point of tangency of a 86.85 foot radius curve to the left, 18) Northeasterly 95.22 feet along said curve through a central angle of 62°49'01" and a long chord of North 37°57'48" East 90.52 feet, 19) North 06°33'17" East 4.08 feet, 20) North 02°26'12" West 16.91 feet, 21) North 10°26'31" West 13.72 feet to the southerly right-of-way line of Lake Park Boulevard; thence along said southerly line North 78°45'38" East 18.17 feet; thence along the back of an existing concrete wall the following sixty-two (62) courses: 1) South 10°37'01" East 6.78 feet, 2) South 26°11'07" East 24.43 feet, 3) South 30°59'35" East 25.67 feet to a point of tangency of a 149.06 foot radius curve to the right, 4) Southerly 228.19 feet along said curve through a central angle of 87°42'35" and a long chord of South 12°51'43" West 206.55 feet, 5) South 56°43'00" West 53.61 feet, 6) South 51°26'18" West 87.20 feet, 7) South 49°55'30" West 426.59 feet, 8) South 62°39'30" West 41.96 feet, 9) South 49°56'28" West 69.98 feet, 10) South 39°37'07" West 50.16 feet, 11) South 49°53'43" West 441.21 feet, 12) South 64°05'02" West 36.56 feet, 13) South 49°39'37" West 69.93 feet, 14) South 37°29'43" West 17.94 feet, 15) South 30°15'55" West 3.35 feet to a point of tangency of a 103.50 foot radius curve to the left, 16) Southerly 127.26 feet along said curve through a central angle of 70°26'52" and a long chord of South 04°57'31" East 119.39 feet, 17) South 40°10'57" East 316.72 feet, 18) South 26°40'57" East 36.23 feet, 19) South 40°10'00" East 69.82 feet, 20) South

54°02'43" East 8.27 feet, 21) South 29°26'40" East 24.91 feet to a point of tangency of a 78.50 foot radius curve to the left, 22) Southeasterly 37.02 feet along said curve through a central angle of 27°01'15" and a long chord of South 42°57'18" East 36.68 feet to a point of reverse curvature of a 67.82 foot radius curve to the right, 23) Southeasterly 33.41 feet along said curve through a central angle of 28°13'24" and a long chord of South 42°21'13" East 33.07 feet to a point of reverse curvature of a 118.60 foot radius curve to the left, 24) Southeasterly 86.56 feet along said curve through a central angle of 41°48'56" and a long chord of South 49°08'59" East 84.65 feet, 25) North 19°25'47" East 3.09 feet, 26) South 72°17'33" East 10.87 feet, 27) South 15°05'41" West 2.80 feet to a point on the arc of a 250.00 foot radius non-tangent curve to the left, the center of which bears North 14°11'10" East, 28) Easterly 62.10 feet along said curve through a central angle of 14°13'53" and a long chord of South 82°55'47" East 61.94 feet, 29) North 89°57'17" East 1,023.87 feet, 30) South 88°31'24" East 30.70 feet, 31) South 76°33'24" East 29.95 feet to a point of tangency of a 5.02 foot radius curve to the right, 32) Southerly 13.29 feet along said curve through a central angle of 151°44'19" and a long chord of South 00°41'14" East 9.74 feet, 33) South 75°10'55" West 23.08 feet, 34) South 80°25'32" West 22.36 feet, 35) South 89°57'20" West 1,130.61 feet, 36) South 88°45'38" West 74.68 feet, 37) South 86°46'40" West 30.51 feet, 38) North 60°17'35" West 16.20 feet, 39) North 44°27'45" West 15.64 feet to a point of tangency of a 15.00 foot radius curve to the right, 40) Northwesterly 6.92 feet along said curve through a central angle of 26°26'25" and a long chord of North 31°14'33" West 6.86 feet to a point of compound curvature of a 44.81 foot radius curve to the right, 41) Northerly 43.87 feet along said curve through a central angle of 56°05'39" and a long chord of North 10°01'30" East 42.14 feet, 42) North 38°04'19" East 22.73 feet to a point of tangency of a 28.50 foot radius curve to the left, 43) Northeasterly 9.47 feet along said curve through a central angle of 19°02'00" and a long chord of North 28°33'19" East 9.42 feet to a point of compound curvature of a 8.00 foot radius curve to the left, 44) Northerly 3.95 feet along said curve through a central angle of 28°18'52" and a long chord of North 04°52'53" East 3.91 feet to a point of compound curvature of a 27.50 foot radius curve to the left, 45) Northerly 5.55 feet along said curve through a central angle of 11°33'26" and a long chord of North 15°03'16" West 5.54 feet to a point of reverse curvature of a 58.60 foot radius curve to the right, 46) Northerly 7.82 feet along said curve through a central angle of 07°38'39" and a long chord of North 17°00'40" West 7.81 feet to a point of compound curvature of a 52.16 foot radius curve to the right, 47) Northerly 11.53 feet along said curve through a central angle of 12°39'56" and a long chord of North 06°51'22" West 11.51 feet to a point of reverse curvature of a 82.50 foot radius curve to the left, 48) Northerly 17.84 feet along said curve through a central angle of 12°23'30" and a long chord of North 06°43'09" West 17.81 feet, 49) North 12°54'54" West 6.43 feet, 50) North 27°08'09" West 4.47 feet, 51) North 35°51'28" West 7.16 feet, 52) North 28°52'26" West 8.01 feet, 53) North 39°29'25" West 69.95 feet, 54) North 55°48'20" West 33.93 feet, 55) North 40°07'41" West 293.65 feet to a point of tangency of a 63.50 foot radius curve to the left, 56) Northwesterly 39.25 feet along said curve through a central angle of 35°24'41" and a long chord of North 57°50'01" West 38.62 feet, 57) North 75°32'22" West 128.83 feet, 58) North 65°30'36" West 16.39 feet to a point of tangency of a 14.50 foot radius curve to the right, 59) Northwesterly 8.11 feet along said curve through a central angle of 32°03'41" and a long chord of North 49°28'45" West 8.01 feet, 60) North 33°26'55" West 15.85 feet, 61) North 20°47'28" West 7.37 feet and 62) North 40°44'30" West 10.15 feet to the POINT OF BEGINNING. [Contains 160,682 square feet or 3.69 acres, more or less.]

Ck By JDH 9 March 2010

Secondary Waterways Parcel 2:

A parcel of land located in the Southwest Quarter of Section 24 and the Northwest Quarter of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the northerly right-of-way line of Highbury Parkway, said point being North 89°48'42" East 2,174.41 feet along the north line of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian and South 670.87 feet from the Northwest Corner of said Section 25, and thence along said northerly line South 49°54'06" West 18.10 feet; thence along the back of an existing concrete wall the following sixty-eight (68) courses: 1) North 40°44'30" West 10.81 feet, 2) North 59°38'26" West 19.33 feet to a point of tangency of a 43.50 foot radius curve to the right, 3) Northwesterly 14.83 feet along said curve through a central angle of 19°32'09" and a long chord of North 49°52'21" West 14.76 feet, 4) North 40°06'17" West 772.61 feet to a point of tangency of a 122.00 foot radius curve to the left, 5) Northwesterly 106.52 feet along said curve through a central angle of 50°01'35" and a long chord of North 65°07'05" West 103.17 feet, 6) South 89°52'08" West 41.79 feet, 7) North 84°26'04" West 26.95 feet, 8) North 80°50'52" West 18.08 feet, 9) North 89°36'48" West 60.15 feet to a point of tangency of a 4.00 foot radius curve to the left, 10) Westerly 1.23 feet along said curve through a central angle of 17°40'49" and a long chord of South 81°32'47" West 1.23 feet to a point of compound curvature of a 11.00 foot radius curve to the left, 11) Southwesterly 9.62 feet along said curve through a central angle of 50°05'54" and a long chord of South 47°39'26" West 9.31 feet to a point of compound curvature of a 52.50 foot radius curve to the left, 12) Southerly 10.80 feet along said curve through a central angle of 11°47'21" and a long chord of South 16°42'49" West 10.78 feet, 13) South 10°49'08" West 27.83 feet to a point of tangency of a 153.50 foot radius curve to the right, 14) Southwesterly 117.07 feet along said curve through a central angle of 43°41'54" and a long chord of South 32°40'05" West 114.25 feet to a point of reverse curvature of a 414.50 foot radius curve to the left, 15) Southwesterly 68.64 feet along said curve through a central angle of 09°29'18" and a long chord of South 49°46'23" West 68.56 feet to a point of reverse curvature of a 757.50 foot radius curve to the right, 16) Southwesterly 11.08 feet along said curve through a central angle of 00°50'17" and a long chord of South 45°26'52" West 11.08 feet to a point of reverse curvature of a 408.00 foot radius curve to the left, 17) Southwesterly 87.76 feet along said curve through a central angle of 12°19'28" and a long chord of South 39°42'17" West 87.59 feet to a point of reverse curvature of a 1,497.54 foot radius curve to the right, 18) Southwesterly 50.73 feet along said curve through a central angle of 01°56'28" and a long chord of South 34°30'47" West 50.73 feet to a point of compound curvature of a 92.50 foot radius curve to the right, 19) Southwesterly 13.67 feet along said curve through a central angle of 08°27'58" and a long chord of South 39°43'00" West 13.66 feet to a point of compound curvature of a 28.16 foot radius curve to the right, 20) Southwesterly 9.54 feet along said curve through a central angle of 19°24'03" and a long chord of South 53°39'01" West 9.49 feet to a point of compound curvature of a 17.00 foot radius curve to the right, 21) Westerly 19.33 feet along said curve through a central angle of 65°08'54" and a long chord of North 84°04'31" West 18.31 feet to a point of compound curvature of a 1,820.77 foot radius curve to the right, 22) Northwesterly 61.27 feet along said curve through a central angle of 01°55'41" and a long chord of North 50°32'14" West 61.27 feet to a point of compound curvature of a 329.00 foot radius curve to the right, 23) Northwesterly 48.84 feet along said curve through a central angle of 08°30'17" and a long chord of

North 45°19'15" West 48.79 feet, 24) North 41°04'06" West 2.66 feet to a point of tangency of a 374.76 foot radius curve to the right, , 25) Northwesterly 140.15 feet along said curve through a central angle of 21°25'36" and a long chord of North 30°21'18" West 139.33 feet to a point of reverse curvature of a 557.00 foot radius curve to the left , 26) Northerly 17.70 feet along said curve through a central angle of 01°49'13" and a long chord of North 20°33'07" West 17.69 feet to a point of reverse curvature of a 14.00 foot radius curve to the right, 27) Northerly 13.83 feet along said curve through a central angle of 56°36'29" and a long chord of North 06°50'31" East 13.28 feet to a point of reverse curvature of a 352.00 foot radius curve to the left, 28) Northeasterly 45.44 feet along said curve through a central angle of 07°23'46" and a long chord of North 31°26'53" East 45.41 feet to a point of compound curvature of a 72.00 foot radius curve to the left, 29) Northerly 21.49 feet along said curve through a central angle of 17°06'14" and a long chord of North 19°11'53" East 21.41 feet to a point of compound curvature of a 14.00 foot radius curve to the left, 30) Northerly 4.17 feet along said curve through a central angle of 17°04'06" and a long chord of North 02°06'43" East 4.16 feet to a point of reverse curvature of a 7.25 foot radius curve to the right, 31) Northerly 3.74 feet along said curve through a central angle of 29°32'23" and a long chord of North 08°20'51" East 3.70 feet to a point of reverse curvature of a 106.50 foot radius curve to the left, 32) Northerly 29.13 feet along said curve through a central angle of 15°40'16" and a long chord of North 15°16'55" East 29.04 feet to a point of compound curvature of a 75.00 foot radius curve to the left, 33) Northerly 8.43 feet along said curve through a central angle of 06°26'23" and a long chord of North 04°13'35" East 8.43 feet to a point of compound curvature of a 119.66 foot radius curve to the left, 34) Northerly 13.93 feet along said curve through a central angle of 06°40'05" and a long chord of North 02°19'38" West 13.92 feet to a point of compound curvature of a 185.02 foot radius curve to the left, 35) Northerly 15.44 feet along said curve through a central angle of 04°46'57" and a long chord of North 08°03'10" West 15.44 feet to a point of compound curvature of a 82.48 foot radius curve to the left, 36) Northerly 10.28 feet along said curve through a central angle of 07°08'31" and a long chord of North 14°00'54" West 10.27 feet to a point of compound curvature of a 135.55 foot radius curve to the left, 37) Northerly 9.05 feet along said curve through a central angle of 03°49'31" and a long chord of North 19°29'55" West 9.05 feet to a point of reverse curvature of a 230.79 foot radius curve to the right, 38) Northerly 11.88 feet along said curve through a central angle of 02°56'54" and a long chord of North 19°56'13" West 11.88 feet to a point of compound curvature of a 211.60 foot radius curve to the right, 39) Northerly 11.72 feet along said curve through a central angle of 03°10'21" and a long chord of North 16°52'35" West 11.71 feet to a point of compound curvature of a 8.20 foot radius curve to the right, 40) Northerly 5.09 feet along said curve through a central angle of 35°35'25" and a long chord of North 02°30'17" East 5.01 feet to a point of compound curvature of a 103.00 foot radius curve to the right, 41) Northeasterly 11.21 feet along said curve through a central angle of 06°14'16" and a long chord of North 23°25'08" East 11.21 feet to a point of compound curvature of a 1,122.16 foot radius curve to the right, 42) Northeasterly 23.28 feet along said curve through a central angle of 01°11'19" and a long chord of North 27°07'56" East 23.28 feet to a point of compound curvature of a 421.50 foot radius curve to the right, 43) Northeasterly 83.69 feet along said curve through a central angle of 11°22'36" and a long chord of North 33°24'53" East 83.56 feet to a point of reverse curvature of a 1,000.50 foot radius curve to the left, 44) Northeasterly 13.46 feet along said curve through a central angle of 00°46'15" and a long chord of North 38°43'03" East 13.46 feet to a point of reverse curvature of a 404.00 foot radius curve to the right, 45) Northeasterly 78.93 feet along said curve through a central angle of 11°11'38" and a long chord of North

43°55'45" East 78.80 feet, 46) North 49°31'34" East 51.72 feet to a point of tangency of a 7.50 foot radius curve to the right, 47) Easterly 12.12 feet along said curve through a central angle of 92°37'26" and a long chord of South 84°09'43" East 10.85 feet, 48) South 37°51'00" East 44.54 feet to a point of tangency of a 216.00 foot radius curve to the left, 49) Southeasterly 27.37 feet along said curve through a central angle of 07°15'35" and a long chord of South 41°28'47" East 27.35 feet to a point of compound curvature of a 873.41 foot radius curve to the left, 50) Southeasterly 47.38 feet along said curve through a central angle of 03°06'29" and a long chord of South 46°39'50" East 47.37 feet to a point of compound curvature of a 486.00 foot radius curve to the left, 51) Southeasterly 72.80 feet along said curve through a central angle of 08°34'57" and a long chord of South 52°30'33" East 72.73 feet to a point of reverse curvature of a 148.49 foot radius curve to the right, 52) Southeasterly 88.06 feet along said curve through a central angle of 33°58'44" and a long chord of South 39°48'39" East 86.77 feet to a point of compound curvature of a 122.50 foot radius curve to the right, 53) Southerly 38.55 feet along said curve through a central angle of 18°01'45" and a long chord of South 13°48'24" East 38.39 feet to a point of reverse curvature of a 46.40 foot radius curve to the left, 54) Southerly 12.03 feet along said curve through a central angle of 14°51'26" and a long chord of South 12°13'15" East 12.00 feet to a point of compound curvature of a 85.33 foot radius curve to the left, 55) Southerly 7.80 feet along said curve through a central angle of 05°14'25" and a long chord of South 22°16'10" East 7.80 feet to a point of compound curvature of a 10.50 foot radius curve to the left, 56) Southeasterly 7.27 feet along said curve through a central angle of 39°39'34" and a long chord of South 44°43'10" East 7.12 feet to a point of reverse curvature of a 19.50 foot radius curve to the right, 57) Southeasterly 4.11 feet along said curve through a central angle of 12°05'05" and a long chord of South 58°30'24" East 4.11 feet to a point of reverse curvature of a 4.00 foot radius curve to the left, 58) Easterly 2.65 feet along said curve through a central angle of 37°57'50" and a long chord of South 71°26'47" East 2.60 feet, 59) North 89°34'18" East 31.98 feet, 60) North 80°00'16" East 58.04 feet, 61) North 87°19'31" East 35.84 feet to a point of tangency of a 138.00 foot radius curve to the right, 62) Easterly 37.09 feet along said curve through a central angle of 15°23'54" and a long chord of South 84°58'32" East 36.98 feet to a point of compound curvature of a 236.42 foot radius curve to the right, 63) Easterly 59.72 feet along said curve through a central angle of 14°28'22" and a long chord of South 70°02'24" East 59.56 feet to a point of compound curvature of a 160.50 foot radius curve to the right, 64) Southeasterly 63.64 feet along said curve through a central angle of 22°43'05" and a long chord of South 51°26'41" East 63.22 feet, 65) South 40°05'08" East 774.60 feet, 66) South 33°15'51" East 7.35 feet, 67) South 20°50'07" East 24.25 feet and 68) South 40°43'32" East 11.03 feet to the POINT OF BEGINNING.

[Contains 195,644 square feet or 4.49 acres, more or less.]

Ck By JDH 9 March 2010

Secondary Waterways Parcel 3:

A parcel of land located in the South Half of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the northerly line of the Riter Canal, described in that certain Quit Claim Deed recorded February 01, 1996 as Entry No. 6271172 in Book 7322 at Page 866 of the Salt Lake County records, said point being North 00°13'50" East 1,425.68 feet along the west line of Section 24, Township 1 South, Range 2 West, Salt

Lake Base and Meridian, East 67.00 feet to the east right-of-way line of 5600 West Street, along said east line North 00°13'50" East 76.90 feet to said northerly line and along said northerly line the following six courses: 1) South 84°02'01" East 180.79 feet, 2) North 80°00'07" East 274.42 feet, 3) North 82°44'19" East 281.97 feet, 4) South 88°20'40" East 302.84 feet, 5) South 83°23'43" East 231.37 feet and 6) South 79°56'42" East 226.61 feet from the Southwest Corner of said Section 24, and thence continuing along said northerly line the following three courses: 1) South 79°56'42" East 260.34 feet, 2) South 78°48'11" East 191.47 feet and South 86°54'59" East 1,342.65 feet to a point on the back of an existing concrete wall; thence along the back of said wall the following twenty-one (21) courses: 1) North 51°02'12" East 43.19 feet to a point of tangency of a 282.10 foot radius curve to the right, 2) Easterly 278.12 feet along said curve through a central angle of 56°29'16" and a long chord of North 79°16'50" East 266.99 feet, 3) South 72°28'32" East 25.43 feet to a point of tangency of a 142.00 foot radius curve to the left, 4) Easterly 39.29 feet along said curve through a central angle of 15°51'14" and a long chord of South 80°24'09" East 39.17 feet, 5) South 88°19'46" East 49.32 feet to a point of tangency of a 560.90 foot radius curve to the left, 6) Easterly 310.51 feet along said curve through a central angle of 31°43'05" and a long chord of North 75°48'41" East 306.56 feet, 7) North 59°57'09" East 176.79 feet, 8) North 71°08'09" East 7.46 feet, 9) North 59°07'33" East 85.71 feet, 10) North 46°04'28" East 23.34 feet to a point of tangency of a 5.00 foot radius curve to the right, 11) Northeasterly 1.37 feet along said curve through a central angle of 15°44'57" and a long chord of North 53°56'57" East 1.37 feet to a point of compound curvature of a 465.97 foot radius curve to the right, 12) Easterly 552.82 feet along said curve through a central angle of 67°58'26" and a long chord of South 84°11'22" East 520.96 feet, 13) South 50°12'09" East 67.93 feet, 14) South 45°55'22" East 145.31 feet to a point of tangency of a 5.00 foot radius curve to the left, 15) Southeasterly 0.42 feet along said curve through a central angle of 04°45'42" and a long chord of South 48°18'13" East 0.42 feet to a point of compound curvature of a 511.09 foot radius curve to the left, 16) Southeasterly 98.01 feet along said curve through a central angle of 10°59'13" and a long chord of South 56°10'40" East 97.85 feet to a point of compound curvature of a 5.00 foot radius curve to the left, 17) Southeasterly 0.23 feet along said curve through a central angle of 02°38'42" and a long chord of South 62°59'37" East 0.23 feet to a point of reverse curvature of a 288.22 foot radius curve to the right, 18) Southeasterly 123.67 feet along said curve through a central angle of 24°35'03" and a long chord of South 52°01'26" East 122.72 feet to a point of compound curvature of a 15.00 foot radius curve to the right, 19) Southeasterly 1.24 feet along said curve through a central angle of 04°44'28" and a long chord of South 37°21'41" East 1.24 feet, 20) South 34°59'27" East 128.65 feet to a point of tangency of a 185.00 foot radius curve to the left and 21) Southeasterly 29.81 feet along said curve through a central angle of 09°13'53" and a long chord of South 39°36'24" East 29.78 feet to a point of compound curvature of a 80.00 foot radius curve to the left; thence continuing along said wall and the easterly extension thereof Southeasterly 39.68 feet along said curve through a central angle of 28°25'19" and a long chord of South 58°26'00" East 39.28 feet; thence South 72°38'39" East 34.14 feet to the east line of said Section 24; thence along said east line South 00°00'27" East 42.31 feet to a point on the the arc of a 49.80 foot radius non-tangent curve to the right, the center of which bears North 09°13'18" East; thence Westerly 7.07 feet along said curve through a central angle of 08°08'04" and a long chord of North 76°42'40" West 7.06 feet; thence North 72°38'39" West 29.51 feet to a point of tangency of a 158.50 foot radius curve to the right; thence along the back of an exiting concrete wall the following forty-one (41) courses: 1) Northwesterly 111.23 feet along said curve

through a central angle of 40°12'33" and a long chord of North 52°32'23" West 108.96 feet to a point of reverse curvature of a 1,685.33 foot radius curve to the left, 2) Northwesterly 114.47 feet along said curve through a central angle of 03°53'30" and a long chord of North 34°22'51" West 114.44 feet to a point of compound curvature of a 221.50 foot radius curve to the left, 3) Northwesterly 78.35 feet along said curve through a central angle of 20°16'05" and a long chord of North 46°27'38" West 77.95 feet to a point of compound curvature of a 289.00 foot radius curve to the left, 4) Northwesterly 60.02 feet along said curve through a central angle of 11°54'00" and a long chord of North 62°32'41" West 59.92 feet to a point of reverse curvature of a 535.00 foot radius curve to the right, 5) Northwesterly 160.06 feet along said curve through a central angle of 17°08'30" and a long chord of North 59°55'26" West 159.46 feet, 6) North 51°21'11" West 86.52 feet to a point of tangency of a 511.50 foot radius curve to the left, 7) Northwesterly 78.83 feet along said curve through a central angle of 08°49'48" and a long chord of North 55°46'05" West 78.75 feet to a point of compound curvature of a 631.39 foot radius curve to the left, 8) Westerly 468.83 feet along said curve through a central angle of 42°32'39" and a long chord of North 81°27'19" West 458.14 feet to a point of compound curvature of a 5.00 foot radius curve to the left, 9) Westerly 1.59 feet along said curve through a central angle of 18°15'48" and a long chord of South 68°08'28" West 1.59 feet, 10) South 59°00'34" West 86.68 feet, 11) South 49°13'00" West 7.60 feet, 12) South 53°36'49" West 129.80 feet, 13) South 56°29'51" West 147.35 feet to a point of tangency of a 298.00 foot radius curve to the right, 14) Westerly 183.98 feet along said curve through a central angle of 35°22'26" and a long chord of South 74°11'04" West 181.07 feet, 15) North 88°07'43" West 181.04 feet to a point of tangency of a 250.00 foot radius curve to the left, 16) Westerly 117.96 feet along said curve through a central angle of 27°02'05" and a long chord of South 78°21'14" West 116.87 feet, 17) South 64°50'12" West 54.61 feet to a point of tangency of a 461.00 foot radius curve to the right, 18) Westerly 86.29 feet along said curve through a central angle of 10°43'28" and a long chord of South 70°11'56" West 86.16 feet to a point of compound curvature of a 479.00 foot radius curve to the right, 19) Westerly 87.43 feet along said curve through a central angle of 10°27'29" and a long chord of South 80°47'25" West 87.31 feet, 20) South 86°01'09" West 18.97 feet, 21) North 89°26'35" West 19.95 feet to a point of tangency of a 76.31 foot radius curve to the left, 22) Southwesterly 123.34 feet along said curve through a central angle of 92°36'25" and a long chord of South 44°15'12" West 110.35 feet to a point of compound curvature of a 15.00 foot radius curve to the left, 23) Southerly 4.10 feet along said curve through a central angle of 15°39'27" and a long chord of South 09°52'44" East 4.09 feet, 24) South 17°42'27" East 36.94 feet to a point of tangency of a 5.00 foot radius curve to the left, 25) Southerly 0.28 feet along said curve through a central angle of 03°14'44" and a long chord of South 19°19'49" East 0.28 feet to a point of reverse curvature of a 465.80 foot radius curve to the right, 26) Southerly 82.48 feet along said curve through a central angle of 10°08'44" and a long chord of South 15°52'49" East 82.37 feet to a point of reverse curvature of a 15.00 foot radius curve to the left, 27) Southerly 1.31 feet along said curve through a central angle of 05°01'14" and a long chord of South 13°19'04" East 1.31 feet, 28) South 15°49'41" East 56.71 feet, 29) South 18°58'46" East 46.63 feet, 30) South 20°16'27" East 23.06 feet, 31) South 81°42'10" East 0.34 feet, 32) South 23°15'22" East 23.31 feet, 33) South 39°49'29" East 91.14 feet, 34) South 45°02'41" East 19.00 feet, 35) South 39°58'36" East 12.30 feet to a point of tangency of a 5.00 foot radius curve to the right, 36) Southeasterly 0.16 feet along said curve through a central angle of 01°50'27" and a long chord of South 39°03'23" East 0.16 feet to a point of compound curvature of a 330.67 foot radius curve to the right, 37) Southerly 260.88 feet

along said curve through a central angle of 45°12'12" and a long chord of South 15°32'03" East 254.16 feet to a point of reverse curvature of a 15.00 foot radius curve to the left, 38) Southerly 0.19 feet along said curve through a central angle of 00°43'08" and a long chord of South 06°42'29" West 0.19 feet, 39) South 06°20'55" West 39.29 feet, 40) South 05°46'54" East 6.54 feet and 41) South 10°37'01" East 7.23 feet to the northerly right-of-way line of Lake Park Boulevard; thence along said northerly line South 76°12'51" West 17.85 feet to a point on the back of an existing concrete wall; thence along the back of said wall the following forty-three (43) courses: 1) North 10°26'31" West 8.22 feet, 2) North 29°48'34" West 6.50 feet, 3) North 14°49'14" West 27.09 feet, 4) North 20°13'51" West 20.43 feet to a point of tangency of a 140.00 foot radius curve to the left, 5) Northwesterly 73.70 feet along said curve through a central angle of 30°09'46" and a long chord of North 35°18'44" West 72.85 feet to a point of reverse curvature of a 110.00 foot radius curve to the right, 6) Northwesterly 35.69 feet along said curve through a central angle of 18°35'29" and a long chord of North 41°05'53" West 35.54 feet to a point of compound curvature of a 57.00 foot radius curve to the right, 7) Northerly 56.61 feet along said curve through a central angle of 56°54'10" and a long chord of North 03°21'03" West 54.31 feet to a point of compound curvature of a 210.77 foot radius curve to the right, 8) Northeasterly 39.64 feet along said curve through a central angle of 10°46'33" and a long chord of North 30°29'19" East 39.58 feet to a point of reverse curvature of a 27.50 foot radius curve to the left, 9) Northerly 15.07 feet along said curve through a central angle of 31°23'40" and a long chord of North 20°10'45" East 14.88 feet to a point of reverse curvature of a 154.00 foot radius curve to the right, 10) Northerly 14.42 feet along said curve through a central angle of 05°21'57" and a long chord of North 07°09'53" East 14.42 feet to a point of reverse curvature of a 34.00 foot radius curve to the left, 11) Northerly 18.62 feet along said curve through a central angle of 31°22'28" and a long chord of North 05°50'22" West 18.39 feet to a point of compound curvature of a 67.65 foot radius curve to the left, 12) Northwesterly 20.23 feet along said curve through a central angle of 17°07'56" and a long chord of North 30°05'34" West 20.15 feet, 13) North 35°18'35" West 19.52 feet, 14) North 39°48'05" West 90.69 feet, 15) North 59°27'58" West 33.39 feet to a point of tangency of a 15.00 foot radius curve to the right, 16) Northwesterly 1.13 feet along said curve through a central angle of 04°18'29" and a long chord of North 57°18'43" West 1.13 feet to a point of compound curvature of a 465.64 foot radius curve to the right, 17) Northwesterly 197.97 feet along said curve through a central angle of 24°21'34" and a long chord of North 42°58'42" West 196.48 feet to a point of compound curvature of a 113.00 foot radius curve to the right, 18) Northwesterly 5.00 feet along said curve through a central angle of 02°32'09" and a long chord of North 29°31'51" West 5.00 feet to a point of reverse curvature of a 5,814.00 foot radius curve to the left, 19) Northwesterly 27.31 feet along said curve through a central angle of 00°16'09" and a long chord of North 28°23'51" West 27.31 feet to a point of reverse curvature of a 247.00 foot radius curve to the right, 20) Northwesterly 21.68 feet along said curve through a central angle of 05°01'46" and a long chord of North 26°01'02" West 21.68 feet, 21) North 23°30'09" West 18.73 feet to a point of tangency of a 100.00 foot radius curve to the right, 22) Northerly 9.36 feet along said curve through a central angle of 05°21'44" and a long chord of North 20°49'17" West 9.36 feet, 23) North 18°08'25" West 26.70 feet to a point of tangency of a 293.50 foot radius curve to the right, 23) Northerly 30.04 feet along said curve through a central angle of 05°51'54" and a long chord of North 15°12'28" West 30.03 feet, 24) North 12°16'31" West 20.67 feet to a point of tangency of a 87.00 foot radius curve to the left, 25) Northwesterly 113.44 feet along said curve through a central angle of 74°42'28" and a long chord of North

49°37'45" West 105.57 feet, 26) North 86°58'59" West 70.46 feet, 27) North 88°12'36" West 39.28 feet to a point of tangency of a 1,119.00 foot radius curve to the left, 28) Westerly 95.16 feet along said curve through a central angle of 04°52'21" and a long chord of South 89°21'13" West 95.13 feet to a point of reverse curvature of a 359.00 foot radius curve to the right, 29) Westerly 10.52 feet along said curve through a central angle of 01°40'45" and a long chord of South 87°45'26" West 10.52 feet to a point of compound curvature of a 1,835.97 foot radius curve to the right, 30) Westerly 18.77 feet along said curve through a central angle of 00°35'09" and a long chord of South 88°53'23" West 18.76 feet to a point of reverse curvature of a 3,653.00 foot radius curve to the left, 31) Westerly 6.15 feet along said curve through a central angle of 00°05'47" and a long chord of South 89°08'03" West 6.14 feet to a point of reverse curvature of a 2,566.99 foot radius curve to the right, 32) Westerly 54.93 feet along said curve through a central angle of 01°13'34" and a long chord of South 89°41'57" West 54.93 feet to a point of compound curvature of a 1,149.00 foot radius curve to the right, 33) Westerly 61.96 feet along said curve through a central angle of 03°05'22" and a long chord of North 88°08'35" West 61.95 feet, 34) North 86°35'54" West 19.12 feet to a point of tangency of a 3,589.24 foot radius curve to the right, 35) Westerly 37.12 feet along said curve through a central angle of 00°35'33" and a long chord of North 86°18'07" West 37.12 feet to a point of compound curvature of a 470.17 foot radius curve to the right, 36) Westerly 29.78 feet along said curve through a central angle of 03°37'45" and a long chord of North 84°11'29" West 29.78 feet, 37) North 83°16'34" West 52.78 feet, 38) North 82°04'43" West 45.24 feet, 39) North 86°29'57" West 162.80 feet, 40) North 87°02'19" West 160.86 feet to a point of tangency of a 1,520.00 foot radius curve to the right, 41) Westerly 113.07 feet along said curve through a central angle of 04°15'43" and a long chord of North 84°54'28" West 113.05 feet, 42) North 82°46'36" West 64.11 feet and 43) North 80°49'45" West 51.71 feet; thence South 11°11'49" West 4.42 feet to the southerly line of said Riter Canal; thence along said southerly line the following two courses: 1) North 78°48'11" West 65.24 feet and North 79°56'11" West 241.89 feet to the east right-of-way line of the proposed 5370 West Street; thence along said east line North 00°06'42" East 96.52 feet to the POINT OF BEGINNING.

[Contains 358,751 square feet or 8.24 acres, more or less.]

Ck By JDH 9 March 2010

LESS AND EXCEPTING FROM THE FOREGOING SECNDARY WATERWAYS PARCEL 3 any portion of the following legal description which lies within the description foregoing Secondary Waterways Parcel 3:

A permanent, non-exclusive easement located in the South Half of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, more particularly described as follows:

BEGINNING at a point on the east right-of-way line of 5600 West Street, said point being North 00°13'50" East 1,425.68 feet along the west line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian and East 67.00 feet from the Southwest Corner of said Section 24, and thence along said east line North 00°13'50" East 76.90 feet to the northerly line of the Riter Canal, described in that certain Quit Claim Deed recorded February 01, 1996 as Entry No. 6271172 in Book 7322 at Page 866 of the Salt Lake County

records; thence along said northerly line the following six courses: 1) South 84°02'01" East 180.79 feet, 2) North 80°00'07" East 274.42 feet, 3) North 82°44'19" East 281.97 feet, 4) South 88°20'40" East 302.84 feet, 5) South 83°23'43" East 231.37 feet, 6) South 79°56'42" East 486.95 feet, 7) South 78°48'11" East 191.47 feet and 8) South 86°54'59" East 1,342.65 feet to a point on the back of an existing concrete wall; thence along the back of said wall the following twenty-one (21) courses: 1) North 51°02'12" East 43.19 feet to a point of tangency of a 282.10 foot radius curve to the right, 2) Easterly 278.12 feet along said curve through a central angle of 56°29'16" and a long chord of North 79°16'50" East 266.99 feet, 3) South 72°28'32" East 25.43 feet to a point of tangency of a 142.00 foot radius curve to the left, 4) Easterly 39.29 feet along said curve through a central angle of 15°51'14" and a long chord of South 80°24'09" East 39.17 feet, 5) South 88°19'46" East 49.32 feet to a point of tangency of a 560.90 foot radius curve to the left, 6) Easterly 310.51 feet along said curve through a central angle of 31°43'05" and a long chord of North 75°48'41" East 306.56 feet, 7) North 59°57'09" East 176.79 feet, 8) North 71°08'09" East 7.46 feet, 9) North 59°07'33" East 85.71 feet, 10) North 46°04'28" East 23.34 feet to a point of tangency of a 5.00 foot radius curve to the right, 11) Northeasterly 1.37 feet along said curve through a central angle of 15°44'57" and a long chord of North 53°56'57" East 1.37 feet to a point of compound curvature of a 465.97 foot radius curve to the right, 12) Easterly 552.82 feet along said curve through a central angle of 67°58'26" and a long chord of South 84°11'22" East 520.96 feet, 13) South 50°12'09" East 67.93 feet, 14) South 45°55'22" East 145.31 feet to a point of tangency of a 5.00 foot radius curve to the left, 15) Southeasterly 0.42 feet along said curve through a central angle of 04°45'42" and a long chord of South 48°18'13" East 0.42 feet to a point of compound curvature of a 511.09 foot radius curve to the left, 16) Southeasterly 98.01 feet along said curve through a central angle of 10°59'13" and a long chord of South 56°10'40" East 97.85 feet to a point of compound curvature of a 5.00 foot radius curve to the left, 17) Southeasterly 0.23 feet along said curve through a central angle of 02°38'42" and a long chord of South 62°59'37" East 0.23 feet to a point of reverse curvature of a 288.22 foot radius curve to the right, 18) Southeasterly 123.67 feet along said curve through a central angle of 24°35'03" and a long chord of South 52°01'26" East 122.72 feet to a point of compound curvature of a 15.00 foot radius curve to the right, 19) Southeasterly 1.24 feet along said curve through a central angle of 04°44'28" and a long chord of South 37°21'41" East 1.24 feet, 20) South 34°59'27" East 128.65 feet to a point of tangency of a 185.00 foot radius curve to the left and 21) Southeasterly 29.81 feet along said curve through a central angle of 09°13'53" and a long chord of South 39°36'24" East 29.78 feet to a point of compound curvature of a 80.00 foot radius curve to the left; thence continuing along said wall and the easterly extension thereof Southeasterly 39.68 feet along said curve through a central angle of 28°25'19" and a long chord of South 58°26'00" East 39.28 feet; thence South 72°38'39" East 34.14 feet to the east line of said Section 24; thence along said east line South 00°00'27" East 42.31 feet to a point on the arc of a 49.80 foot radius non-tangent curve to the right, the center of which bears North 09°13'18" East; thence Westerly 7.07 feet along said curve through a central angle of 08°08'04" and a long chord of North 76°42'40" West 7.06 feet; thence North 72°38'39" West 29.51 feet to a point of tangency of a 158.50 foot radius curve to the

right; thence along the back of an existing concrete wall the following seventeen (17) courses: 1) Northwesterly 111.23 feet along said curve through a central angle of 40°12'33" and a long chord of North 52°32'23" West 108.96 feet to a point of reverse curvature of a 1,685.33 foot radius curve to the left, 2) Northwesterly 114.47 feet along said curve through a central angle of 03°53'30" and a long chord of North 34°22'51" West 114.44 feet to a point of compound curvature of a 221.50 foot radius curve to the left, 3) Northwesterly 78.35 feet along said curve through a central angle of 20°16'05" and a long chord of North 46°27'38" West 77.95 feet to a point of compound curvature of a 289.00 foot radius curve to the left, 4) Northwesterly 60.02 feet along said curve through a central angle of 11°54'00" and a long chord of North 62°32'41" West 59.92 feet to a point of reverse curvature of a 535.00 foot radius curve to the right, 5) Northwesterly 160.06 feet along said curve through a central angle of 17°08'30" and a long chord of North 59°55'26" West 159.46 feet, 6) North 51°21'11" West 86.52 feet to a point of tangency of a 511.50 foot radius curve to the left, 7) Northwesterly 78.83 feet along said curve through a central angle of 08°49'48" and a long chord of North 55°46'05" West 78.75 feet to a point of compound curvature of a 631.39 foot radius curve to the left, 8) Westerly 468.83 feet along said curve through a central angle of 42°32'39" and a long chord of North 81°27'19" West 458.14 feet to a point of compound curvature of a 5.00 foot radius curve to the left, 9) Westerly 1.59 feet along said curve through a central angle of 18°15'48" and a long chord of South 68°08'28" West 1.59 feet, 10) South 59°00'34" West 86.68 feet, 11) South 49°13'00" West 7.60 feet, 12) South 53°36'49" West 129.80 feet, 13) South 56°29'51" West 147.35 feet to a point of tangency of a 298.00 foot radius curve to the right, 14) Westerly 183.98 feet along said curve through a central angle of 35°22'26" and a long chord of South 74°11'04" West 181.07 feet, 15) North 88°07'43" West 181.04 feet to a point of tangency of a 250.00 foot radius curve to the left, 16) Westerly 117.96 feet along said curve through a central angle of 27°02'05" and a long chord of South 78°21'14" West 116.87 feet and 17) South 64°50'12" West 54.61 feet to a point of tangency of a 461.00 foot radius curve to the right; thence Westerly 308.90 feet along said curve through a central angle of 38°23'30" and a long chord of South 84°01'56" West 303.15 feet to a point of reverse curvature of a 100.00 foot radius curve to the left; thence Westerly 17.82 feet along said curve through a central angle of 10°12'40" and a long chord of North 81°52'39" West 17.80 feet; thence North 86°58'59" West 265.61 feet; thence along the back of an existing concrete wall the following sixteen (16) courses: 1) North 88°12'36" West 39.28 feet to a point of tangency of a 1,119.00 foot radius curve to the left, 2) Westerly 95.16 feet along said curve through a central angle of 04°52'21" and a long chord of South 89°21'13" West 95.13 feet to a point of reverse curvature of a 359.00 foot radius curve to the right, 3) Westerly 10.52 feet along said curve through a central angle of 01°40'45" and a long chord of South 87°45'26" West 10.52 feet to a point of compound curvature of a 1,835.97 foot radius curve to the right, 4) Westerly 18.77 feet along said curve through a central angle of 00°35'09" and a long chord of South 88°53'23" West 18.76 feet to a point of reverse curvature of a 3,653.00 foot radius curve to the left, 5) Westerly 6.15 feet along said curve through a central angle of 00°05'47" and a long chord of South 89°08'03" West 6.14 feet to a point of reverse curvature of a 2,566.99 foot radius curve to the right, 6) Westerly 54.93 feet along said curve through a central angle of

01°13'34" and a long chord of South 89°41'57" West 54.93 feet to a point of compound curvature of a 1,149.00 foot radius curve to the right, 7) Westerly 61.96 feet along said curve through a central angle of 03°05'22" and a long chord of North 88°08'35" West 61.95 feet, 8) North 86°35'54" West 19.12 feet to a point of tangency of a 3,589.24 foot radius curve to the right, 9) Westerly 37.12 feet along said curve through a central angle of 00°35'33" and a long chord of North 86°18'07" West 37.12 feet to a point of compound curvature of a 470.17 foot radius curve to the right, 10) Westerly 29.78 feet along said curve through a central angle of 03°37'45" and a long chord of North 84°11'29" West 29.78 feet, 11) North 83°16'34" West 52.78 feet, 12) North 82°04'43" West 45.24 feet, 13) North 86°29'57" West 162.80 feet, 14) North 87°02'19" West 160.86 feet to a point of tangency of a 1,520.00 foot radius curve to the right, 15) Westerly 113.07 feet along said curve through a central angle of 04°15'43" and a long chord of North 84°54'28" West 113.05 feet, 16) North 82°46'36" West 64.11 feet and 17) North 80°49'45" West 51.71 feet; thence South 11°11'49" West 4.42 feet to the southerly line of said Riter Canal; thence along said southerly line the following seven courses: 1) North 78°48'11" West 65.24 feet, 2) North 79°56'11" West 482.22 feet, 3) North 83°23'43" West 224.40 feet, 4) North 88°20'40" West 291.32 feet, 5) South 82°44'19" West 273.53 feet, 6) South 82°01'36" West 282.88 feet and 7) North 81°25'42" West 185.41 feet to the POINT OF BEGINNING.

[Contains 430,465 square feet or 9.88 acres, more or less.]

Ck by JRJ/JJB 1 April 2010

**EXHIBIT E
TO
SPECIAL WARRANTY DEED**

[Waterway Access Easements]

Easement Parcel A:

A non-exclusive easement of varied width located in the Northeast Quarter of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, more particularly described as follows:

BEGINNING at a point; thence North 00°04'43" West 1,528.11 feet along the west line of the Northeast Quarter of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian and East 25.45 feet from the Center Quarter Corner of said Section 25, and thence North 49°54'06" East 36.61 feet to the northerly edge of an existing side walk; thence along said northerly edge the following five courses: 1) South 40°39'27" East 150.60 feet to a point of tangency of a 106.50 foot radius curve to the left, 2) Southeasterly 91.97 feet along said curve through a central angle of 49°28'51" and a long chord of South 65°23'52" East 89.14 feet, 3) North 89°51'43" East 1,071.51 feet to a point of tangency of a 87.00 foot radius curve to the right, 4) Easterly 47.99 feet along said curve through a central angle of 31°36'24" and a long chord of South 74°20'05" East 47.39 feet and 5) South 58°31'53" East 61.28 feet; thence South 00°00'33" West 30.95 feet to the north line of Greenbriar Mobile Home Subdivision Third Amendment, recorded January 13, 2000 as Entry No. 7553752 in Book 2000P at Page 16 of the Salt Lake County records; thence along said north line South 89°50'59" West 80.43 feet; thence North 00°41'14" West 38.61 feet to a point of tangency of a 5.02 foot radius curve to the left; thence along the back of an existing concrete wall the following fourteen courses: 1) Northwesterly 6.65 feet along said curve through a central angle of 75°52'10" and a long chord of North 38°37'19" West 6.17 feet, 2) North 76°33'24" West 29.95 feet, 3) North 88°31'24" West 30.70 feet, 4) South 89°57'17" West 1,023.87 feet to a point of tangency of a 250.00 foot radius curve to the right, 5) Westerly 62.10 feet along said curve through a central angle of 14°13'53" and a long chord of North 82°55'47" West 61.94 feet, 6) North 15°05'41" East 2.80 feet, 7) North 72°17'33" West 10.87 feet, 8) South 19°25'47" West 3.09 feet to a point on the arc of a 118.60 foot radius non-tangent curve to the right, the center of which bears North 19°56'33" East, 9) Northwesterly 86.56 feet along said curve through a central angle of 41°48'56" and a long chord of North 49°08'59" West 84.65 feet to a point of reverse curvature of a 67.82 foot radius curve to the left, 10) Northwesterly 33.41 feet along said curve through a central angle of 28°13'25" and a long chord of North 42°21'13" West 33.07 feet to a point of reverse curvature of a 78.50 foot radius curve to the right, 11) Northwesterly 37.02 feet along said curve through a central angle of 27°01'15" and a long chord of North 42°57'18" West 36.68 feet, 12) North 29°26'40" West 24.91 feet, 13) North 54°02'43" West 8.27 feet and 14) North 40°10'00" West 8.96 feet to the POINT OF BEGINNING.

[Contains 39,419 square feet or 0.91 acres, more or less.]

Easement Parcel B:

A non-exclusive easement of varied width located in the North Half of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, more particularly described as follows:

BEGINNING at a point North 00°04'43" West 1,569.37 feet along the east line of the Northwest Quarter of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian and West 9.32 feet from the Center Quarter Corner of said Section 25, and thence along the back of an existing concrete wall the following seven courses: 1) North 40°10'00" West 6.87 feet, 2) North 26°40'57" West 36.23 feet, 3) North 40°10'57" West 316.72 feet to a point of tangency of a 103.50 foot radius curve to the right, 4) Northerly 127.26 feet along said curve through a central angle of 70°26'52" and a long chord of North 04°57'31" West 119.39 feet, 5) North 30°15'55" East 3.35 feet, 6) North 37°29'43" East 17.94 feet and 7) North 49°39'37" East 7.34 feet; thence South 40°05'54" East 31.00 feet to the easterly edge of an existing sidewalk; thence along said easterly edge the following five courses: 1) South 46°09'51" West 6.13 feet to a point on the arc of a 71.90 foot radius non-tangent curve to the left, the center of which bears South 49°08'40" East, 2) Southerly 100.14 feet along said curve through a central angle of 79°47'39" and a long chord of South 00°57'31" West 92.24 feet, 3) South 40°17'37" East 315.53 feet, 4) South 33°06'47" East 20.15 feet and 5) South 40°17'37" East 25.00 feet; thence South 49°54'06" West 36.68 feet to the POINT OF BEGINNING.

[Contains 15,041 square feet or 0.35 acres, more or less.]

Easement Parcel C:

A non-exclusive easement of varied width located in the Southwest Quarter of Section 24 and the Northwest Quarter of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the northerly right-of-way line of Highbury Parkway as described in that certain Road Dedication Plat recorded February 14, 2008 as Entry No. 10348269 in Book 2008P at Page 35 of the Salt Lake County records, said point being North 89°48'42" East 2,174.41 feet along the north line of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian and South 670.87 feet from the Northwest Corner of said Section 25, and thence along the back of an existing concrete wall the following nine courses: 1) North 40°43'32" West 11.03 feet, 2) North 20°50'07" West 24.25 feet, 3) North 33°15'51" West 7.35 feet, 4) North 40°05'08" West 774.60 feet to a point of tangency of a 160.50 foot radius curve to the left, 5) Northwesterly 63.64 feet along said curve through a central angle of 22°43'05" and a long chord of North 51°26'41" West 63.22 feet to a point of compound curvature of a 236.42 foot radius curve to the left, 6) Westerly 59.72 feet along said curve through a central angle of 14°28'22" and a long chord of North 70°02'24" West 59.56 feet to a point of compound curvature of a 138.00 foot radius curve to the left, 7) Westerly 37.09 feet along said curve through a central angle of 15°23'54" and a long chord of North 84°58'32" West 36.98 feet, 8) South 87°19'31" West 35.84 feet and 9) South 80°00'16" West 29.41 feet; thence North 22.66 feet; thence North 89°52'13" East 168.93 feet; thence South 40°05'54" East 900.97 feet to said northerly right-of-way line; thence South 49°54'06" West 30.83 feet to the POINT OF BEGINNING.

[Contains 23,773 square feet or 0.55 acres, more or less.]

Easement Parcel D:

A parcel of land located in the Southwest Quarter of Section 24 and the Northwest Quarter of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the east line of Lake Parcel A, a part of Lake Park Boulevard Extension and Lake Parcel A Subdivision, recorded February 14, 2008 as Entry No. 10348266 in Book 2008P at Page 34 of the Salt Lake County records, said point being North 89°48'42" East 1,448.74 feet along the north line of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian to said east line and along said east line South 13.07 feet from the Northwest Corner of said Section 25, and thence continuing along boundary of said Lake Parcel A the following thirteen courses: 1) South 56.79 feet, 2) South 36°33'20" West 426.79 feet to a point on the arc of a 343.00 foot radius non-tangent curve to the left, the center of which bears South 28°58'00" West, 3) Northwesterly 35.39 feet along said curve through a central angle of 05°54'41" and a long chord of North 63°59'20" West 35.37 feet to a point of reverse curvature of a 423.52 foot radius curve to the right, 4) Northwesterly 261.88 feet along said curve through a central angle of 35°25'42" and a long chord of North 49°13'50" West 257.73 feet to a point of reverse curvature of a 112.50 foot radius curve to the left, 5) Northwesterly 30.42 feet along said curve through a central angle of 15°29'29" and a long chord of North 39°15'43" West 30.32 feet to a point of reverse curvature of a 90.00 foot radius curve to the right, 6) Northerly 93.97 feet along said curve through a central angle of 59°49'26" and a long chord of North 17°05'44" West 89.76 feet, 7) North 12°48'59" East 25.65 feet to a point of tangency of a 88.00 foot radius curve to the right, 8) Northeasterly 36.58 feet along said curve through a central angle of 23°49'09" and a long chord of North 24°43'33" East 36.32 feet to a point of reverse curvature of a 100.00 foot radius curve to the left, 9) Northerly 68.21 feet along said curve through a central angle of 39°04'49" and a long chord of North 17°05'43" East 66.89 feet to a point of reverse curvature of a 338.00 foot radius curve to the right, 10) Northerly 278.22 feet along said curve through a central angle of 47°09'46" and a long chord of North 21°08'11" East 270.43 feet to a point of compound curvature of a 547.00 foot radius curve to the right, 11) Northeasterly 152.18 feet along said curve through a central angle of 15°56'24" and a long chord of North 52°41'16" East 151.69 feet, 12) South 46°00'00" East 372.62 feet and 13) South 70.17 feet; thence along the back of an existing concrete wall the following fifty-three courses: 1) South 80°00'16" West 28.63 feet, 2) South 89°34'18" West 31.98 feet to a point of tangency of a 4.00 foot radius curve to the right, 3) Westerly 2.65 feet along said curve through a central angle of 37°57'50" and a long chord of North 71°26'47" West 2.60 feet to a point of reverse curvature of a 19.50 foot radius curve to the left, 4) Northwesterly 4.11 feet along said curve through a central angle of 12°05'04" and a long chord of North 58°30'24" West 4.11 feet to a point of reverse curvature of a 10.50 foot radius curve to the right, 5) Northwesterly 7.27 feet along said curve through a central angle of 39°39'34" and a long chord of North 44°43'10" West 7.12 feet to a point of compound curvature of a 85.33 foot radius curve to the right, 6) Northerly 7.80 feet along said curve through a central angle of 05°14'25" and a long chord of North 22°16'10" West 7.80 feet to a point of compound curvature of a 46.40 foot radius curve to the right, 7) Northerly 12.03 feet along said curve through a central angle of 14°51'26" and a long chord of North 12°13'15" West 12.00 feet to a point of reverse curvature of a 122.50 foot

radius curve to the left, 8) Northerly 38.55 feet along said curve through a central angle of 18°01'45" and a long chord of North 13°48'24" West 38.39 feet to a point of compound curvature of a 148.49 foot radius curve to the left, 9) Northwesterly 88.06 feet along said curve through a central angle of 33°58'44" and a long chord of North 39°48'39" West 86.77 feet to a point of reverse curvature of a 486.00 foot radius curve to the right, 10) Northwesterly 72.80 feet along said curve through a central angle of 08°34'57" and a long chord of North 52°30'33" West 72.73 feet to a point of compound curvature of a 873.41 foot radius curve to the right, 11) Northwesterly 47.38 feet along said curve through a central angle of 03°06'29" and a long chord of North 46°39'50" West 47.37 feet to a point of compound curvature of a 216.00 foot radius curve to the right, 12) Northwesterly 27.37 feet along said curve through a central angle of 07°15'35" and a long chord of North 41°28'47" West 27.35 feet, 13) North 37°51'00" West 44.54 feet to a point of tangency of a 7.50 foot radius curve to the left, 14) Westerly 12.12 feet along said curve through a central angle of 92°37'26" and a long chord of North 84°09'43" West 10.85 feet, 15) South 49°31'34" West 51.72 feet to a point of tangency of a 404.00 foot radius curve to the left, 16) Southwesterly 78.93 feet along said curve through a central angle of 11°11'38" and a long chord of South 43°55'45" West 78.80 feet to a point of reverse curvature of a 1,000.50 foot radius curve to the right, 17) Southwesterly 13.46 feet along said curve through a central angle of 00°46'15" and a long chord of South 38°43'03" West 13.46 feet to a point of reverse curvature of a 421.50 foot radius curve to the left, 18) Southwesterly 83.69 feet along said curve through a central angle of 11°22'36" and a long chord of South 33°24'53" West 83.56 feet to a point of compound curvature of a 1,122.16 foot radius curve to the left, 19) Southwesterly 23.28 feet along said curve through a central angle of 01°11'19" and a long chord of South 27°07'56" West 23.28 feet to a point of compound curvature of a 103.00 foot radius curve to the left, 20) Southwesterly 11.21 feet along said curve through a central angle of 06°14'17" and a long chord of South 23°25'08" West 11.21 feet to a point of compound curvature of a 8.20 foot radius curve to the left, 21) Southerly 5.09 feet along said curve through a central angle of 35°35'25" and a long chord of South 02°30'17" West 5.01 feet to a point of compound curvature of a 211.60 foot radius curve to the left, 22) Southerly 11.72 feet along said curve through a central angle of 03°10'21" and a long chord of South 16°52'35" East 11.71 feet to a point of compound curvature of a 230.79 foot radius curve to the left, 23) Southerly 11.88 feet along said curve through a central angle of 02°56'54" and a long chord of South 19°56'13" East 11.88 feet to a point of reverse curvature of a 135.55 foot radius curve to the right, 24) Southerly 9.05 feet along said curve through a central angle of 03°49'30" and a long chord of South 19°29'55" East 9.05 feet to a point of compound curvature of a 82.48 foot radius curve to the right, 25) Southerly 10.28 feet along said curve through a central angle of 07°08'31" and a long chord of South 14°00'54" East 10.27 feet to a point of compound curvature of a 185.02 foot radius curve to the right, 26) Southerly 15.44 feet along said curve through a central angle of 04°46'58" and a long chord of South 08°03'10" East 15.44 feet to a point of compound curvature of a 119.66 foot radius curve to the right, 27) Southerly 13.93 feet along said curve through a central angle of 06°40'04" and a long chord of South 02°19'38" East 13.92 feet to a point of compound curvature of a 75.00 foot radius curve to the right, 28) Southerly 8.43 feet along said curve through a central angle of 06°26'23" and a long chord of South 04°13'35" West 8.43 feet to a point of compound curvature of a 106.50 foot radius curve to the right, 29) Southerly 29.13 feet along said curve through a central angle of 15°40'16" and a long chord of South 15°16'55" West 29.04 feet to a point of reverse curvature of a 7.25 foot radius curve to the left, 30) Southerly 3.74 feet along said curve through a central angle of 29°32'23" and a long chord of South 08°20'51" West 3.70 feet

to a point of reverse curvature of a 14.00 foot radius curve to the right, 31) Southerly 4.17 feet along said curve through a central angle of 17°04'06" and a long chord of South 02°06'43" West 4.16 feet to a point of compound curvature of a 72.00 foot radius curve to the right, 32) Southerly 21.49 feet along said curve through a central angle of 17°06'14" and a long chord of South 19°11'53" West 21.41 feet to a point of compound curvature of a 352.00 foot radius curve to the right, 33) Southwesterly 45.44 feet along said curve through a central angle of 07°23'46" and a long chord of South 31°26'53" West 45.41 feet to a point of reverse curvature of a 14.00 foot radius curve to the left, 34) Southerly 13.83 feet along said curve through a central angle of 56°36'29" and a long chord of South 06°50'31" West 13.28 feet to a point of reverse curvature of a 557.00 foot radius curve to the right, 35) Southerly 17.69 feet along said curve through a central angle of 01°49'12" and a long chord of South 20°33'07" East 17.69 feet to a point of reverse curvature of a 374.76 foot radius curve to the left, 36) Southeasterly 140.15 feet along said curve through a central angle of 21°25'36" and a long chord of South 30°21'18" East 139.33 feet, 37) South 41°04'06" East 2.66 feet to a point of tangency of a 329.00 foot radius curve to the left, 38) Southeasterly 48.84 feet along said curve through a central angle of 08°30'17" and a long chord of South 45°19'15" East 48.79 feet to a point of compound curvature of a 1,820.77 foot radius curve to the left, 39) Southeasterly 61.27 feet along said curve through a central angle of 01°55'41" and a long chord of South 50°32'14" East 61.27 feet to a point of compound curvature of a 17.00 foot radius curve to the left, 40) Easterly 19.33 feet along said curve through a central angle of 65°08'53" and a long chord of South 84°04'31" East 18.31 feet to a point of compound curvature of a 28.16 foot radius curve to the left, 41) Northeasterly 9.54 feet along said curve through a central angle of 19°24'03" and a long chord of North 53°39'01" East 9.49 feet to a point of compound curvature of a 92.50 foot radius curve to the left, 42) Northeasterly 13.67 feet along said curve through a central angle of 08°27'58" and a long chord of North 39°43'00" East 13.66 feet to a point of compound curvature of a 1,497.54 foot radius curve to the left, 43) Northeasterly 50.74 feet along said curve through a central angle of 01°56'29" and a long chord of North 34°30'47" East 50.74 feet to a point of reverse curvature of a 408.00 foot radius curve to the right, 44) Northeasterly 87.76 feet along said curve through a central angle of 12°19'28" and a long chord of North 39°42'17" East 87.59 feet to a point of reverse curvature of a 757.50 foot radius curve to the left, 45) Northeasterly 11.08 feet along said curve through a central angle of 00°50'17" and a long chord of North 45°26'52" East 11.08 feet to a point of reverse curvature of a 414.50 foot radius curve to the right, 46) Northeasterly 68.64 feet along said curve through a central angle of 09°29'18" and a long chord of North 49°46'23" East 68.56 feet to a point of reverse curvature of a 153.50 foot radius curve to the left, 47) Northeasterly 117.07 feet along said curve through a central angle of 43°41'54" and a long chord of North 32°40'05" East 114.25 feet, 48) North 10°49'08" East 27.83 feet to a point of tangency of a 52.50 foot radius curve to the right, 49) Northerly 10.80 feet along said curve through a central angle of 11°47'20" and a long chord of North 16°42'49" East 10.78 feet to a point of compound curvature of a 11.00 foot radius curve to the right, 50) Northeasterly 9.62 feet along said curve through a central angle of 50°05'54" and a long chord of North 47°39'26" East 9.31 feet to a point of compound curvature of a 4.00 foot radius curve to the right, 51) Easterly 1.23 feet along said curve through a central angle of 17°40'49" and a long chord of North 81°32'47" East 1.23 feet, 52) South 89°36'48" East 60.15 feet and 53) South 80°50'52" East 0.97 feet to the POINT OF BEGINNING.

[Contains 99,326 square feet or 2.28 acres, more or less.]

Easement Parcel E:

A parcel of land located in the North Half of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the southerly right-of-way line of Highbury Parkway as described in that certain Road Dedication Plat recorded February 14, 2008 as Entry No. 10348269 in Book 2008P at Page 35 of the Salt Lake County records, said point being South 89°48'42" West 228.16 feet along the north line of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian and South 568.97 feet from the North Quarter Corner of said Section 25, and thence along said southerly line North 49°54'06" East 542.42 feet; thence South 40°05'54" East 50.90 feet; thence along the back of an existing concrete wall the following five courses: 1) South 49°39'38" West 7.76 feet, 2) South 59°21'31" West 51.89 feet, 3) South 49°57'35" West 442.40 feet, 4) South 34°36'08" West 33.44 feet and 5) South 49°45'37" West 8.81 feet; thence North 40°05'54" West 50.80 feet to the POINT OF BEGINNING.
[Contains 23,389 square feet or 0.54 acres, more or less.]

Easement Parcel F:

A parcel of land located in the Southeast Quarter of Section 24 and the Northeast Quarter of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the southerly right-of-way line of Highbury Parkway as described in that certain Road Dedication Plat recorded February 14, 2008 as Entry No. 10348269 in Book 2008P at Page 35 of the Salt Lake County records, said point being North 89°48'43" East 228.07 feet along the north line of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian and South 186.32 feet from the North Quarter Corner of said Section 25, and thence along said southerly line the following six courses: 1) North 49°54'06" East 203.15 feet to a point of tangency of a 442.50 foot radius curve to the left, 2) Northeasterly 347.70 feet along said curve through a central angle of 45°01'15" and a long chord of North 27°23'29" East 338.82 feet to a point of compound curvature of a 73.26 foot radius curve to the left, 3) Northerly 25.53 feet along said curve through a central angle of 19°57'58" and a long chord of North 05°06'08" West 25.40 feet to a point of reverse curvature of a 51.40 foot radius curve to the right, 4) Northerly 40.34 feet along said curve through a central angle of 44°58'11" and a long chord of North 07°23'59" East 39.31 feet, 5) North 29°53'04" East 29.20 feet to a point of tangency of a 50.00 foot radius curve to the right and 6) Northeasterly 26.08 feet along said curve through a central angle of 29°52'50" and a long chord of North 44°49'29" East 25.78 feet to the southerly right-of-way line of Lake Park Boulevard a part of Lake Park Boulevard Extension and Lake Parcel A Subdivision, recorded February 14, 2008 as Entry No. 10348266 in Book 2008P at Page 34 of said records; thence along said southerly line the following two courses: 1) Northeasterly 16.58 feet along the arc of a 50.00 foot radius curve to the right through a central angle of 18°59'43" and a long chord of North 69°15'46" East 16.50 feet and 2) North 78°45'38" East 171.18 feet; thence along the back of an existing concrete wall the following eleven courses: 1) South 10°26'31" East 13.72 feet, 2) South 02°26'12" East 16.91 feet, 3) South 06°33'17" West 4.08 feet to a point of tangency of a 86.85 foot radius curve to the right, 4) Southwesterly 95.22 feet

along said curve through a central angle of 62°49'00" and a long chord of South 37°57'48" West 90.52 feet, 5) South 69°22'18" West 59.90 feet to a point of tangency of a 104.50 foot radius curve to the left, 6) Southwesterly 98.35 feet along said curve through a central angle of 53°55'32" and a long chord of South 42°24'32" West 94.76 feet, 7) South 15°26'46" West 31.08 feet to a point of tangency of a 492.15 foot radius curve to the right, 8) Southwesterly 293.40 feet along said curve through a central angle of 34°09'28" and a long chord of South 32°31'30" West 289.08 feet, 9) South 49°36'14" West 173.81 feet, 10) South 37°16'42" West 35.95 feet and 11) South 49°39'38" West 8.83 feet; thence North 40°05'54" West 50.67 feet to the POINT OF BEGINNING.
[Contains 48,202 square feet or 1.11 acres, more or less.]

Easement Parcel G:

A non-exclusive easement of varied width located in the Southeast Quarter of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the northerly right-of-way line of Lake Park Boulevard a part of Lake Park Boulevard Extension and Lake Parcel A Subdivision, recorded February 14, 2008 as Entry No. 10348266 in Book 2008P at Page 34 of the Salt Lake County records, said point being North 89°48'43" East 737.28 feet along the south line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian and North 504.33 feet from the South Quarter Corner of said Section 24, and thence along said northerly line the following two courses: 1) South 76°12'51" West 64.98 feet to a point of tangency of a 41.50 foot radius curve to the right and 2) Westerly 27.65 feet along said curve through a central angle of 38°10'48" and a long chord of North 84°41'44" West 27.15 feet to a point on the arc of a 120.00 foot radius non-tangent curve to the left, the center of which bears North 62°40'23" West; thence along the westerly edge of an existing sidewalk the following four courses: 1) Northerly 135.06 feet along said curve through a central angle of 64°29'10" and a long chord of North 04°54'57" West 128.04 feet to a point of reverse curvature of a 105.46 foot radius curve to the right, 2) Northerly 136.99 feet along said curve through a central angle of 74°25'35" and a long chord of North 00°03'15" East 127.56 feet to a point of reverse curvature of a 35.00 foot radius curve to the left, 3) Northerly 48.25 feet along said curve through a central angle of 78°59'14" and a long chord of North 02°13'34" West 44.52 feet and 4) North 41°00'54" West 26.94 feet; thence North 50°14'43" East 32.49 feet; thence along the back of an existing concrete wall the following fourteen courses: 1) South 39°48'05" East 18.46 feet, 2) South 35°18'35" East 19.52 feet to a point on the arc of a 67.65 foot radius non-tangent curve to the right, the center of which bears South 51°20'28" West, 3) Southeasterly 20.23 feet along said curve through a central angle of 17°07'56" and a long chord of South 30°05'34" East 20.15 feet to a point of compound curvature of a 34.00 foot radius curve to the right, 4) Southerly 18.62 feet along said curve through a central angle of 31°22'28" and a long chord of South 05°50'22" East 18.39 feet to a point of reverse curvature of a 154.00 foot radius curve to the left, 5) Southerly 14.42 feet along said curve through a central angle of 05°21'57" and a long chord of South 07°09'53" West 14.42 feet to a point of reverse curvature of a 27.50 foot radius curve to the right, 6) Southerly 15.07 feet along said curve through a central angle of 31°23'40" and a long chord of South 20°10'45" West 14.88 feet to a point of reverse curvature of a 210.77 foot radius curve to the left, 7) Southwesterly 39.64 feet along said curve through a central angle of 10°46'33" and a long chord of South 30°29'19" West 39.58 feet to a point of compound curvature of

a 57.00 foot radius curve to the left, 8) Southerly 56.61 feet along said curve through a central angle of 56°54'10" and a long chord of South 03°21'03" East 54.31 feet to a point of compound curvature of a 110.00 foot radius curve to the left, 9) Southeasterly 35.69 feet along said curve through a central angle of 18°35'29" and a long chord of South 41°05'53" East 35.54 feet to a point of reverse curvature of a 140.00 foot radius curve to the right, 10) Southeasterly 73.70 feet along said curve through a central angle of 30°09'46" and a long chord of South 35°18'44" East 72.85 feet, 11) South 20°13'51" East 20.43 feet, 12) South 14°49'14" East 27.09 feet, 13) South 29°48'34" East 6.50 feet and 14) South 10°26'31" East 8.22 feet to the POINT OF BEGINNING.

[Contains 15,144 square feet or 0.35 acres, more or less.]

Easement Parcel H:

A parcel of land located in the Southeast Quarter of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point North 89°48'43" East 616.88 feet along the south line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian and North 811.70 feet from the South Quarter Corner of said Section 24, and thence North 41°00'54" West 54.01 feet; thence North 50°14'43" East 33.64 feet; thence South 39°48'05" East 54.00 feet; thence South 50°14'43" West 32.49 feet to the POINT OF BEGINNING.

[Contains 1,785 square feet or 0.04 acres, more or less.]

Easement Parcel I:

A non-exclusive easement of varied width located in the Southeast Quarter of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point North 89°48'43" East 581.43 feet along the south line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian and North 852.57 feet from the South Quarter Corner of said Section 24, and thence along the westerly edge of an existing sidewalk the following four courses: 1) North 41°00'54" West 11.91 feet, 2) North 56°16'15" West 21.59 feet to a point of tangency of a 498.04 foot radius curve to the right, 3) Northwesterly 399.05 feet along said curve through a central angle of 45°54'26" and a long chord of North 33°19'03" West 388.46 feet to a point of reverse curvature of a 55.97 foot radius curve to the left and 4) Northwesterly 67.41 feet along said curve through a central angle of 69°00'14" and a long chord of North 44°51'57" West 63.41 feet; thence North 05°52'48" West 23.15 feet to a point on the arc of a 87.00 foot radius non-tangent curve to the right, the center of which bears South 03°01'01" West; thence along the back of an existing concrete wall the following thirteen courses:

1 Southeasterly 113.44 feet along said curve through a central angle of 74°42'28" and a long chord of South 49°37'45" East 105.57 feet, 2) South 12°16'31" East 20.67 feet to a point of tangency of a 293.50 foot radius curve to the left, 3) Southerly 30.04 feet along said curve through a central angle of 05°51'54" and a long chord of South 15°12'28" East 30.03 feet, 4) South 18°08'25" East 26.70 feet to a point of tangency of a 100.00 foot radius curve to the left, 5) Southerly 9.36 feet along said curve through a central angle of 05°21'44" and a long chord of South 20°49'17" East 9.36 feet, 6) South 23°30'09" East 18.73 feet to a point of tangency of a 247.00 foot radius curve to the left, 7) Southeasterly 21.68 feet along said curve through a central angle of 05°01'47" and a long chord of

South 26°01'02" East 21.68 feet to a point of reverse curvature of a 5,814.00 foot radius curve to the right, 8) Southeasterly 27.33 feet along said curve through a central angle of 00°16'10" and a long chord of South 28°23'51" East 27.33 feet to a point of reverse curvature of a 113.00 foot radius curve to the left, 9) Southeasterly 5.00 feet along said curve through a central angle of 02°32'10" and a long chord of South 29°31'51" East 5.00 feet to a point of compound curvature of a 465.64 foot radius curve to the left, 10) Southeasterly 197.97 feet along said curve through a central angle of 24°21'34" and a long chord of South 42°58'42" East 196.48 feet to a point of compound curvature of a 15.00 foot radius curve to the left, 11) Southeasterly 1.13 feet along said curve through a central angle of 04°18'29" and a long chord of South 57°18'43" East 1.13 feet, 12) South 59°27'58" East 33.39 feet and 13) South 39°48'05" East 18.24 feet; thence South 50°14'43" West 33.64 feet to the POINT OF BEGINNING.

[Contains 16,108 square feet or 0.37 acres, more or less.]

Easement Parcel J:

A non-exclusive easement of varied width located in the Southeast Quarter of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at the south east corner of West Valley Truck Center, a subdivision recorded October 25, 1999 as Entry No. 7496511 in Book 99-10P at Page 293 of the Salt Lake County records, said corner being North 89°48'43" East 666.81 feet along the south line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian and North 1,327.44 feet from the South Quarter Corner of said Section 24, and thence along the east line of said subdivision North 00°05'12" East 15.20 feet; thence North 51°38'48" East 33.92 feet to a point of tangency of a 346.50 foot radius curve to the right; thence Easterly 330.06 feet along said curve through a central angle of 54°34'40" and a long chord of North 78°56'08" East 317.72 feet to a point of reverse curvature of a 210.00 foot radius curve to the left; thence Easterly 61.29 feet along said curve through a central angle of 16°43'20" and a long chord of South 82°08'12" East 61.07 feet; thence North 89°30'08" East 98.03 feet; thence North 82°13'24" East 72.62 feet; thence North 75°02'48" East 67.91 feet; thence North 60°22'41" East 222.38 feet; thence North 50°27'02" East 42.21 feet; thence North 64°21'53" East 148.40 feet to a point of tangency of a 480.00 foot radius curve to the right; thence Easterly 546.04 feet along said curve through a central angle of 65°10'43" and a long chord of South 83°02'46" East 517.07 feet; thence South 50°27'25" East 89.09 feet; thence South 47°02'35" East 78.50 feet; thence South 51°03'13" East 101.04 feet; thence South 60°59'42" East 58.08 feet to a point of tangency of a 318.22 foot radius curve to the right; thence Southeasterly 91.94 feet along said curve through a central angle of 16°33'16" and a long chord of South 52°43'04" East 91.62 feet; thence South 44°26'26" East 30.25 feet; thence South 39°09'26" East 31.90 feet; thence South 33°13'20" East 24.57 feet; thence South 28°08'30" East 46.23 feet; thence South 29°38'02" East 46.12 feet; thence South 41°33'48" East 43.19 feet; thence South 72°38'39" East 27.21 feet to the east line of said Section 24; thence along said east line South 00°00'27" East 10.48 feet; thence North 72°38'39" West 34.14 feet to a point of tangency of a 80.00 foot radius curve to the right; thence Northwesterly 39.68 feet along said curve through a central angle of 28°25'18" and a long chord of North 58°26'00" West 39.28 feet to a point of compound curvature of a 185.00 foot radius curve to the right; thence along the back of an existing concrete wall the following twenty-one courses: 1) Northwesterly 29.81 feet along said curve through a central angle of 09°13'53" and a long chord of North 39°36'24" West 29.77 feet, 2) North

34°59'27" West 128.65 feet to a point of tangency of a 15.00 foot radius curve to the left, 3) Northwesterly 1.24 feet along said curve through a central angle of 04°44'28" and a long chord of North 37°21'41" West 1.24 feet to a point of compound curvature of a 288.22 foot radius curve to the left, 4) Northwesterly 123.67 feet along said curve through a central angle of 24°35'03" and a long chord of North 52°01'26" West 122.72 feet to a point of reverse curvature of a 5.00 foot radius curve to the right, 5) Northwesterly 0.23 feet along said curve through a central angle of 02°38'42" and a long chord of North 62°59'37" West 0.23 feet to a point of compound curvature of a 511.09 foot radius curve to the right, 6) Northwesterly 98.00 feet along said curve through a central angle of 10°59'12" and a long chord of North 56°10'40" West 97.85 feet to a point of compound curvature of a 5.00 foot radius curve to the right, 7) Northwesterly 0.42 feet along said curve through a central angle of 04°45'42" and a long chord of North 48°18'13" West 0.42 feet, 8) North 45°55'22" West 145.31 feet, 9) North 50°12'09" West 67.93 feet to a point of tangency of a 465.97 foot radius curve to the left, 10) Westerly 552.81 feet along said curve through a central angle of 67°58'26" and a long chord of North 84°11'22" West 520.96 feet to a point of compound curvature of a 5.00 foot radius curve to the left, 11) Southwesterly 1.37 feet along said curve through a central angle of 15°44'57" and a long chord of South 53°56'57" West 1.37 feet, 12) South 46°04'28" West 23.34 feet, 13) South 59°07'33" West 85.71 feet, 14) South 71°08'09" West 7.46 feet, 15) South 59°57'09" West 176.79 feet to a point of tangency of a 560.90 foot radius curve to the right, 16) Westerly 310.51 feet along said curve through a central angle of 31°43'05" and a long chord of South 75°48'41" West 306.56 feet, 17) North 88°19'46" West 49.32 feet to a point of tangency of a 142.00 foot radius curve to the right, 18) Westerly 39.29 feet along said curve through a central angle of 15°51'14" and a long chord of North 80°24'09" West 39.17 feet, 19) North 72°28'32" West 25.43 feet to a point of tangency of a 282.10 foot radius curve to the left, 20) Westerly 278.12 feet along said curve through a central angle of 56°29'16" and a long chord of South 79°16'50" West 266.99 feet and 21) South 51°02'12" West 43.19 feet to the north line of the Riter Canal as described in that certain Quit Claim Deed recorded February 01, 1996 as Entry No. 6271172 in Book 7322 at Page 866 of said records; thence along said north line North 86°54'59" West 20.06 feet to the POINT OF BEGINNING.

[Contains 58,793 square feet or 1.35 acres, more or less.]

**EXHIBIT F
TO
SPECIAL WARRANTY DEED**

[Temporary Access Easement]

A 10.00 foot wide, temporary, non-exclusive easement located in the Southeast Quarter of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, lying 5.00 feet on each side of the following described centerline:

BEGINNING at a point on the northerly right-of-way line of Corporate Park Drive as it is depicted on the plat of Lake Park Boulevard Extension and Lake Parcel A Subdivision, recorded February 14, 2008 as Entry No. 10348266 in Book 2008P at Page 34 of the Salt Lake County records, said point being North 89°48'43" East 1,761.70 feet along the south line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian and North 459.95 feet from the South Quarter Corner of said Section 24, and thence North 653.89 feet to a point of tangency of a 600.00 foot radius curve to the left; thence Northerly 315.42 feet along said curve through a central angle of 30°07'14" and a long chord of North 15°03'37" West 311.80 feet; thence North 30°07'14" West 181.89 feet to the POINT OF TERMINUS of the herein described centerline.

[Contains 9,010 square feet or 0.20 acres, more or less.]

**EXHIBIT G
TO
SPECIAL WARRANTY DEED**

[Bridge Easements]

Bridge Easement Parcel 1:

A parcel of land located in the Southeast Quarter of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point North 89°48'43" East 616.88 feet along the south line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian and North 811.70 feet from the South Quarter Corner of said Section 24, and thence North 41°00'54" West 54.01 feet; thence North 50°14'43" East 33.64 feet; thence South 39°48'05" East 54.00 feet; thence South 50°14'43" West 32.49 feet to the POINT OF BEGINNING.
[Contains 1,785 square feet or 0.04 acres, more or less.]

Bridge Easement Parcel 2:

A parcel of land located in the Southwest Quarter of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the west right-of-way line of the proposed 5370 West Street and the south line of the Riter Canal as described in that certain Quit Claim Deed recorded February 01, 1996 as Entry No. 6271172 in Book 7322 at Page 866 of the Salt Lake County records, said point being North 89°48'42" East 1,492.33 feet along the south line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian and North 1,402.43 feet from the Southwest Corner of said Section 24, and thence along said west line North 00°06'42" East 96.51 feet to the north line of said canal; thence along said north line South 79°56'42" East 67.01 feet to the east right-of-way of said proposed street; thence along said east line South 00°06'42" West 96.52 feet to said south line of the Riter Canal; thence North 79°56'11" West 67.01 feet to the POINT OF BEGINNING.
[Contains 6,369 square feet or 0.15 acres, more or less.]

**Attachment 1
TO
SPECIAL WARRANTY DEED**

[Kennecott Agreement]

[see attached]

AGREEMENT

KENNECOTT UTAH COPPER CORPORATION
SALT LAKE COUNTY
WEST VALLEY CITY
BENEFICIAL DEVELOPMENT COMPANY

4 day of Oct, 1995

Table of Contents

	<u>Page</u>
1. Purchase of Flood Control Easement	2
2. Conveyance of Canal Lands to BDC	3
3. Closing	3
4. Canal Easement	3
5. Maintenance of Canal	4
6. Replacement Canal	4
(a) Location	4
(b) Plans and Specifications	4
(c) Wetlands	5
(d) Capacity	5
(e) Boundaries of Replacement Easement	5
(f) Measurement of Water Flow	6
(g) Secondary Waterways	6
(h) Storm Drain and Flood Control Facility	6
(i) Construction	7
(j) Canal Lands	7
(k) Inspection	7
(l) Compliance with Laws; Indemnification	8
(m) Notices	8
(n) Two Year Warranty Period	9
(o) Cooperation	10
(p) Phases	10
(q) Intention to Proceed with First Phase	10

7.	Replacement Easement	11
8.	Replacement Canal Closing	13
9.	Diversion of Water into the Replacement Canal	14
10.	Obligations of County and City	14
	(a) Maintenance	14
	(b) Annual Inspection	14
	(c) Limitation	15
	(d) Emergency Powers and Right of Condemnation	15
	(e) No Impairment	15
	(f) Capacity of Riter Canal	15
	(g) Water Quality	16
	(h) Applicable Laws	16
	(i) Indemnification	16
	(j) Kennecott/County Agreement	16
	(k) Indemnification or Insurance	16
	(l) BDC's Warranty Obligations	16
10A.	Additional Environmental Obligations	17
11.	Changes in Replacement Canal	17
12.	Introduction of Water by BDC to Assure Delivery to Kennecott	18
13.	Replacement of Water	18
14.	Use by BDC of Excess Water	19
15.	No Kennecott Responsibility for Quantity or Quality of Water	19
16.	Broker's Commissions	20
17.	No Waiver	20
18.	Notices	20
19.	Entire Agreement	21
20.	Invalidity of Provisions	21
21.	Interpretation	21
22.	Gender and Number	22
23.	Captions	22
24.	Amendment	22

25. Time of the Essence 22
26. Attorney Fees 22
27. Equitable Relief 22
28. Survival 22
29. Laws of Utah 22
30. Assignment 22
31. Binding Effect 22
32. No Third Party Beneficiaries 23
33. Counterparts 23
34. Addendum 23

AGREEMENT

This Agreement is made and entered into as of the 4 day of Oct, 1995, by and between KENNECOTT UTAH COPPER CORPORATION, a Delaware Corporation ("Kennecott"), SALT LAKE COUNTY, a body corporate and politic of the State of Utah (the "County"), WEST VALLEY CITY, a Utah municipal corporation (the "City"), and BENEFICIAL DEVELOPMENT COMPANY, a Utah corporation ("BDC"). Kennecott, the County, the City, and BDC are collectively referred to herein as the "Parties."

Recitals:

A. Except as described in Recital C, BDC and Property Reserve, Inc. own certain real property (the "Property") in West Valley City, Utah, which is located south of 2100 South between the Bangerter Highway, on the east, and 5600 West, on the west. The Property is more particularly described on Exhibit A.

B. The portion of the Property owned by BDC is located to the east of 5200 West. BDC intends to develop such portion (the "First Phase") as a business park. If BDC acquires the balance of the Property, it also intends to develop such balance as an additional phase or phases.

C. Kennecott is the owner of the Riter Canal and the Kennecott Canal. Portions of those canals (such portions being collectively referred to herein as the "Canal") traverse the Property.

D. In connection with its development of the Property, BDC desires (1) to acquire ownership from Kennecott of the land on which the Canal is presently located (the "Canal Lands") as more fully described on Exhibit B, subject to the reservation of an easement by Kennecott which will enable it to continue using the Canal as it presently does, and (2) to construct a replacement canal (the "Replacement Canal") for the Canal or any portion thereof in connection with the development of the Property and to have the right to relocate Kennecott's easement to the location of the Replacement Canal.

E. Kennecott is willing to convey the Canal Lands to BDC, subject to the reservation of such easement, and to permit the relocation of the easement to the Replacement Canal, all on the terms and conditions herein set forth.

F. The Parties intend that Kennecott's ownership in, or title to, any portion of any of its water rights with respect to the water flowing in either the Riter Canal or the Kennecott Canal or otherwise shall not be assigned or otherwise disposed of by the transactions contemplated by this Agreement, although Kennecott is agreeing that BDC may replace certain water and use certain excess water under terms and conditions set forth in this Agreement.

G. Kennecott and the County are parties to an agreement (the "Kennecott/County Agreement") dated February 25, 1987, pursuant to which the County has certain rights in the Riter Canal, including, without limitation, the right to purchase an easement (the "Flood Control Easement") in the portion of the Riter Canal included in the Canal Lands for use as a flood control facility.

H. The County and the City desire to acquire the Flood Control Easement at the same time as BDC acquires title to the Canal Lands, and the City has agreed to pay the purchase price for the Flood Control Easement on behalf of the County and the City. The County is agreeable to the construction by BDC of the Replacement Canal and the relocation of Kennecott's easement and the Flood Control Easement to the location of the Replacement Canal.

I. The Replacement Canal to be constructed on the First Phase will be used by the City as part of a storm water and flood control facility, and so BDC has agreed to convey to the City the land on the First Phase to which Kennecott's easement and the Flood Control Easement will be relocated.

J. At the time of execution of this Agreement, BDC, the County, and the City are entering into a supplemental agreement (the "Supplemental Agreement") pursuant to which they are agreeing on certain supplemental matters relating to the Property and its development, and BDC and the City are entering into a development agreement pursuant to which they are agreeing on certain supplemental matters.

K. The Parties desire to agree on certain other matters as set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises of the Parties contained herein, and for other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Purchase of Flood Control Easement. The County and the City agree to purchase the Flood Control Easement between 3600 West and 7200 West, subject to payment by the City of the purchase price for the Flood Control Easement, which purchase price the City agrees to pay. Notwithstanding anything in the Kennecott/County

Agreement to the contrary, Kennecott, the County, and the City agree that the purchase price will be \$99,000. The purchase of the Flood Control Easement will occur at the Closing, as described in Section 3 herein.

2. Conveyance of Canal Lands to BDC. Kennecott agrees to convey to BDC by quit-claim deed all of Kennecott's right, title, and interest in and to the Canal Lands, together with the Canal and all other improvements thereto. The form of quit-claim deed is attached hereto as Exhibit C. BDC has inspected the Canal and the Canal Lands and accepts them "as is." Such investigation has included a Phase I Environmental Assessment of the First Phase which BDC has made available to the County and the City. Kennecott makes no representations or warranties whatever with respect to the condition or title thereof. Kennecott agrees not to transfer or encumber whatever right, title, or interest it may have in the Canal Lands at any time prior to the Closing.

3. Closing. The closing (the "Closing") will be held through an escrow (the "Escrow") with First American Title Insurance Company (the "Title Company") in Salt Lake City, Utah. The Closing shall be held on a date mutually agreed to by the Parties but in no event later than October 31, 1995. At the Closing the following steps will occur in the sequence indicated: (a) the City will pay the purchase price for the Flood Control Easement through the Escrow; (b) Kennecott, the County, and the City will execute and have recorded a right-of-way and easement agreement with respect to the Flood Control Easement in the form attached hereto as Exhibit D; and (c) Kennecott will execute and deliver to BDC the quit-claim deed with respect to the Canal Lands. Customary real estate tax prorations shall be made with respect to the Canal Lands. (The description of the Canal Lands, as shown on Exhibit B, includes two parcels. Parcel A relates to the Riter Canal and Parcel B relates to the Kennecott Canal. Because Kennecott is not the fee title holder of the land on which the Kennecott Canal is located, there is no presently existing legal description for the Kennecott Canal. Therefore, for purposes of the quit-claim deed to be delivered by Kennecott to BDC, the Parcel B description will be the portion of the Property located to the south of the Riter Canal. For purposes of the Canal Easement referred to in Section 4 herein, Parcel B will be described as the portion the Property located to the south of the Riter Canal on which the Kennecott Canal is located. BDC shall have the right at any time to prepare a survey description of the land on which the Kennecott Canal is located, and Kennecott agrees, at the request of BDC, to execute a recordable amendment to the Canal Easement substituting such survey description for Parcel B.)

4. Canal Easement. At the Closing, in conjunction with the delivery by Kennecott to BDC of a quit-claim deed to the Canal Lands, BDC shall grant to Kennecott, without warranty, an easement

(the "Canal Easement") to continue to use the Canal for the open channel transportation of water across the Canal Lands. The Canal Easement and the Flood Control Easement with respect to any portion of the Canal shall continue until such portion of the Canal is replaced by the Replacement Canal. A copy of the agreement pursuant to which the Canal Easement will be granted by BDC to Kennecott is attached as Exhibit E. In conjunction with the Closing, BDC shall pay for the issuance to Kennecott of a standard owner's title insurance policy in the amount of \$99,000 insuring Kennecott's interest in the Canal Easement. Kennecott will not do anything to adversely affect its title to the Canal Lands between the date of this Agreement and the Closing, except for the granting of the Flood Control Easement as contemplated in Section 3 herein, and BDC will not do anything to adversely affect its title to the Canal Lands between the time it receives title thereto from Kennecott and the time that it grants the Canal Easement to Kennecott pursuant to this Section 4.

5. Maintenance of Canal. The County shall maintain the Canal in accordance with the Kennecott/County Agreement. (Obligations with respect to maintenance of the Replacement Canal are set forth in Section 10 herein.) Prior to the date on which Kennecott's, the County's, and the City's easement rights over any portion of the Canal are relocated to the Replacement Canal, BDC shall have no right to change or alter the Canal except in conjunction with its construction of the Replacement Canal, and then only in accordance with the provisions of Section 6(j) herein.

6. Replacement Canal. BDC shall have the right to relocate all or a portion of the Canal Easement so long as it provides a Replacement Canal and a replacement easement (the "Replacement Easement") in accordance with the following provisions:

(a) Location. The Replacement Canal and the Replacement Easement shall be on the Property at a location selected by BDC, subject to the written approval of Kennecott, the County, and the City, which approval shall not be unreasonably withheld. Attached as Exhibit F is a site plan (the "Site Plan") showing the location of the Replacement Canal on the First Phase. Kennecott, the County, and the City approve the location shown on the Site Plan.

(b) Plans and Specifications. Prior to commencement of construction of any component of the Replacement Canal (mass grading, water control structures, etc.), BDC shall provide to Kennecott, the County, and the City the plans and specifications for such component. Said plans, including any material changes thereto (collectively, the "Plans"), shall be subject to the prior written approval of Kennecott, the County, and the City, which approval shall not be unreasonably withheld. Kennecott hereby authorizes any officer of

Kennecott to give such approval on its behalf. It shall not be unreasonable to withhold approval to any change which would materially diminish the capacity of the Replacement Canal for the transportation or detention of water, impair the structural integrity of the Replacement Canal, materially increase the cost of maintaining the Replacement Canal (unless BDC is willing to pay the increase in cost), or in some other way materially and adversely affect the rights and obligations of Kennecott (which, with respect to Kennecott, means anything which would impair Kennecott's ability to operate its concentrators and/or flotation plants), the County, or the City. Kennecott, the County, and the City hereby approve the portion of the Plans identified in Exhibit G.

(c) Wetlands. The Site Plan attached as Exhibit F shows that part of the Replacement Canal on the First Phase will adjoin the wetlands (the "Wetlands") currently subject to federal jurisdiction. The Wetlands adjoining the Replacement Canal include marsh areas ("Marsh Areas") and riparian areas ("Riparian Areas") as shown on the Site Plan.

(d) Capacity. The Replacement Canal on the First Phase shall have a capacity for the transportation of water equal to or in excess of 124 cubic feet per second, as evaluated and analyzed by the engineers preparing the Plans, and as represented by them in their report titled "Report of Hydrologic Conditions and Canal Flow Analysis." The engineers preparing the Plans shall so state in a written notice (the "Engineers' Notice Regarding Capacity") to be provided to each of the Parties.

(e) Boundaries of Replacement Easement. The land subject to the Replacement Easement shall be the land on which the Replacement Canal is located. As shown on the Site Plan, the Replacement Canal on the First Phase will be bounded:

(i) at certain locations by a hard edge or bank (meaning an edge or bank which is made of soil cement or other hard materials) ("Hard Edge"),

(ii) at certain locations by a soft edge or bank (meaning an edge or bank which is not made of soil cement or other hard materials, which bank may or may not be a Riparian Area) ("Soft Edge"), and

(iii) at certain locations by Marsh Areas or adjoining waterways (the "Secondary Waterways").

At those locations where the Replacement Canal is bounded by a Hard Edge, the Replacement Canal and the Replacement Canal Land will extend to the surface of the Hard Edge which is most

distant from the center of the Replacement Canal. At those locations where the Replacement Canal is bounded by a Soft Edge, the Replacement Canal and the Replacement Canal Land will extend to the land elevation equal to the Nonstorm Normal Water Surface, as shown on the Site Plan. (The elevation of the Nonstorm Normal Water Surface varies at different locations along the Replacement Canal.) At those locations where the Replacement Canal is bounded by a Marsh Area or by the Secondary Waterways, the Replacement Canal and the Replacement Canal Land do not have a physical edge and will extend to the perimeter established by the legal description thereof. Upon completion of the Replacement Canal, BDC shall have a survey made thereof, and such survey, reasonably made, shall provide the legal description for the Replacement Easement. The survey shall contain a metes and bounds legal description using chords of varying lengths. Because the boundaries of the Replacement Canal will generally be curved, a metes and bounds description using chords will only approximate the actual boundaries as described above. Therefore, the metes and bounds legal description shall be qualified by reference to the actual physical boundaries of the Replacement Canal.

(f) Measurement of Water Flow. The water control structures which are part of the Replacement Canal shall be designed to permit the measurement of: (i) the water flow entering into the Replacement Canal from the Riter Canal at the eastern boundary of the Property (the "Eastern Boundary"), (ii) the water flow from certain major drains entering the Secondary Waterways from the southern boundary of the Property (the "Major Points of Entry"), such Major Points of Entry to be located approximately as shown on the Site Plan, and (iii) the water flow exiting into the Riter Canal at the western boundary (the "Western Boundary") of the Replacement Canal. Such water control structures need not be located on the boundary of the Property (or any phase thereof) or at the Major Points of Entry as long as they are located where they will be capable of substantially measuring the water flows referred to above. The Site Plan shows the locations for such water control structures, which locations the Parties agree will be acceptable for purposes of such measurement.

(g) Secondary Waterways. The Plans will provide for the connection of the Replacement Canal on the First Phase to other waterways (the "Secondary Waterways"). The Site Plan shows the proposed location of the Secondary Waterways on the First Phase.

(h) Storm Drain and Flood Control Facility. The Replacement Canal will be part of a storm drain and flood control facility for the County and the City.

(i) Construction. BDC, at its sole cost and expense, shall construct the Replacement Canal substantially in accordance with the approved Plans. BDC shall require performance and payment bonds from the general contractor(s) performing the construction work on BDC's behalf, and such bonds shall show the City as an additional obligee. The City shall also be shown as a beneficiary of the rights of BDC under the construction contracts with the general contractor(s). Kennecott, the County, and the City shall have no obligations whatever with respect to the construction of the Replacement Canal except for their obligation relating to inspections as provided for in part (k) below. BDC shall have no other obligations with respect to the construction of the Replacement Canal except as provided in part (n) below relating to a Warranty Period.

(j) Canal Lands. BDC shall have the right to enter onto the Canal Lands and to cross over and under the Canal for the purpose of constructing the Replacement Canal and the Secondary Waterways, and otherwise developing the Property. This right will be for the benefit of BDC, its contractors and subcontractors, and others involved in such construction, including the County and the City. Kennecott, the County, and the City acknowledge that BDC's construction of the Replacement Canal and the Secondary Waterways may require some changes in the configuration of the Canal, including the use of temporary channels for the flow of water, and Kennecott, the County, and the City agree thereto. However, notwithstanding anything in this part (j) to the contrary, no activity by BDC pursuant to this Section 6 may be undertaken which will impair Kennecott's ability to operate its concentrators and/or flotation plants for which Kennecott's water in the Canal is a secondary water supply. If the Replacement Canal on any phase is not completed within a reasonable period of time after commencement of the construction thereof, but in no event less than thirty-six (36) months, then BDC agrees, at its sole cost and expense, to restore the Canal to as good a condition as it was in prior to any activity by BDC pursuant to this part (j).

(k) Inspection. During the construction of the Replacement Canal, BDC shall hold periodic (not less frequently than monthly) onsite inspections for representatives of Kennecott, the County, and the City to enable them to determine compliance of the construction work with the Plans. Kennecott, the County, and the City agree to have representatives present during such inspections. Representatives of BDC's engineers shall also be present during such inspections. Kennecott, the County, and the City shall also be given reasonable access to the Property during

other reasonable times for the purpose of making inspections. Kennecott, the County, and the City shall each promptly notify BDC in writing of any material deviations from the Plans which are observed during such inspections. No inspection or failure to inspect by any Party under this part (k) shall relieve any contractor or engineer from any liability which it would otherwise have in connection with the construction of the Replacement Canal or shall relieve BDC from any of its obligations with respect to the Warranty Period as set forth in part (n) below.

(l) Compliance with Laws; Indemnification. In connection with the construction of the Replacement Canal, BDC shall: (i) comply with applicable federal, state, and local laws, rules, and regulations, and (ii) indemnify, defend, and hold harmless Kennecott, the County, and the City from any and all claims, losses, damages, or liabilities resulting from any personal injury or death or any property damage on the Property during the period of construction (i.e., prior to issuance of the Notice of Completion and the City's Acceptance Notice as provided in part (m) below) arising from acts or omissions of BDC, its employees, agents, contractors, and subcontractors, or other persons acting directly or indirectly on behalf of or at the request of BDC.

(m) Notices.

(i) BDC's engineers shall issue a notice of completion (the "Notice of Completion"), in the form attached hereto as Exhibit H, to BDC, Kennecott, the County, and the City, at such time as said engineers determine that the Replacement Canal has been completed substantially in accordance with the Plans. Issuance of the Notice of Completion does not in any way affect a party's right subsequently to make any claim under part (n) below.

(ii) Within fifteen (15) business days after BDC notifies Kennecott, the County, and the City that the Replacement Canal is substantially completed, the City shall promptly provide to BDC a written acceptance notice (the "City's Acceptance Notice") or notify BDC of the basis for not being willing to do so. Notwithstanding anything in this Agreement to the contrary, the only basis which the City will have for not issuing the City's Acceptance Notice will be: (A) a material deviation from the Plans which results in the Replacement Canal not having the capacity for transporting and detaining water in the quantity contemplated by the Plans, (B) a material deviation from the Plans which impairs the structural integrity of the Replacement Canal, or (C) a material

deviation from the Plans which results in a material increase in the cost of maintaining the Replacement Canal (unless BDC is willing to pay the increase in cost). In the event the City identifies a deviation referred to above as a basis for not issuing the City's Acceptance Notice, BDC, at its sole cost and expense, shall take reasonable steps required to correct the deviation or to correct the adverse effects of the deviation, and BDC shall notify Kennecott, the County, and the City at such time as such corrections have been completed. Following the correction of the deviation or the adverse effects of the deviation, the City shall then promptly provide the City's Acceptance Notice. Failure of the City within the ten (10) day allotted period either to issue the City's Acceptance Notice or to notify BDC of the basis for not doing so shall be deemed equivalent to issuance of the City's Acceptance Notice. Issuance of the City's Acceptance Notice does not constitute a waiver with respect to the City's right subsequently to make any claim under part (n).

(n) Two Year Warranty Period. For purposes of this part (n), the term "Warranty Period" means the two year period after issuance of the Notice of Completion and the City's Acceptance Notice provided for in part (m) above. If during the Warranty Period it is determined that the water control structures which are part of the Replacement Canal (such as weirs, headgates, etc.) are defective (the term "defective" meaning that they are not constructed substantially in accordance with the Plans) or are inadequate reasonably to fulfill the purposes for which they were intended as shown in the Plans and described in the Report of Hydrologic Conditions and Canal Flow Analysis referred to in part (d) above, and if BDC has actual knowledge of such fact or is notified in writing of such fact within the Warranty Period by one or more of the other Parties, then BDC agrees to take appropriate corrective action, including, without limitation, the redesigning and modification of water control structures, as may be necessary. The term "BDC has actual knowledge" means that BDC's then project manager for the Property has actual (as contrasted with constructive, imputed, or implied) knowledge, but without any duty to investigate. If BDC fails to fulfill its obligations under this part (n) and does not correct such failure within thirty (30) days after notice to it by another Party (or, if such failure cannot reasonably be corrected within such thirty (30) day period, does not commence a cure within such period and diligently pursue such cure to completion), then any other Party shall have the right to correct the failure, and the reasonable cost of doing so, together with the legal rate of interest, shall be due and

owing by BDC to such other Party upon receipt of an invoice therefor.

During the construction period and continuing until the expiration of the Warranty Period, BDC agrees to procure and continue in force commercial general liability insurance with a combined single limit for bodily injury and property damage of not less than \$2,000,000 per occurrence. Such liability insurance shall name Kennecott, the County, the City, and any other person specified by BDC from time to time as additional insureds, and such liability insurance shall be with a company having a rating of not less than A:XI in the most recent issue of Best's Key Rating Guide, Property-Casualty. BDC shall furnish Kennecott, the County, and the City with certificates of such coverage. No policy shall be cancelable or subject to reduction of coverage or other material modification except after thirty (30) days prior written notice to Kennecott, the County, and the City.

This part (n) states BDC's only obligations after the issuance of the Notice of Completion and the City's Acceptance Notice with respect to the Replacement Canal, except for obligations of BDC under the Supplemental Agreement.

(o) Cooperation. Each Party agrees to cooperate with the other Parties in the performance of any actions contemplated by it under this Section 6, and each Party agrees to perform said actions with reasonable promptness in an effort to expedite the completion of the Replacement Canal.

(p) Phases. The right of relocation provided for in this Section 6 may be exercised in phases, the first of which will be the First Phase, as defined in the Recitals to this Agreement. Subsequent phases ("Subsequent Phases") shall be defined by BDC, but in no event may there be more than four (4) Subsequent Phases. All of the provisions in this Section 6 shall apply to the Replacement Canal on the First Phase and, to the extent applicable (it being understood, for example, that the Replacement Canal on a Subsequent Phase may not include Wetlands, may not connect to Secondary Waterways, and may not be part of a storm drain and flood control facility for the County and the City), each Subsequent Phase. The exercise by BDC of its rights of relocation with respect to any phase does not require BDC to exercise its right with respect to any other phase.

(q) Intention to Proceed with First Phase. Although the right to relocate all or a portion of the Canal Easement is stated in this Section 6 as being optional, BDC intends to proceed with the relocation on the First Phase and has expended and will, subsequent to the execution of this

Agreement, expend substantial money based on said intention. If BDC for any reason prior to the Closing determines not to proceed, it shall promptly notify the other parties of such determination and this Agreement shall be null and void. If the Replacement Canal Closing on the First Phase, as defined in Section 8 herein, does not occur within four (4) years from the Closing (or if BDC is diligently proceeding with the construction of the Replacement Canal on the First Phase at the end of such four (4) year period, then, if BDC at any time thereafter discontinues diligently to complete such construction), then: (i) BDC shall restore the Riter Canal and the Kennecott Canal to as good a condition as they were in at the Closing, (ii) BDC shall forfeit the right to relocate the Canal, and (iii) BDC shall reconvey title to the Canal Lands to Kennecott by special warranty deed in the same condition as it was in at the time Kennecott conveyed title to BDC, subject to liens for current taxes and assessments and subject to the Flood Control Easement.

As used in this Agreement, the term "Replacement Canal" means, as the context requires, the Replacement Canal on a specific phase or the Replacement Canal on all of the phases on which a Replacement Canal has been constructed. As the Replacement Canal on each phase is completed, the term "Canal" shall thereafter mean the portion of the Canal which has not then been replaced.

7. Replacement Easement. At the Replacement Canal Closing for each phase, BDC shall grant to Kennecott the Replacement Easement, which shall be a perpetual, nonexclusive easement to use the Replacement Canal for the open channel transportation of water. (Although the Replacement Easement will be nonexclusive, the County and the City have agreed in Section 10(e) herein not to do any damage to or impair Kennecott's ability to transport its water through the Replacement Canal, and BDC has agreed in Section 12 herein to limitations on the sources of water which it may introduce into the Replacement Canal.) A copy of the Replacement Easement Agreement containing the Replacement Easement is attached as Exhibit I. The Replacement Easement shall contain the following restrictions:

(a) The amount of water which may be introduced by Kennecott into the Replacement Canal at the Eastern Boundary shall not exceed 100 cubic feet per second. Kennecott agrees that the introduction by it of water at the Eastern Boundary shall only be through a pipe at the Riter Canal's present location and that Kennecott shall not replace the existing pipe through which water is introduced with a pipe which is significantly greater than the size reasonably necessary to accommodate 100 cubic feet per second.

Kennecott acknowledges that it presently does not have any need to introduce more than 68 cubic feet per second of water into the Replacement Canal at the Eastern Boundary and that it will not introduce any more than 68 cubic feet per second into the Replacement Canal without giving the other Parties to this Agreement a minimum of 120 days advance written notice of such intent.

(b) Kennecott may not introduce any water into the Replacement Canal or the Secondary Waterways except at the Eastern Boundary. However, Storm Water introduced by the County or the City at locations other than the Eastern Boundary shall not be deemed introduced by Kennecott, even though Kennecott may claim some rights therein. The term "Storm Water" means (i) waters which are artificially conveyed into the Replacement Canal or the Secondary Waterways through curb and gutter, paving, storm drains, subdrains, or open channels approved by the County or the City, now or in the future, to drain water from County or City approved residential, industrial, commercial, recreational, or other developments and also from streets and roads owned or which may be acquired by the County or the City, and (ii) runoff water from lands adjoining the Replacement Canal and the Secondary Waterways.

The plat to be recorded for the First Phase (the "First Phase Plat") and/or the Declaration of Easements, Covenants, and Restrictions for the First Phase (the "First Phase ECR") will contain (or in the absence thereof in either the First Phase Plat or the First Phase ECR, then BDC shall grant or convey to Kennecott in conjunction with the Replacement Canal Closing on the First Phase) the following easements:

(c) Perpetual nonexclusive easements in favor of Kennecott for access to the Replacement Canal by vehicular and pedestrian traffic over the easements designated as "maintenance easements" on the Site Plan; provided, however, that to the extent Kennecott exercises the right to use such easements, it shall be required to repair any damage to landscaping and other improvements resulting from such use, except on the "maintenance easements" designated on the Site Plan as "rough access" which are on a portion of the golf course located to the south of the First Phase. The "maintenance easements" will provide that no buildings or other structures which would unduly interfere with the use of the "maintenance easements" for their intended purpose will be permitted to be constructed on the underlying land.

(d) A perpetual nonexclusive easement in favor of Kennecott for access to the Replacement Canal by vehicular and

pedestrian traffic over the golf course shown on the Site Plan, except over greens and tees; provided, however:

(i) to the extent Kennecott exercises the right to use such easement, it will be required: (1) to use the easement at times and in a manner which do not unreasonably interfere with the operation of the golf course, and (2) to repair any damage to the golf course resulting from such use, and

(ii) such easement may be used only to the extent easements designated as "maintenance easements" on the Site Plan do not provide reasonable access to the portion of the Replacement Canal to which Kennecott needs access.

BDC may at any time have a survey description made of any of the easement described in (c) above, and such survey description, reasonably made, shall be binding on Kennecott. Easements similar to those described in (c) and (d) above will also be held by other entities.

8. Replacement Canal Closing. BDC shall give the other Parties a minimum of thirty (30) days prior notice of the closing (the "Replacement Canal Closing") with respect to the Replacement Canal on any phase, which notice may be given prior to issuance of the Completion Notice and the City's Acceptance Notice. However, the Replacement Canal Closing shall be held not less than ten (10) days after issuance of the Completion Notice and the City's Acceptance Notice with respect to such completion. At the Replacement Canal Closing, the following will occur:

(a) BDC and Kennecott shall execute and record the Replacement Easement Agreement on such phase.

(b) BDC shall provide Kennecott with a standard owner's title insurance policy in the amount of \$100,000 insuring Kennecott's interest in Replacement Easement on such phase, subject only to the Permitted Exceptions.

(c) Kennecott, the County, and the City shall execute and deliver to BDC a termination agreement (the "Termination Agreement") pursuant to which they terminate all of their right, title, and interest in the portion of the Canal Easement being replaced by the Replacement Easement on such phase. The form of the Termination Agreement is attached as Exhibit J. (In conjunction with each Replacement Canal Closing, BDC will be granting to the County, pursuant to the Supplemental Agreement, an easement to use the Replacement Canal, which easement will be in lieu of the Flood Control Easement on the portion of the Canal replaced by the Replacement Canal.)

At the request of BDC, Kennecott agrees at any time after its approval of the Plans for a phase to cooperate in the establishment of an escrow with the Title Company or some other title company mutually acceptable to BDC and Kennecott as the escrow agent for the purpose of facilitating the Replacement Canal Closing for such phase. Kennecott shall deposit into the escrow the executed Replacement Easement Agreement and the executed Termination Agreement identified in (c) above, which may be delivered by the escrow agent at the Replacement Canal Closing subject to receipt by said escrow agent of a Notice of Completion with respect to the Replacement Canal on such phase.

9. Diversion of Water into the Replacement Canal. Upon consummation of the Replacement Canal Closing on each phase, the water flowing in the Canal (or in the Replacement Canal on a previously completed phase, as the case may be) will be diverted such that it flows into the Replacement Canal on the then completed phase.

10. Obligations of County and City. On and after the date of diversion of water into the Replacement Canal, the County, the City, and BDC agree as follows:

(a) Maintenance. The County and the City agree to maintain the following minimum water conveyance and detention capacity of the Replacement Canal (the "Minimum Capacity"):

(1) the capacity to accommodate 100 cubic feet per second of water which may be introduced by Kennecott at the Eastern Boundary pursuant to the Replacement Easement, as provided in Section 7(a) herein, plus

(2) the capacity to accommodate the water which is introduced (indirectly, by way of the Secondary Waterways) into the Replacement Canal from the storm drains which extend from the southern boundary of the First Phase to the Kennecott Canal, plus

(3) the capacity to accommodate the water which is introduced into the Replacement Canal and the Secondary Waterways from the First Phase, plus

(4) any other water introduced by the County or the City into the Replacement Canal or the Secondary Waterways.

(b) Annual Inspection. The County and the City agree to meet with Kennecott between October 15 and November 1 of each year to inspect the Replacement Canal and mutually determine what work is required to maintain the water

conveyance capacity thereof. Any required maintenance will be performed by the County and the City prior to a date to be mutually agreed to with Kennecott at the time of such inspection, but in no event later than August 1 of the following year, unless the nature of the required maintenance would preclude the County or the City from completing such maintenance by said date.

(c) Limitation. Subject to part (d) below relating to emergency powers and the right of condemnation, in no event may Kennecott, the County or the City, without the prior written approval of BDC and the City: widen the Replacement Canal; raise the banks of the Replacement Canal; erect or place fences or other barriers or signs at any place on the Replacement Easement; change or damage the Wetlands which are part of the Replacement Canal or take any action which would be inconsistent with the permit (the "404 Permit") issued by the Department of the Army with respect to the Wetlands under Section 404 of the Clean Water Act; change the design or structure of the edges of the Replacement Canal; or make any other change which would constitute a material departure from the Plans. Any change which would affect the aesthetics of the Replacement Canal will be deemed material. The limitations set forth in this part (c) shall not preclude the City from permitting penetrations of the banks of the Replacement Canal for the purpose of allowing storm water runoff from the First Phase.

(d) Emergency Powers and Right of Condemnation. Notwithstanding anything in part (c) above to the contrary, neither the County nor the City is waiving any emergency powers or right of condemnation which the County or the City may have under applicable law.

(e) No Impairment. Subject to the limitation on the quantity of water which may be introduced by Kennecott into the Replacement Canal, as set forth in Section 7 herein, the County and the City agree: (i) not to do any damage to or impair Kennecott's ability to transport its water through the Replacement Canal, and (ii) in the event the Replacement Canal capacity at any time is not sufficient to transport both Kennecott's water and Storm Water (as defined in Section 7(b) herein), Kennecott shall not be limited or restrained in any way from using the Replacement Canal for its water.

(f) Capacity of Riter Canal. The County shall from time to time deepen and widen the Riter Canal to the west of 4800 West as necessary to accommodate the outflow of water from the Replacement Canal at the Western Boundary in addition to other water which is introduced into the Riter Canal to the west of the Western Boundary.

(g) Water Quality. The County shall have the same obligations to Kennecott with respect to the quality of water in the Replacement Canal as it has under the Kennecott/County Agreement with respect to the quality of water in the Riter Canal. The County's obligations under this part (g) shall apply notwithstanding the fact that the Replacement Canal connects to Secondary Waterways.

(h) Applicable Laws. The County and all persons who might discharge water into the Replacement Canal pursuant to authority from the County shall comply with all federal, state, or local environmental laws, regulations, and requirements thereunder, relating to such discharge. The County shall, at its sole cost and expense, comply with the requirements of all federal, state, and local laws and regulations concerning the handling or treatment or otherwise regarding Storm Water.

(i) Indemnification. The County's indemnification obligations to Kennecott under the Kennecott/County Agreement shall remain in full force and effect with respect to the Replacement Canal and all actions and operations of the County in connection with the Replacement Canal.

(j) Kennecott/County Agreement. After each Replacement Canal Closing, except as set forth in this Section 10, the Kennecott/County Agreement shall have no other force or effect with respect to the Replacement Canal or the Replacement Easement.

(k) Indemnification or Insurance. The City agrees to indemnify and hold harmless Kennecott from any liability for personal injury, including death, or for damage to property sustained by any person in connection with the Replacement Canal, unless such injury or damage is the result of the negligence or willful misconduct of Kennecott; provided, however: (i) the liability of the City under the foregoing indemnification provision shall in no event exceed \$1,000,000, and (ii) the City shall be relieved of the indemnification obligation with respect to any period of time during which the City (or anyone at the direction of the City) procures and continues in force general liability insurance.

(l) BDC's Warranty Obligations. Nothing in this Section 10 shall relieve BDC of its warranty obligations under Section 6(n) herein.

BDC has no obligation under this Section 10. However, in the Supplemental Agreement, BDC has agreed to certain maintenance obligations in favor of the County and the City which will assist

them in the performance of their obligations under this Section 10. Similarly, the City has agreed in the Supplemental Agreement to assume certain of the County's obligations under this Section. Kennecott is not a third party beneficiary of the Supplemental Agreement, and this Agreement alone identifies the parties to which Kennecott can look for performance of maintenance obligations.

10A. Additional Environmental Obligations.

(a) BDC agrees that it will include the substance of the following provisions in the First Phase ECR and in any corresponding declaration to be placed of record on any subsequent phase of the Property developed by BDC:

(i) A restriction against the use of any business pad (as shown on the Site Plan) for a business which will generate reportable quantities of hazardous wastes, or which will store, treat, or dispose of hazardous wastes, unless Lake Park Property Owners Company approves such use. (Lake Park Property Owners Company is the Utah nonprofit corporation which BDC intends to organize for the purpose of implementing the provisions of the First Phase ECR.) The terms "generate," "store," "treat," "dispose of," and "hazardous wastes" shall have the same meaning as defined in the Resource Conservation and Recovery Act (42 U.S.C. §6901, et seq.) or regulations promulgated thereunder, as in effect on the date of this Agreement (collectively, "RCRA"). The term "reportable quantities of hazardous wastes" shall mean any quantities of hazardous wastes which, under RCRA, must be reported by large quantity generators to the Environmental Protection Agency.

(ii) A requirement that maintenance of the golf course will be subject to good management practices in accordance with golf course industry standards.

(iii) A requirement that the owner or operator of the golf course will not enter into any agreement with a provider of sewage effluent to use such effluent as a source of water for the golf course.

(b) The County and the City each agree that they will not introduce treated or untreated sewage effluent into the Replacement Canal.

11. Changes in Replacement Canal. Subsequent to completion of the Replacement Canal, BDC may from time to time, at its option and at its sole cost and expense, make changes in the Replacement Canal which it reasonably determines to be necessary or desirable for the effective functioning thereof, but, without the approval of the other Parties, no change may be made which materially diminishes the capacity of the Replacement Canal for the

transportation or detention of water, impairs the structural integrity of the Replacement Canal, or materially increases the cost of maintaining the Replacement Canal (unless BDC is willing to pay the increase in cost), or in some other way materially and adversely affects the rights and obligations of any other Party (which, with respect to Kennecott, means something which would impair Kennecott's ability to operate its concentrators and/or flotation plants).

12. Introduction of Water by BDC to Assure Delivery to Kennecott. Subject to the performance by the County and the City of their obligations under Section 10(a) herein and subject to the right of BDC to use excess water pursuant to Section 14 herein, BDC agrees to introduce into the Canal or the Replacement Canal sufficient water from sources controlled by it so that the volume of water delivered to the Western Boundary, plus the volume of water introduced by BDC into the Canal at any point on the Property to the west of the Western Boundary, substantially equals or exceeds:

(a) the flow of Kennecott's water (not in excess of 100 cubic feet per second) in the Riter Canal at the Eastern Boundary, plus

(b) the water introduced into the Secondary Waterways at the Major Points of Entry (not in excess of 24 cubic feet per second).

BDC may only introduce water into the Canal or the Replacement Canal from one or more of the following sources ("Permitted Sources"): (1) culinary water, (2) well water, (3) water from the Riter Canal, (4) water from the North Jordan Canal or any extension thereof, (5) water from the Secondary Waterways (but BDC may only introduce water into the Secondary Waterways from one or more of the other Permitted Sources), or (6) other sources approved by Kennecott, which approval will not be withheld as long as the quality of water from such sources is, in Kennecott's discretion, not less than the quality of the sources described in (1) through (5) above. As long as BDC complies with the limitation on sources of water which it may introduce into the Replacement Canal, BDC shall have no obligations with respect to the quality of water in the Replacement Canal. Storm Water introduced into the Replacement Canal shall not be deemed introduced by BDC.

13. Replacement of Water. Kennecott has decreed and certificated water rights in Utah Lake and the Jordan River, and water pursuant to those rights is transported by the North Jordan Canal Company (the "Canal Company") through its canal to the Riter Canal. BDC and affiliated companies own shares in the Canal Company and have other sources of water rights in the vicinity of the Property. BDC may withdraw any quantity of Kennecott's water

from the Replacement Canal at any place or places on the Property as long as: (a) BDC replaces such water by concurrently introducing, subject to Section 14 herein, substantially the same quantity of water into the Canal or the Replacement Canal at any place or places on the Property, and (b) the water introduced by BDC is from a Permitted Source, as defined in Section 12 herein. The right provided to BDC in this Section 13 may be assigned by BDC in whole or in part to any one or more entities which may acquire an interest in any part of the Property (including, without limitation, the developer of a golf course on the Property, a property owner's association, or a special improvement district) or, with the prior written approval of Kennecott, which approval shall not be unreasonably withheld, to any affiliated companies of BDC or to any water companies in which BDC has an ownership interest.

14. Use by BDC of Excess Water. To the extent Kennecott does not have use for all its water in the Canal or the Replacement Canal, Kennecott agrees that, on and after the Closing, BDC may use all or any part of the excess water on the Property. Kennecott agrees that BDC may exercise its right of use pursuant to this Section by reducing the volume of water which it would otherwise be required to introduce into the Canal or the Replacement Canal pursuant to Sections 12 or 13 herein. The right of use provided to BDC in this Section 14 may be assigned by BDC in whole or in part to any one or more entities which may acquire any interest in any part of the Property or, with the prior written approval of Kennecott, which approval shall not be unreasonably withheld, to any affiliated companies of BDC or to water companies in which BDC has an ownership interest.

The determination of the quantity of excess water and the time period during which the excess water may be diverted from the Canal shall be solely within Kennecott's discretion. If requested by Kennecott, daily coordination with Kennecott's water service superintendent shall be required during any period of time when BDC elects to use said excess water. Kennecott may withdraw the right of use pursuant to this Section at any time that it determines, in its sole discretion and for any reason whatever, that there is no excess water.

15. No Kennecott Responsibility for Quantity or Quality of Water. Notwithstanding anything in this Agreement to the contrary, Kennecott makes no representations or warranties whatever with respect to the quantity or quality of water in the Canal, whether now or at any future time. Any use by BDC or anyone else pursuant to Sections 13 or 14 herein shall be at the sole risk of the user, and Kennecott shall have no liability whatever for bodily injury, including death, or for damage to property sustained by any person as a result of such use.

BDC hereby releases Kennecott from any claim for any personal injury or property damage which it may now or at any time in the future have as a result of the use of Kennecott's water by BDC pursuant to Sections 13 and 14 herein. BDC agrees to indemnify and hold harmless Kennecott from any liability for any such personal injury or property damage based on any claim by anyone to whom BDC assigns its right to use Kennecott's water pursuant to Sections 13 or 14 herein.

16. Broker's Commissions. Each of the Parties represents to the other that no brokerage commission, finder's fee, or other similar compensation of any kind is due or owing to any person or entity in connection with the transactions covered by this Agreement. Each Party agrees to indemnify and hold the other Parties harmless from and against any and all costs, liabilities, losses, damages, claims, causes of action, or proceedings which may result from any broker, agent, finder, or similar person, licensed or otherwise, claiming through, under, or by reason of the conduct of the indemnifying party in connection with the transactions covered by this Agreement.

17. No Waiver. Any waiver of any term, provision, or condition of this Agreement must be in writing. No such waiver in any one or more instances shall be deemed to be or shall be construed as a continuing waiver or as a waiver of any other term, provision, or condition of this Agreement.

18. Notices. Any notice or other communication required or permitted under this Agreement shall be in writing and shall be personally delivered or mailed by United States certified mail, return receipt requested, postage prepaid, and addressed to the Party for whom intended, as follows:

KENNECOTT UTAH COPPER CORPORATION
8362 West 10200 South
P.O. Box 525
Bingham Canyon, Utah 84006-0525
Attn: Property Manager

with a copy to:
Kennecott Corporation
Law Department
P.O. Box 11248
Salt Lake City, Utah 84147

SALT LAKE COUNTY
2001 South State Street
Salt Lake City, Utah 84190
Attn: Public Works Director

WEST VALLEY CITY
3600 South Constitution Boulevard
West Valley City, Utah 84119
Attn: City Manager

with a copy to:
Public Works Director
West Valley City
3600 Constitution Boulevard
West Valley City, Utah 84119

BENEFICIAL DEVELOPMENT COMPANY
10 East South Temple, Suite 400
Salt Lake City, Utah 84133-1101
Attention: President

Notice by mail shall be deemed given upon receipt. If notice is given by delivery, it shall be deemed received upon delivery or upon attempted delivery during normal business hours. Any Party may designate and substitute by written notice a different street address than the one specified above.

19. Entire Agreement. This Agreement, which includes the exhibits attached hereto, constitutes the entire agreement between the Parties hereto pertaining to the subject matter hereof and the final, complete, and exclusive expression of the terms and conditions hereof, except that BDC, the County, and the City acknowledge that they are also bound by the Supplement Agreement, and BDC and the City acknowledge that they are also bound by the Development Agreement, both of which are being entered into at the same time as this Agreement. Prior agreements, representations, negotiations, and understandings of the Parties hereto, oral or written, express or implied, are hereby superseded and merged herein and shall in no way bind Kennecott, the County, the City, or BDC. In the event of any conflicts between this Agreement and the exhibits to this Agreement, the exhibits shall be controlling.

20. Invalidity of Provisions. If any provision of this Agreement as applied to any party or to any circumstance shall be adjudged by a court of competent jurisdiction to be void or unenforceable for any reason, the same shall in no way affect (to the maximum extent permitted by law) any other provision of this Agreement, or the application of any such provisions under circumstances different from those adjudicated by the court.

21. Interpretation. Each of the Parties has carefully reviewed and provided input in the negotiating and drafting of this Agreement. In the event of an ambiguity or in the event a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumptions

or burdens of proof shall arise favoring any party as a result of the authorship of any of the provisions of this Agreement.

22. Gender and Number. In this Agreement (unless the context requires otherwise), the masculine, feminine, and neuter genders and the singular and plural numbers shall be deemed to include one another, as appropriate.

23. Captions. The captions used herein are for convenience only and are not a part of this Agreement and do not in any way limit or amplify the terms and provisions hereof.

24. Amendment. No modification or amendment of any provision of this Agreement shall take effect unless fully set forth in writing and signed by all the Parties hereto.

25. Time of the Essence. Time is of the essence of this Agreement.

26. Attorney Fees. In the event of any legal or equitable action instituted by any party against another in connection with this Agreement, the prevailing party shall be entitled to recover from the losing party all of its costs and expenses, including court costs and reasonable attorney fees.

27. Equitable Relief. The Parties acknowledge that failure of any Party to perform its obligations under this Agreement may result in irreparable harm, and so the Parties agree to injunctive or other equitable relief.

28. Survival. Except as otherwise provided in this Agreement, all covenants, agreements, and obligations set forth in this Agreement shall survive the Closing and each Replacement Canal Closing and shall not merge into any deed, easement agreement, or other instrument executed or delivered pursuant hereto.

29. Laws of Utah. It is understood and agreed by the Parties hereto that this Agreement shall be governed by the laws of the State of Utah.

30. Assignment. In addition to the assignments permitted in Sections 13 and 14 herein, BDC may assign its interest in this Agreement, but no such assignment shall relieve BDC of any of its obligations under this Agreement unless the assignment is approved by Kennecott, the County, and the City, which approval shall not be unreasonably withheld.

31. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties, their successors and assigns.

32. No Third Party Beneficiaries. No provision of this Agreement is intended to benefit any person, partnership, corporation, or other entity not a Party hereto, and no such other person, partnership, corporation, or entity shall have any right or a cause of action under this Agreement.


33. Counterparts. This Agreement may be executed in multiple counterparts, all of which shall constitute one and the same instrument. However, unless counterparts of this Agreement have been signed by all parties within two weeks after the date set forth at the beginning of this Agreement, this Agreement shall be null and void.

34. Addendum. See the Addendum which is attached hereto as Exhibit K and by this reference made a part hereof.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.


Kennecott:

KENNECOTT UTAH COPPER CORPORATION,
a Delaware corporation

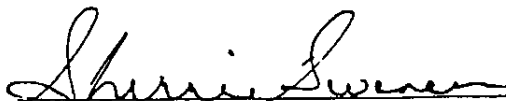
By:  *ROV*
Its: Controller
Date of Signing: 10/6/95

County:

SALT LAKE COUNTY, a body corporate
and politic of the State of Utah

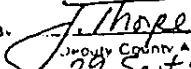
By: 
Brent Overson, Chairman
Board of County Commissioners
Date of Signing: OCT 04 1995

ATTEST:


County Clerk

APPROVED AS TO FORM

Salt Lake County Attorney's Office

By: 
SALT LAKE COUNTY ATTORNEY

Date: 29 Sept 95

16

23

09/29/95

BK 9926 PG 5660

City:

WEST VALLEY CITY, a Utah municipal corporation

By: Gerald L. Wright
Gerald L. Wright, Mayor
~~Board of County Commissioners~~ *RLW*

Date of Signing: October 9, 1995



W. Leftwich
W. Leftwich, City Recorder

BDC:

BENEFICIAL DEVELOPMENT COMPANY,
a Utah corporation

By: Wayne A. Farn *MA*

Its: PRESIDENT

Date of Signing: October 10, 1995

RWEDNVPORPLAKEPARKFOURPART.7

EXHIBITS

to

KENNECOTT AGREEMENT

09/29/95

BK 9926 PG 5662

EXHIBITS INTENTIONALLY
NOT INCLUDED

**Attachment 2
TO
SPECIAL WARRANTY DEED**

[Supplemental Agreement]

[see attached]

16.817

SUPPLEMENTAL AGREEMENT

SALT LAKE COUNTY
WEST VALLEY CITY
BENEFICIAL DEVELOPMENT COMPANY

4th day of Oct, 1995

Table of Contents

	<u>Page</u>
1. Definitions in Kennecott Agreement	1
2. Storm Water Runoff from First Phase	1
3. Secondary Waterways	1
(a) Boundaries of Secondary Waterways	2
(b) Construction	2
(c) Inspection	3
(d) Compliance with Laws; Indemnification	3
(e) Notices	3
(f) Two Year Warranty Period	4
(g) Cooperation	5
4. Wetlands on First Phase	6
5. Conveyance at Replacement Canal Closing on First Phase	6
6. Storm Drains on First Phase	8
7. Annual Maintenance by the County	8
8. Maintenance Obligations of the City and BDC on the First Phase	9
(a) Storm Drains	9
(b) Trash Grates; Desilting Ponds	9
(c) Wetlands	9
(e) Other Maintenance	10
9. Water Control Structures	11
10. Changes in Secondary Waterways	12
11. Limitation on Use of Replacement Canal, Secondary Waterways, and Wetlands	12

09/29/95

12.	Emergency Powers and Right of Condemnation	12
13.	Easements	13
14.	Storm Water Easement; Access Easement	14
15.	Storm Water; Compliance with Laws; Indemnification . . .	16
16.	Special Limitations and Remedies	17
17.	No Waiver	17
18.	Notices	17
19.	Entire Agreement	18
20.	Invalidity of Provisions	18
21.	Interpretation	19
22.	No Third Party Beneficiaries	19
23.	Gender and Number	19
24.	Captions	19
25.	Amendment	19
26.	Time of the Essence	19
27.	Attorney Fees	19
28.	Survival	19
29.	Laws of Utah	19
30.	Assignment	19
31.	Binding Effect	20

SUPPLEMENTAL AGREEMENT

THIS SUPPLEMENTAL AGREEMENT (the "Agreement") is made and entered into as of the 4 day of Oct, 1995, by and between SALT LAKE COUNTY, a body corporate and politic of the State of Utah (the "County"), WEST VALLEY CITY, a Utah municipal corporation (the "City"), and BENEFICIAL DEVELOPMENT COMPANY, a Utah corporation ("BDC"). The County, the City, and BDC are collectively referred to herein as the "Parties."

Recitals:

A. At the time of execution of this Agreement, the Parties and Kennecott Utah Corporation ("Kennecott") are entering into an agreement (the "Kennecott Agreement") relating to certain property in West Valley City, Utah, which BDC desires to develop.

B. The Kennecott Agreement addresses certain matters directly involving Kennecott, including the replacement of the Riter Canal and the Kennecott Canal which traverse said property.

C. The purpose of this Agreement is to address certain other matters relating to such development.

NOW, THEREFORE, in consideration of the mutual promises of the Parties contained herein and for other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Definitions in Kennecott Agreement. All capitalized terms in this Agreement have the same meaning as in the Kennecott Agreement unless otherwise stated.

2. Storm Water Runoff from First Phase. The County and the City agree that Storm Water runoff from the First Phase may drain into the Replacement Canal and the Secondary Waterways and that there will be no requirement for any Storm Water detention in connection with the development of the First Phase, except the Replacement Canal and the Secondary Waterways.

3. Secondary Waterways. Section 6(g) of the Kennecott Agreement provides that the Replacement Canal on the First Phase will connect to Secondary Waterways. The location of, and the plans and specifications for, the Secondary Waterways on the First Phase, including any material changes thereto (the "Secondary Waterways Plans"), shall be subject to the approval of the City, which approval shall not be unreasonably withheld. It shall not be unreasonable to withhold approval to any plans or changes which would materially diminish the capacity of the Secondary Waterways

or the Replacement Canal for the transportation or detention of water, impair the structural integrity of the Secondary Waterways or the Replacement Canal, materially increase the cost of maintaining the Secondary Waterways or the Replacement Canal (unless BDC is willing to pay the increase in cost), or in some other way materially and adversely affect the rights and obligations of the City. The following provisions shall apply to the construction of the Secondary Waterways:

(a) Boundaries of Secondary Waterways. As shown on the site plan (the "Site Plan") attached hereto as Exhibit A, the Secondary Waterways on the First Phase will be bounded:

(1) at certain locations by a hard edge or bank (meaning an edge or bank which is made of soil cement or other hard materials) ("Hard Edge"),

(2) at certain locations by a soft edge or bank (meaning an edge or bank which is not made of soil cement or other hard materials, which bank may or may not be a riparian area ("Riparian Area")) ("Soft Edge"), and

(3) at certain locations by marsh areas ("Marsh Areas") or by the Replacement Canal.

At those locations where the Secondary Waterways are bounded by a Hard Edge, the Secondary Waterways will extend to the surface of the Hard Edge which is most distant from the center of the Secondary Waterways. At those locations where the Secondary Waterways are bounded by a Soft Edge, the Secondary Waterways will extend to the land elevation equal to the Nonstorm Normal Water Surface, as shown on the Site Plan. (The elevation of the Nonstorm Normal Water Surface varies at different locations along the Secondary Waterways.) At those locations where the Secondary Waterways are bounded by a Marsh Area or by the Replacement Canal, the Secondary Waterways do not have a physical edge and will extend to the perimeter established by the legal description thereof. Upon completion of the Secondary Waterways, BDC shall have a survey made thereof, and such survey, reasonably made, shall provide the legal description for the Secondary Waterways. The survey shall contain a metes and bounds legal description using chords of varying lengths. Because the boundaries of the Secondary Waterways will generally be curved, a metes and bounds description using chords will only approximate the actual boundaries as described above. Therefore, the metes and bounds legal description shall be qualified by reference to the actual physical boundaries of the Secondary Waterways.

(b) Construction. BDC, at its sole cost and expense, shall construct the Secondary Waterways substantially in accordance with the Secondary Waterways Plans. BDC shall require performance and payment bonds from the general

contractor(s) performing the construction work on BDC's behalf, and such bonds shall show the City as an additional obligee. The City shall also be shown as a beneficiary of the rights of BDC under the construction contracts with the general contractor(s). The City shall have no obligations whatever with respect to the construction of the Secondary Waterways except for its obligations relating to inspections as provided for in part (c) below. BDC shall have no other obligations with respect to the construction of the Secondary Waterways except as provided in part (f) below relating to a Warranty Period.

(c) Inspection. During the construction of the Secondary Waterways, BDC shall hold periodic (not less frequently than monthly) onsite inspections for representatives of the City to enable them to determine compliance of the construction work with the Secondary Waterways Plans. The City agrees to have representatives present during such inspections. Representatives of BDC's engineers shall also be present during such inspections. The City shall also be given reasonable access to the Property during other reasonable times for the purpose of making inspections. The City shall promptly notify BDC in writing of any material deviations from the Secondary Waterways Plans which are observed during such inspections. Failure of the City to fulfill its inspection obligations under this part (c) shall not relieve any contractor or engineer from any liability which it would otherwise have in connection with the construction of the Secondary Waterways.

(d) Compliance with Laws; Indemnification. In connection with the construction of the Secondary Waterways, BDC shall: (1) comply with all applicable federal, state, and local laws, rules, and regulations, and (2) indemnify, defend, and hold harmless the City from any and all claims, losses, damages, or liabilities resulting from any personal injury or death or any property damage on the Property during the period of construction (i.e., prior to issuance of the Notice of Completion and the City's Acceptance Notice as provided in part (e) below) arising from acts or omissions of BDC, its employees, agents, contractors, and subcontractors, or other persons acting directly or indirectly on behalf of or at the request of BDC.

(e) Notices.

(1) BDC's engineers shall issue a notice of completion (the "Notice of Completion"), in the form attached hereto as Exhibit B, to BDC and the City, at such time as said engineers determine that the Secondary Waterways have been completed substantially in accordance with the Secondary Waterways Plans. Issuance of the Notice of Completion does not in any way affect the

City's right subsequently to make any claim under part (f) below.

(2) Within ten (10) business days after BDC notifies the City that the Secondary Waterways are substantially completed, the City shall promptly provide to BDC a written acceptance notice (the "City's Acceptance Notice") or notify BDC of the basis for not being willing to do so. Notwithstanding anything in this Agreement to the contrary, the only basis which the City will have for not issuing the City's Acceptance Notice will be: (A) a material deviation from the Secondary Waterways Plans which results in the Secondary Waterways not having the capacity for transporting and detaining water in the quantity contemplated by the Secondary Waterways Plans, (B) a material deviation from the Secondary Waterways Plans which impairs the structural integrity of the Secondary Waterways, or (C) a material deviation from the Secondary Waterways Plans which results in a material increase in the cost of maintaining the Secondary Waterways (unless BDC is willing to pay the increase in cost). In the event the City identifies a deviation referred to above as a basis for not issuing the City's Acceptance Notice, BDC, at its sole cost and expense, shall take reasonable steps required to correct the deviation or to correct the adverse effects of the deviation, and BDC shall notify the City at such time as such corrections have been completed. Following the correction of the deviation or the adverse effects of the deviation, the City shall then promptly provide the City's Acceptance Notice. Failure of the City within the ten (10) day allotted period either to issue the City's Acceptance Notice or to notify BDC of the basis for not doing so shall be deemed equivalent to issuance of the City's Acceptance Notice. Issuance of the City's Acceptance Notice does not constitute a waiver with respect to the City's right subsequently to make any claim under part (f).

(f) Two Year Warranty Period. For purposes of this part (f), the term "Warranty Period" means the two year period after issuance of the Notice of Completion and the City's Acceptance Notice provided for in part (e) above. If during the Warranty Period it is determined that the water control structures which are part of the Secondary Waterways (such as weirs, headgates, etc.) are defective (the term "defective" meaning that they are not constructed substantially in accordance with the Plans) or are inadequate reasonably to fulfill the purposes for which they were intended as shown in the Secondary Waterways Plans and described in the Report of Hydrologic Conditions and Canal Flow Analysis referred to in Section 6(d) of the Kennecott Agreement, and if BDC has actual knowledge of such fact or is notified in writing of such fact

within the Warranty Period by the City, then BDC agrees to take appropriate corrective action, including, without limitation, the redesigning and modification of water control structures, as may be necessary. The term "BDC has actual knowledge" means that BDC's then project manager for the Property has actual (as contrasted with constructive, imputed, or implied) knowledge, but without any duty to investigate. If BDC fails to fulfill its obligations under this part (f) and does not correct such failure within thirty (30) days after notice to it by the City (or, if such failure cannot reasonably be corrected within such thirty (30) day period, does not commence a cure within such period and diligently pursue such cure to completion), then the City shall have the right to correct the failure, and the reasonable cost of doing so, together with the legal rate of interest, shall be due and owing by BDC to the City upon receipt of an invoice therefor. Reasonable costs of the City shall include reasonable costs of the City's personnel who perform the corrective work and reasonable charges for the equipment used to perform such work.

During the construction period and continuing until the expiration of the Warranty Period, BDC agrees to procure and continue in force commercial general liability insurance with a combined single limit for bodily injury and property damage of not less than \$2,000,000 per occurrence. Such liability insurance shall name the City and any other person specified by BDC from time to time as additional insureds, and such liability insurance shall be with a company having a rating of not less than A:XI in the most recent issue of Best's Key Rating Guide, Property-Casualty. BDC shall furnish the City with certificates of such coverage. No policy shall be cancelable or subject to reduction of coverage or other material modification except after thirty (30) days prior written notice to the City.

This part (f) states BDC's only obligations after the issuance of the Notice of Completion and the City's Acceptance Notice with respect to the Secondary Waterways, except for the maintenance obligations of BDC which are described in Section 8 herein and the obligations of BDC with respect to operation of water control structures which are set forth in Section 9 herein.

(g) Cooperation. BDC and the City agree to cooperate with each other and to perform all actions required of them under this Section 3 with reasonable promptness in an effort to expedite the completion of the Secondary Waterways.

The provisions of this Section 3 relating to approval of the Secondary Waterways Plans and construction of the Secondary Waterways shall not apply to the Secondary Waterways on any subsequent phase unless such Secondary Waterways are designed to

provide Storm Water detention capability for the City and BDC and the City hereafter agree in writing that such provisions shall apply.

4. Wetlands on First Phase. In connection with the First Phase, BDC and the City have applied for a permit (the "404 Permit") from the Department of the Army under Section 404 of the Clean Water Act. The 404 Permit will require the construction (or preservation) and maintenance of Marsh Areas, playa areas ("Playa Areas"), and Riparian Areas as part of a wetlands mitigation plan (the "Mitigation Plan"). All of such areas on the First Phase which are required to be constructed (or preserved) and maintained pursuant to the Mitigation Plan are herein referred to as the "Wetlands." Portions of the Wetlands, primarily Marsh Areas and Riparian Areas, will adjoin the Replacement Canal and the Secondary Waterways. In conjunction with the construction of the Secondary Waterways, BDC agrees, at its sole cost and expense, to make all of the capital improvements initially required to implement the Mitigation Plan and to make any other capital improvements required in connection with the Mitigation Plan at any time during the 10 Year Period defined in Section 8(c) herein. Upon completion of such initial capital improvements, BDC shall have a survey of the Wetlands, and such survey, reasonably made, shall provide the legal description for the Wetlands. (Notwithstanding anything in this Agreement to the contrary, the Wetlands and the Secondary Waterways may be combined for purposes of any survey to the extent separate legal descriptions are not essential to the conveyances to the City contemplated in Section 5 herein.) The survey shall contain a metes and bounds description using chords which, as with the survey of the Secondary Waterways, will be qualified by reference to the actual physical boundaries of the Wetlands.

5. Conveyance at Replacement Canal Closing on First Phase. At the Replacement Canal Closing on the First Phase, BDC agrees to convey to the City by special warranty deed the following:

(a) The land in the First Phase which will be subject to the Replacement Easement, together with all improvements thereto. This conveyance will include most or all (as determined by BDC) of the portion of the Wetlands which will adjoin the Replacement Canal.

(b) The land in the First Phase on which the Secondary Waterways will be located, together with all improvements thereto. This conveyance will include most or all (as determined by BDC) of the portion of the Wetlands which will be part of the Secondary Waterways. (If the Secondary Waterways on the First Phase are not completed at the time of the Replacement Canal Closing on the First Phase, then the conveyance contemplated by this part (b) shall be postponed until completion.)

(c) The land in the First Phase on which will be located the portion of the Wetlands which is not part of the conveyances described in (a) and (b) above, together with all improvements thereto. (If the conveyance contemplated in part (b) above is postponed, then the conveyance contemplated by this part (c) shall also be postponed such that the conveyances under part (b) and this part (c) occur concurrently, or BDC, at its option, may convey to the City any part or all of the portion of the Canal Lands identified in this part (d) at any time or times prior to the Replacement Canal Closing on the First Phase.)

(d) The portion of the Canal Lands which is not located on the First Phase. (The conveyance contemplated in this part (d) may be postponed, at the option of BDC, until the time of the conveyances described in parts (b) and (c) above.)

The City has inspected or will inspect all of the land which will be conveyed pursuant to this Section 5 and agrees to accept it "as is" at the time of the conveyance. BDC makes no representations or warranties whatever with respect to the condition or title thereof as of the date of the conveyance, except as otherwise set forth in the special warranty deed which is attached as Exhibit C.

The special warranty deed shall be subject only to:

(1) restrictions precluding any use of the land other than for the use originally intended pursuant to this Agreement (Replacement Canal, Secondary Waterways, Wetlands) and reservationary interests in favor of BDC in the event the land is not so used;

(2) a reservation of the easements described in Section 13 herein;

(3) The Replacement Easement Agreement containing the Replacement Easement in favor of Kennecott, a copy of which is attached as Exhibit I to the Kennecott Agreement, and the Canal Easement, as referred to in Section 4 of the Kennecott Agreement, except to the extent terminated in conjunction with said Replacement Easement Agreement.

(4) A Replacement Easement Agreement containing the Replacement Easement in favor of the County, in the form attached hereto as Exhibit D and by this reference made a part hereof, and the Flood Control Easement in favor of the County, as referred to in Section 3 of the Kennecott Agreement, except to the extent terminated in conjunction with said Replacement Easement Agreement.

(5) the other exceptions identified in Exhibit E attached hereto (the "Permitted Exceptions").

Customary prorations and allocations of expenses shall be made at the time of the Replacement Canal Closing on the First Phase. In conjunction with the recordation of the special warranty deed to the City, the Parties, at the expense of BDC, shall provide the following title insurance:

(A) BDC shall provide the City with a standard owner's title insurance policy in the amount of \$100,000 insuring the City's interest in the land conveyed to it, subject only to the items described in parts (1) through (5) above.

(B) BDC shall provide the County with a standard owner's title insurance policy in the amount of \$100,000 insuring the County's interest in the easement to use the Replacement Canal which will be granted by BDC to the County as identified in part (4) above.

(C) The City shall provide BDC with a standard owner's title insurance policy in the amount of \$100,000 insuring BDC's interest in the restrictions, reversionary interests, and easements pertaining to BDC, referred to in parts (1) and (2) above.

6. Storm Drains on First Phase. There are presently certain storm drains which extend from the southern boundary of the First Phase to the Kennecott Canal. The Plans shall specify the location of the storm drains on the First Phase and the points of entry of those storm drains into the Secondary Waterways. In some instances, such locations and points of entry may require the relocation of existing storm drains. BDC shall pay the cost and expense of any such relocation. The Parties agree to cooperate in resolving all title issues related to the storm drains, such that the City has easements for the storm drains as finally located, and the City and the County vacate any easements and relinquish to BDC any interest in the Property where storm drains (including the Kennecott Canal) are removed. BDC shall have no obligations whatever with respect to the extensions of the storm drains to the south of the Property.

7. Annual Maintenance by the County. Based on the annual inspection of the Replacement Canal to be made by Kennecott, the County, and the City pursuant to Section 10(b) of the Kennecott Agreement, the County agrees to perform annual maintenance of the Replacement Canal of the type contemplated under the Kennecott/County Agreement with respect to the Riter Canal. Subject to funding availability, the County also agrees annually to assist in the maintenance of the Secondary Waterways. Maintenance by the County pursuant to this Section 7 shall not involve the Wetlands and shall be subject to the limitations set forth in Section 11 (Limitation on Use of Replacement Canal, Secondary Waterways, and Wetlands).

8. Maintenance Obligations of the City and BDC on the First Phase. Except for the work performed by the County pursuant to Section 7 herein, all work required to maintain the Replacement Canal, the Secondary Waterways, and the Wetlands on the First Phase in good condition and repair will be performed by the City and BDC (it being understood that BDC may be relieved of such work obligation in connection with an assignment in which the assignee assumes such obligation, as described in Section 30 herein), as follows:

(a) Storm Drains. The City shall maintain the storm drains extending from the southern boundary of the First Phase (including the storm drain located at 4800 West) to the Secondary Waterways (and the extensions of those storm drains to the south of the Property).

(b) Trash Grates; Desilting Ponds. The City shall maintain all trash grates, screens, and other similar structures which are part of the Replacement Canal and the Secondary Waterways and which are intended to stop garbage and other foreign matter, and the City shall clean the garbage and foreign matter from such structures with sufficient frequency to have them fulfill their purpose and to permit the flow of water in the Replacement Canal and the Secondary Waterways. The City shall also periodically drain and clean the desilting ponds as needed for the proper functioning thereof.

(c) Wetlands. BDC shall perform all of BDC's and the City's obligations under the 404 Permit with respect to the Wetlands until the date ten (10) years after the Replacement Canal Closing on the First Phase (the "10 Year Period"), except for the strengthening of the interior banks of the Replacement Canal and the Secondary Waterways which adjoin the Wetlands, which will be a joint obligation of BDC and the City as provided in part (e)(iii) below. After the expiration of the 10 Year Period, the City shall perform all of BDC's and the City's obligations under the 404 Permit. (As between BDC and the City, the allocation of obligations under this part (c) shall supersede anything in the 404 Permit to the contrary.) BDC, the County, and the City agree not to introduce chemicals into the Replacement Canal or the Secondary Waterways (or in any water which flows or is introduced into the Replacement Canal or the Secondary Waterways) which will be deleterious to the vegetation which is part of the Wetlands or to the wildlife which may frequent the Wetlands.

BDC may elect, at its option and without any obligation to do so, either during the 10 Year Period or at any time thereafter, to perform additional maintenance of the Wetlands which is not included in the maintenance obligations under the 404 Permit. To the extent not included in the maintenance

obligations under the 404 Permit, such additional maintenance may include, without limitation, the following:

(i) The removal of garbage or other foreign matter from the Wetlands.

(ii) The introduction of water onto the Wetlands for the purpose of encouraging growth.

(iii) Replanting or additional planting of the vegetation which is part of the Wetlands.

(iv) Maintenance of the edges or boundaries between the Wetlands and other parts of the Property, including, without limitation, the remainder of the Replacement Canal and the Secondary Waterways.

(d) Warranty Work. BDC will perform all work to be performed by it with respect to water control structures under Section 6(n) of the Kennecott Agreement during the two year Warranty Period therein referred to and will perform all work to be performed by it with respect to water control structures under Section 3(f) of this Agreement during the two year Warranty Period therein referred to.

(e) Other Maintenance. All other work shall be performed by the City and BDC, and each shall pay one-half of the reasonable cost thereof. However, notwithstanding anything in this Agreement to the contrary, the obligations of BDC under this part (e) are expressly conditional upon the performance by the City of its obligations under this part (e). Such other work shall include, without limitation, to the extent not already covered in Section 7 herein or in parts (a) through (d) above, the following:

(i) Maintaining the Minimum Capacity of the Replacement Canal, as Minimum Capacity is defined in Section 10(a) of the Kennecott Agreement.

(ii) Cleaning the Replacement Canal and Secondary Waterways of silt, weeds, moss, garbage, and like foreign matter.

(iii) Strengthening the banks of the Replacement Canal and the Secondary Waterways, including the banks which adjoin the Wetlands, against wear and tear due to erosion, the traffic of animals, water in the Replacement Canal and the Secondary Waterways, runoff from adjoining land, and other causes.

(iv) Maintaining the water control structures (such as weirs, headgates, etc.).

(v) Maintaining aeration and circulation equipment in the Secondary Waterways, including all related electrical transmission lines, and paying all electrical costs in connection with the operation of such equipment.

(vi) Maintaining the water such that it is an attractive amenity (and without objectionable odor) for the business park to be developed by BDC.

There are no third party beneficiaries of the obligations of the City and BDC under this Section 8 except the County, but then only to the extent the obligation in part (e)(i) to maintain the Minimum Capacity of the Replacement Canal requires work beyond that to be performed by the County under Section 7 herein. The City and BDC shall cooperate in establishing reasonable standards of maintenance pursuant to this part (e), in allocating responsibilities for maintenance between them, and in establishing reasonable costs of maintenance for the purpose of determining whether each of them is paying one-half of the total cost. If the City and BDC are unable to agree on the scope of the work to be performed, the City and BDC agree to hire a third party independent contractor to determine such scope. Maintenance as described in this Section 8 shall include, with respect to the water control structures and the aeration and circulation equipment, the making of replacements as reasonably necessary. (Other agreements between BDC and the City with respect to the fulfillment of the obligations set forth in this Section 8 are set forth in the Development Agreement which is referred to in Section 19 herein. Among other things, the Development Agreement contemplates the establishment of a special improvement district.)

9. Water Control Structures. Except in an emergency pursuant to which governmental agencies have the right under applicable law to control the flow of water in the Replacement Canal and the Secondary Waterways, BDC alone shall operate the water control structures (including the making of any adjustments and other calibrations in any orifices or other moveable components of such structures). BDC may operate the water control structures in any manner which BDC in its discretion deems desirable as long as BDC does not intentionally operate the water control structures in a manner which, except during any period of temporary maintenance which shall not exceed one (1) week in duration (it being understood that temporary maintenance may include the irrigation of Playa Areas and other portions of the Wetlands), will cause the water in the Replacement Canal and the Secondary Waterways to be more than three (3) inches higher or more than six (6) inches lower than the Nonstorm Normal Water Surface (the "Normal Operating Parameters"). The County and the City agree that operation of the water control structures within the Normal Operating Parameters will not materially and adversely affect the utility to the County and the City of the Replacement Canal or the Secondary Waterways for the transportation and detention of Storm Water. Except in fulfilling its warranty obligations under

Section 6(n) of the Kennecott Agreement and Section 3(f) of this Agreement, BDC may not materially change the design of the water control structures without the prior written approval of the County and the City, which approval shall not be unreasonably withheld.

10. Changes in Secondary Waterways. Subsequent to completion of the Secondary Waterways, BDC may from time to time, at its option and at its sole cost and expense, make changes in the Secondary Waterways which it reasonably determines to be necessary or desirable for the effective functioning thereof or which it determines to be desirable in connection with the development of the land adjoining the Secondary Waterways, but, without the approval of the City, in no event may a change be made which diminishes the capacity of the Secondary Waterways for the transportation or detention of water, impairs the structural integrity of the Secondary Waterways, materially increases the cost of maintaining the Secondary Waterways (unless BDC is willing to pay the increase in cost), or in some other way materially and adversely affects the rights and obligations of the City.

11. Limitation on Use of Replacement Canal, Secondary Waterways, and Wetlands. Subject to the provisions of Section 12 herein relating to emergency powers and the right of condemnation, in no event may the County or the City:

(a) Change the location or configuration of the Replacement Canal or the Secondary Waterways, raise their banks, erect fences or other barriers or erect or place signs at any place thereon, change or damage the Wetlands or take any other actions which would be inconsistent with the 404 Permit, change the design or structure of the edges, or make any other change which would constitute a material departure from the Plans or the Secondary Waterways Plans. Any change which would affect the aesthetics of the Replacement Canal or the Secondary Waterways will be deemed material. The limitations set forth in this part (a) shall not preclude the City from permitting penetrations of the banks of the Secondary Waterways for the purpose of allowing storm water runoff from the First Phase.

(b) Use the Replacement Canal, the Secondary Waterways, or the Wetlands for recreational purposes, but this limitation shall not affect the right of BDC to use the Replacement Canal, the Secondary Waterways, and the Wetlands for recreational purposes pursuant to the easement described in Section 13 herein.

12. Emergency Powers and Right of Condemnation. Notwithstanding anything in this Agreement to the contrary, neither the County nor the City waives any emergency powers or right of condemnation which the County or the City may have under applicable law. However, notwithstanding anything in this Agreement to the contrary, any maintenance or repairs to the Replacement Canal, the

Secondary Waterways, or the Wetlands which are required as a result of the exercise of such powers or rights will be the sole obligation of the County and the City, and BDC shall have no obligation with respect thereto.

13. Easements. At the Replacement Canal Closing on the First Phase, BDC shall reserve and the City shall grant the following easements:

(a) A perpetual nonexclusive easement to BDC to use the Replacement Canal and the Secondary Waterways for the transportation and detention of water as long as the water introduced is from one of the Permitted Sources, as defined in Section 12 of the Kennecott Agreement. BDC shall pay the cost of maintaining any pipes or other structures which penetrate through the banks of the Replacement Canal or the Secondary Waterways in connection with such use by BDC, and, notwithstanding anything in Section 8 herein to the contrary, BDC shall pay any increase in maintenance costs for the Replacement Canal and the Secondary Waterways which is reasonably allocable to the existence of any such pipes or other structures.

(b) A perpetual nonexclusive easement to BDC to use the Replacement Canal and the Secondary Waterways to perform its maintenance obligations and to exercise its maintenance rights in accordance with this Agreement and the Kennecott Agreement.

(c) A perpetual nonexclusive easement to BDC to enter onto the Wetlands by vehicular and pedestrian traffic to perform its obligations and exercise its rights as described in Section 8 herein with respect to the Wetlands, and to gain access to the Replacement Canal and the Secondary Waterways.

(d) A perpetual exclusive easement to BDC to use the Replacement Canal, the Secondary Waterways, and the Wetlands (to the extent permitted under the 404 Permit or by applicable federal governmental authorities), for recreational purposes. During any period of time that the Secondary Waterways or the Wetlands are used by BDC for recreational purposes: (1) BDC agrees, notwithstanding anything in Section 8 herein to the contrary, to pay for any increase in maintenance costs resulting from such recreational use, and (2) BDC agrees to procure and continue in force commercial general liability insurance with a combined single limit for bodily injury and property damage of not less than \$2,000,000 per occurrence (or such higher limit as the City may reasonably request to reflect generally recognized increases in such type of coverage after the date of this Agreement). Such liability insurance shall name the City and any other person specified by BDC from time to time as additional insureds, and such liability insurance shall be with a company having a rating of not less than A:XI in the most recent issue of Best's Key

Rating Guide, Property-Casualty. BDC shall furnish the City with certificates of such coverage. No policy shall be cancelable or subject to reduction of coverage or other material modification except after thirty (30) days prior written notice to the City.

(e) Perpetual easements to BDC for all utilities as shown on the Plans and on the Secondary Waterways Plans, including, without limitation, a perpetual easement for electrical transmission lines and the maintenance and replacement thereof as reasonably required for the aeration and circulation equipment referred to in Section 8 herein.

(f) Perpetual easements to BDC for private bridges, roads, golf cart crossings, and other uses as identified in the Plans and the Secondary Waterways Plans. BDC or its designees shall maintain all such private bridges, roads, golf cart crossings, and other uses, and the City shall have no obligations with respect thereto.

The easements in (a) through (f) above are for the benefit of BDC, its successors and assigns, and their designees. Whether the easements described in (a) through (d) above are stated to be nonexclusive or exclusive, the City agrees that easements, licenses, or rights of use for the purposes described in (a) through (d) above may not be granted to any other person, partnership, corporation, or entity, and the special warranty deed from BDC to the City shall so state.

14. Storm Water Easement; Access Easement. The plat to be recorded for the First Phase (the "First Phase Plat") and/or the Declaration of Easements, Covenants, and Restrictions for the First Phase (the "First Phase ECR") will contain (or in the absence thereof in either the First Phase Plat or the First Phase ECR, then BDC shall grant or convey in conjunction with the Replacement Canal Closing on the First Phase) the following easements:

(a) A perpetual nonexclusive easement (the "Storm Water Easement") in favor of the City over that portion of the land on the First Phase which from time to time satisfies both of the following conditions:

(i) it immediately adjoins the Replacement Canal, the Secondary Waterways, or the Wetlands, and

(ii) it is at or below one and one-half (1.5) feet above the elevation of the Nonstorm Normal Water Surface at those locations where the Nonstorm Normal Water Surface is 4,240.5 (approximately) feet above sea level and is at or below two (2) feet above the elevation of the Nonstorm Normal Water Surface at those locations where the Nonstorm Normal Water Surface is 4,242.0

(approximately) feet above sea level. The Nonstorm Normal Water Surface is shown on the Site Plan.

The Storm Water Easement may be used solely for the transportation and detention of Storm Water as contemplated by the Plans and the Secondary Waterways Plans. The elevation of the Nonstorm Normal Water Surface will vary at different places, and the elevation at which and below which the adjoining land will be subject to the Storm Water Easement will correspondingly vary. The Storm Water Easement is expected to be used only on an intermittent basis as Storm Water introduced into the Replacement Canal and the Secondary Waterways exceeds nonstorm or nonemergency levels and as the water levels created by such excess water gradually subside until they reach the Nonstorm Normal Water Surface.

The Site Plan shows the approximate location of the Storm Water Easement. As shown on the Site Plan, the Storm Water Easement will exist only at those locations where the Replacement Canal, the Secondary Waterways, or the Wetlands are bounded by a Soft Edge. The crest of the Hard Edges will exceed the elevation which defines the Storm Water Easement.

(b) Perpetual nonexclusive easements in favor of the City and the County for access to the Replacement Canal, the Secondary Waterways, and the Wetlands, by vehicular and pedestrian traffic over the easements designated as "maintenance easements" on the Site Plan; provided, however, any Party exercising the right to use such easements shall be required to repair any damage to landscaping and improvements located on the "maintenance easements" resulting from such use, except on the "maintenance easements" designated on the Site Plan as "rough access" which are on a portion of the golf course located to the south of the First Phase. The "maintenance easements" will provide that no buildings or other structures which would unduly interfere with the use of the "maintenance easements" for their intended purpose will be permitted to be constructed on the underlying land.

(c) A perpetual nonexclusive easement in favor of the City and the County for access to the Replacement Canal, the Secondary Waterways, and the Wetlands, by vehicular and pedestrian traffic over the golf course shown on the Site Plan, except over greens and tees; provided, however

(1) any Party exercising the right to use such easement will be required: (i) to use the easement at times and in a manner which do not unreasonably interfere with the operation of the golf course, and (ii) to repair any damage to the golf course resulting from such use, and

(2) such easement may be used only to the extent easements designated as "maintenance easements" on the Site Plan do not provide reasonable access to the portion of the Replacement Canal to which the City and the County need access.

BDC may at any time have a survey description made of any of the easements described, and such survey description, reasonably made, shall be binding on the Parties. Easements similar to those described in (b) and (c) above will also be held by other entities.

15. Storm Water; Compliance with Laws; Indemnification. Subject to the provisions of Section 12 herein relating to emergency powers and the right of condemnation, the County and the City agree that the only water which may be introduced by them into the Replacement Canal or the Secondary Waterways shall be Storm Water or water from the North Jordan Canal or any extension thereof, but only to the extent water introduced from the North Jordan Canal or any extension thereof plus water introduced by Kennecott into the Replacement Canal at the Eastern Boundary (as defined in the Kennecott Agreement) does not exceed 100 cubic feet per second. For purposes of this Agreement, the term "Storm Water" means (i) waters which are artificially conveyed into the Replacement Canal or the Secondary Waterways through curb and gutter, paving, storm drains, subdrains, or open channels approved by the County or the City, now or in the future, to drain water from County or City approved residential, industrial, commercial, recreational, or other developments and also from streets and roads owned or which may be acquired by the County or the City, and (ii) runoff water from lands adjoining the Replacement Canal and the Secondary Waterways.

Each of the City and the County agree, at its sole cost and expense, to comply with the requirements of all federal, state, and local laws and regulations concerning the handling or treatment or otherwise regarding Storm Water.

Each of the County and the City agree to defend, indemnify, and hold harmless BDC, its successors and assigns, from and against any and all claims, causes of action, damages, losses, and liabilities of any kind whatever (including reasonable attorneys fees) which may arise as a result of any introduction by the County or the City, as the case may be, of water into the Replacement Canal or the Secondary Waterways or as a result of any failure by the County or the City, as the case may be, to fulfill its obligations under this Section 15, but such indemnification shall not apply to claims, causes of action, damages, losses, and liabilities to the extent resulting from the negligence or willful misconduct of BDC. No limitation is placed on the County or the City in this Agreement or in the Kennecott Agreement with respect to the quantity of water which may be introduced by them into the Replacement Canal or the Secondary Waterways, except as provided in this Section 15 with respect to water other than Storm Water.

One purpose of the foregoing indemnification is to protect BDC in the event the County or the City introduces Storm Water into the Replacement Canal or the Secondary Waterways which, in combination with water introduced by Kennecott pursuant to the Kennecott Agreement, exceeds for any reason whatever the capacity of the Replacement Canal and the Secondary Waterways or the capacity of the Riter Canal to the west of the Western Boundary.

16. Special Limitations and Remedies.

(a) For purposes of this Section 16, the term "System Change" means a change in the City's Storm Water system which could result in an increase in the Storm Water introduced into the Replacement Canal or the Secondary Waterways, except Storm Water from the Property. A System Change shall include, without limitation, the following: (i) any infrastructure change, such as an enlargement of the pipes or channels through which Storm Water may be introduced into the storm drains which will extend northerly from the southern boundary of the First Phase, or (ii) the connection of the existing infrastructure to newly developed areas within the City.

(b) Notwithstanding anything in this Agreement to the contrary, the City agrees that it will not make a System Change without first making an engineering determination that the Replacement Canal and the Secondary Waterways have adequate capacity to accommodate any increase in Storm Water which may result from such System Change. If more than one System Change occurs in any one calendar year, the City need make only one engineering determination for such year. The City shall provide the County and BDC with a written copy of each engineering determination. Receipt of a copy shall not impose any obligation on the County or BDC to verify the accuracy of the determination reported therein.

(c) Notwithstanding anything in this Agreement to the contrary, the City agrees that, at any time when it is in default in the performance of its obligations under this Agreement, it shall not make any System Change.

(d) The City acknowledges that its material failure to fulfill its obligations under this Section 16 will result in irreparable harm and that the other Parties shall be entitled to injunctive and other equitable relief.

17. No Waiver. Any waiver of any term, provision, or condition of this Agreement must be in writing. No such waiver in any one or more instances shall be deemed to be or shall be construed as a continuing waiver or as a waiver of any other term, provision, or condition of this Agreement.

18. Notices. Any notice or other communication required or permitted under this Agreement shall be in writing and shall be

personally delivered or mailed by United States certified mail, return receipt requested, postage prepaid, and addressed to the Party for whom intended, as follows:

SALT LAKE COUNTY
2001 South State Street
Salt Lake City, Utah 84190
Attn: Public Works Director

WEST VALLEY CITY
3600 South Constitution Boulevard
West Valley City, Utah 84119
Attn: City Manager

with a copy to:
Public Works Director
West Valley City
3600 Constitution Boulevard
West Valley City, Utah 84119

BENEFICIAL DEVELOPMENT COMPANY
10 East South Temple, Suite 400
Salt Lake City, Utah 84133-1101
Attention: President

Notice by mail shall be deemed given upon receipt. If notice is given by delivery, it shall be deemed received upon delivery or upon attempted delivery during normal business hours. Any Party may designate and substitute by written notice a different street address than the one specified above.

19. Entire Agreement. This Agreement, which includes the exhibits hereto, and the Kennecott Agreement, constitute the entire agreement between the Parties hereto pertaining to the subject matter hereof and the final, complete, and exclusive expression of the terms and conditions hereof, except that BDC and the City acknowledge that they are also bound by the Development Agreement which is being entered into between them at the same time as this Agreement. There are no representations, warranties, or obligations of the Parties, express or implied, except as expressly set forth in this Agreement. Prior agreements, representations, negotiations, and understandings of the Parties hereto, oral or written, express or implied, are hereby superseded and merged herein and shall in no way bind the County, the City, or BDC. In the event of any conflicts between this Agreement and the exhibits to this Agreement, the exhibits shall be controlling.

20. Invalidity of Provisions. If any provision of this Agreement as applied to any Party or to any circumstance shall be adjudged by a court of competent jurisdiction to be void or unenforceable for any reason, the same shall in no way affect (to the maximum extent permitted by law) any other provision of this

Agreement, or the application of any such provisions under circumstances different from those adjudicated by the court.

21. Interpretation. Each of the Parties has carefully reviewed and provided input in the negotiating and drafting of this Agreement. In the event of an ambiguity or in the event a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumptions or burdens of proof shall arise favoring any Party as a result of the authorship of any of the provisions of this Agreement.

22. No Third Party Beneficiaries. No provision of this Agreement is intended to benefit any person, partnership, corporation or other entity not a Party hereto (including, without limitation, Kennecott), and no such other person, partnership, corporation or entity shall have any right or a cause of action under this Agreement.

23. Gender and Number. In this Agreement (unless the context requires otherwise), the masculine, feminine, and neuter genders and the singular and plural numbers shall be deemed to include one another, as appropriate.

24. Captions. The captions used herein are for convenience only and are not a part of this Agreement and do not in any way limit or amplify the terms and provisions hereof.

25. Amendment. No modification or amendment of any provision of this Agreement shall take effect unless fully set forth in writing and signed by all Parties hereto.

26. Time of the Essence. Time is of the essence of this Agreement.

27. Attorney Fees. In the event of any legal or equitable action instituted by any Party against another in connection with this Agreement, the prevailing Party(ies) shall be entitled to recover from the losing Party(ies) all of its costs and expenses, including court costs and reasonable attorney fees.

28. Survival. Except as otherwise provided in this Agreement, all covenants, agreements, and obligations set forth in this Agreement shall survive the Closing and each Replacement Canal Closing and shall not merge into any deed, easement agreement, or other instrument executed or delivered pursuant hereto.

29. Laws of Utah. It is understood and agreed by the Parties hereto that this Agreement shall be governed by the laws of the State of Utah.

30. Assignment. BDC may assign any part or all of its rights and obligations under this Agreement to one or more parties, but not more than three (3) parties, each of whom must at the time of


such assignment have some interest in the Property, including, without limitation, the developer of a golf course on the Property, a property owners' association for part or all of the Property, or a special improvement district. If any assignee assumes in writing part or all of the obligations of BDC under this Agreement and if a copy of such assumption is delivered to the County and the City, then BDC shall thereafter be relieved of such obligations which relate to the period of time after the assignment and shall have no liability for any default thereof. However, notwithstanding the foregoing, BDC shall not, without the prior written approval of the City, in any event be relieved of: (a) its obligations during the Warranty Period, as described in Section 3(f) herein, or (b) its maintenance obligations with respect to the Wetlands during the 10 Year Period, as required under Section 8(c) herein.

31. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties and their successors and assigns.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

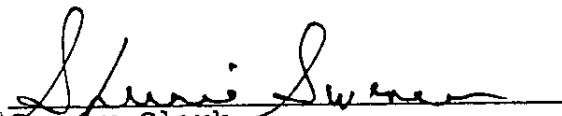
County:

SALT LAKE COUNTY, a body corporate and politic of the State of Utah

By: 
Brent Overson, Chairman
Board of County Commissioners


Date of Signing: OCT 04 1995

ATTEST:


County Clerk

APPROVED AS TO FORM

Salt Lake County Attorney's Office

By: 
Deputy County Attorney
Date: 29 Sept 95

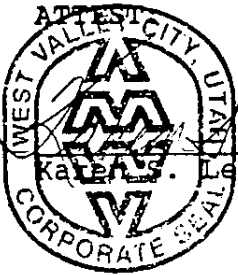
16

City:

WEST VALLEY CITY, a Utah municipal corporation

By: Gerald L. Wright
Gerald L. Wright, Mayor
~~Board of County Commissioners~~ *H.P.W.*

Date of Signing: October 9, 1995



Karen W. Leftwich
Karen W. Leftwich, City Recorder

BDC:

BENEFICIAL DEVELOPMENT COMPANY,
a Utah corporation

By: Wayne H. Jensen *MS*
Its: PRESIDENT

RWEJNVPROPLAKEPARKSUPP.6

EXHIBITS

to

SUPPLEMENTAL AGREEMENT

09/29/95

BK 9926 PG 5688

EXHIBITS INTENTIONALLY
NOT INCLUDED

**Attachment 3
TO
SPECIAL WARRANTY DEED
[First Amendment to Supplemental Agreement]**

[see attached]

**FIRST AMENDMENT
TO
SUPPLEMENTAL AGREEMENT**

THIS FIRST AMENDMENT TO SUPPLEMENTAL AGREEMENT (the "Amendment") is made to be effective as of the 1st day of December, 2010, by and between Salt Lake County, a body corporate and politic of the State of Utah (the "County"), West Valley City, a municipal corporation of the State of Utah (hereinafter the "City"), and Suburban Land Reserve, Inc., a Utah corporation ("SLR"), in contemplation of the following facts and circumstances:

A. The City, Beneficial Development Company, Salt Lake County, and Kennecott Utah Copper Corporation are parties to an agreement (the "Kennecott Agreement") dated October 4, 1995, which provides, among other things, for the construction of a canal (the "Replacement Canal") to replace portions of the Riter Canal and the Kennecott Canal and for the maintenance of the Replacement Canal.

B. The City, Beneficial Development Company, and Salt Lake County are parties to an agreement dated October 4, 1995 (the "Supplemental Agreement"), which provides, among other things, for the construction of secondary waterways (the "Secondary Waterways") and for the maintenance of the Replacement Canal and the Secondary Waterways.

C. Suburban Land Reserve, Inc., a Utah corporation ("SLR"), is the successor-in-interest to Zions Securities Corporation, a Utah corporation ("Zions"), which was the successor-in-interest by merger to Beneficial Development Company, and as such, SLR is the holder of all right, title and interest of Beneficial Development Company under the referenced agreements.

D. The Supplemental Agreement is applicable to both the real property located in West Valley City, State of Utah which has been developed by Zions, as a commercial office park known as Lake Park Corporate Center ("Lake Park") as the "First Phase" which is generally depicted on Exhibit A which is attached hereto and incorporated herein by this reference, and additional real property which is being developed as Highbury Commons ("Highbury Commons") located immediately west of Lake Park as generally depicted on Exhibit A.

E. The development of improvements in Highbury Commons includes certain canals and waterways which shall be extensions of or part of the Replacement Canal and Secondary Waterways, as such terms are defined in the Supplemental Agreement, which shall be collectively referred to herein as the "Highbury Canal" and "Highbury Waterways," as applicable.

F. The location of the Highbury Canal and the Highbury Waterways are depicted on Exhibit B attached hereto.

G. The Highbury Canal and Highbury Waterways are an integral part of the system for the management of storm water runoff and the parties desire that the Highbury Canal and Highbury Waterways be subject to the Supplemental Agreement through the modification and extension of certain provisions in the Supplemental Agreement to such improvements.

H. The parties desire to amend the Supplemental Agreement as required to confirm that the Highbury Canal and Highbury Waterways are subject to the Kennecott Agreement and the Supplemental Agreement and to make certain other modifications set forth herein.

NOW, THEREFORE, for and in consideration of the mutual covenants made herein, the parties agree that the Supplemental Agreement shall be amended as follows:

1. Kennecott Agreement Applicable. The Highbury Canal shall be deemed to be part of the Replacement Canal and subject to terms and conditions applicable to the Replacement Canal set forth in the Kennecott Agreement.

2. Canal and Waterways. The Highbury Canal shall be deemed to be part of the Replacement Canal and subject to terms and conditions applicable to the Replacement Canal set forth in the Supplemental Agreement. The Highbury Waterways shall be deemed to be part of the Secondary Waterways and subject to terms and conditions applicable to the Secondary Waterways set forth in the Supplemental Agreement, unless otherwise specifically set forth in this Amendment. The location of and the plans and specifications for the Highbury Canal and the Highbury Waterways have been approved by the City. A "Notice of Completion" related to the construction of the Highbury Canal and Highbury Waterways has been delivered as required under Section 6(m) of the Kennecott Agreement. The requirements of said Section 6(m) regarding the "Acceptance Notice" have been satisfied.

3. Storm Water Runoff. The County and the City agree that storm water runoff from Highbury Commons may drain into the Highbury Canal and the Highbury Waterways. In addition, the County and the City agree that so long as storm water runoff is introduced into the Canal upstream from, or in other words, east of, the "Water Control Structure" that is identified on Exhibit B that there shall be no requirement for any Storm Water detention in connection with the development of Highbury Commons, except as shall be provided by the Highbury Canal and the Highbury Waterways. The parties specifically acknowledge that storm water runoff introduced into any part of the Highbury Waterways is introduced upstream from said Water Control Structure.

4. Boundaries of Canal and Waterways. The Highbury Canal and Highbury Waterways shall be bounded only by a Hard Edge or a Soft Edge. There are no "Wetlands," "Riparian Areas" or "Marsh Areas," all such terms being used as defined in the Supplemental Agreement, within or adjacent to the Highbury Canal or Highbury Waterways. There is one Riparian Area located in the northeast portion of Highbury Commons that is part of the

Waterways system located in the First Phase (Lake Park) which shall be governed by the terms of the Supplemental Agreement applicable to Riparian Areas in the First Phase.

5. Conveyance of Waterways. Upon completion of the construction of Highbury Canal and Highbury Waterways, title to same shall be conveyed to the City pursuant to the procedures set forth for the Replacement Canal Closing and the provisions of Section 4 of the Supplemental Agreement shall be applicable to the conveyance of the Highbury Canal and Highbury Waterways at such closing.

6. Storm Drains in Highbury Phase. Upon completion of the Highbury Waterways, there shall be two inlets for storm water from areas outside Highbury Commons which shall enter the Highbury Waterways on the south boundary of Highbury Commons and two inlets for storm water which shall enter the Highbury Waterways in the urban fishery located at the intersection of Lake Park Boulevard and Daybury Drive. The provisions of Section 6 of the Supplemental Agreement shall be applicable to such inlets for storm water.

7. Maintenance. It is agreed that the Highbury Canal and Highbury Waterways are an integral part of the citywide system for the management of storm water runoff. Duties and obligations set forth in the Kennecott Agreement and the Supplemental Agreement for the maintenance of the Replacement Canal and the Secondary Waterways shall be applicable to the Highbury Canal and the Highbury Waterways.

8. Easements. Concurrently with the conveyance of title to the Highbury Canal and the Highbury Waterways to the City, the easements to be granted pursuant to Section 13 and Section 14 of the Supplemental Agreement shall be granted or reserved, as applicable, to the extent such easements are appropriate and necessary within Highbury Commons.

9. Severability. In the event any provision of this Amendment is held to be invalid or unenforceable, the remaining provisions shall remain valid and binding upon the parties. One or more waiver of any term, condition, or other provision of this Amendment by either party shall not be construed as a waiver of a subsequent breach of the same or any other provision.

10. Captions. The captions used herein are for convenience only and are not a part of this Amendment and do not in any way limit or amplify the terms and provisions hereof.

11. Binding Effect. This Amendment shall be binding upon the parties upon the complete execution of all parties hereto and shall inure to the benefit of such parties and their successors and assigns.

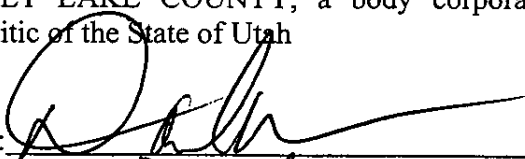
12. Governing Law. This Amendment shall be interpreted and enforced according to the laws of the State of Utah.

[signature pages follow immediately]

Signature Page
To
First Amendment to Supplemental Agreement

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

SALT LAKE COUNTY, a body corporate and
politic of the State of Utah

By: 
Name: Darrin Cusper
Title: CFO

ATTEST:

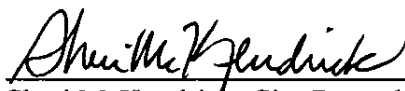
Signature Page
To
First Amendment to Supplemental Agreement

WEST VALLEY CITY



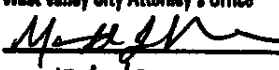
Michael K. Winder, Mayor

ATTEST:



Sheri McKendrick, City Recorder



APPROVED AS TO FORM
West Valley City Attorney's Office
By: 
Date: 12/8/2010

Signature Page
To
First Amendment to Supplemental Agreement

SUBURBAN LAND RESERVE, INC.,
a Utah corporation

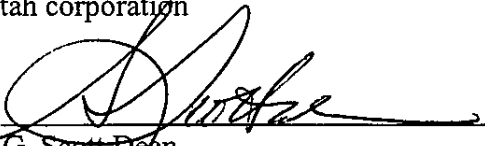
By: 
G. Scott Dean
Its: President





EXHIBIT A
TO
FIRST AMENDMENT TO SUPPLEMENTAL AGREEMENT

[Map showing Lake Park and Highbury Commons]

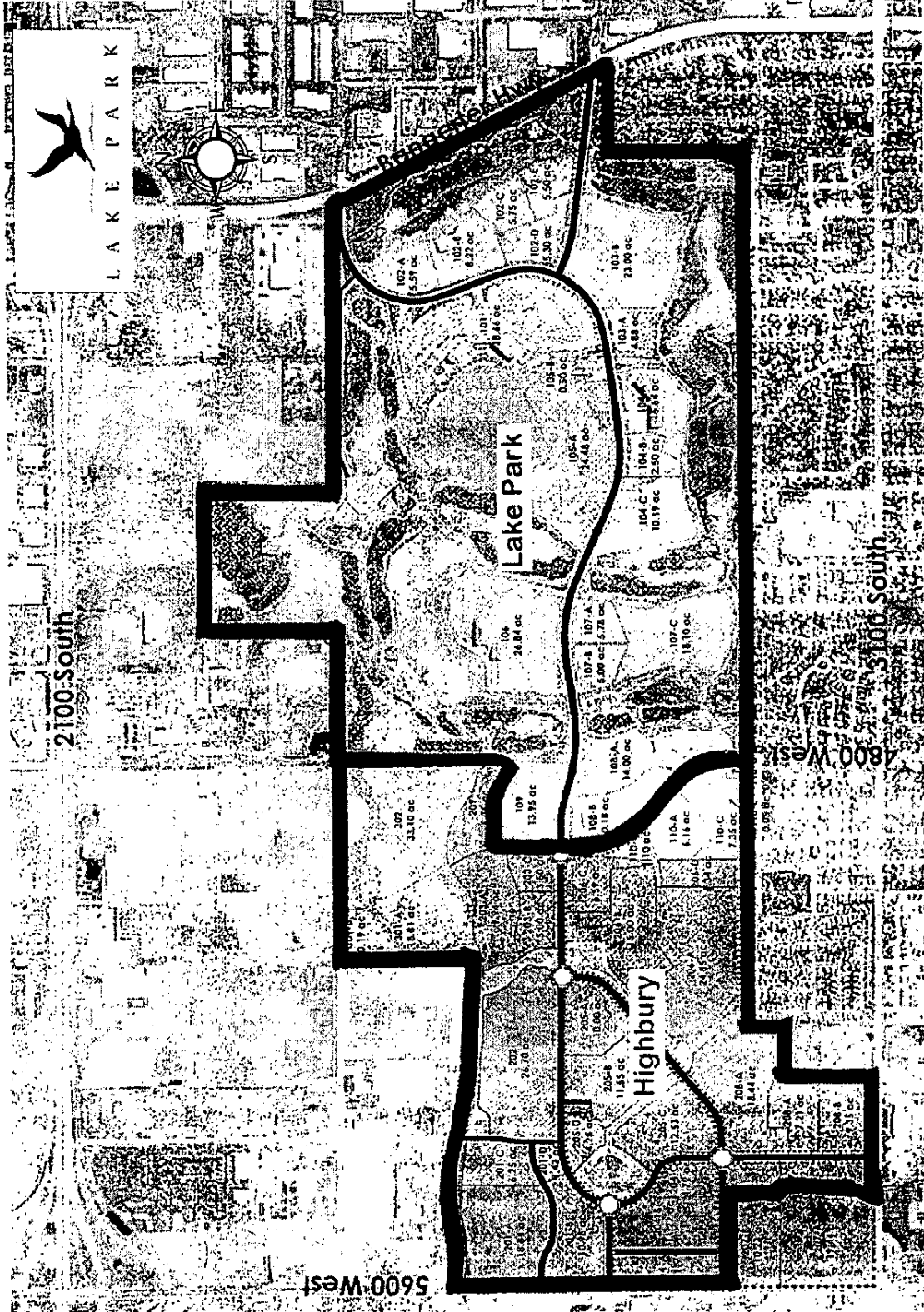


EXHIBIT B
TO
FIRST AMENDMENT TO SUPPLEMENTAL AGREEMENT

[Map showing Highbury Canal and Highbury Waterways]

