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SPECIAL WARRANTY DEED

KENNECOTT COPPER CORPORATION, a New York corporation, licensed to do business under the laws of the State of Utah, with its principle Utah office at Salt Lake City, County of Salt Lake, State of Utah, Grantor, hereby CONVEYS AND WARRANTS against all claiming by, through or under Kennecott Copper Corporation to IVORY AND COMPANY, a limited partnership, organized and existing under the laws of the State of Utah, Grantee, for the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the following described tract of land in Salt Lake County, State of Utah:

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

TOGETHER WITH:

All rights which Grantor may have in flowing wells located upon the real property being conveyed hereby (subject to existing water use agreements in connection therewith) and all pumps and ancillary equipment attached thereto, except Grantor's existing power line providing electric power to any such wells.

SUBJECT TO:

- (a) Real Estate Taxes and Assessment for the year 1980 and continuing thereafter.
- (b) All applicable statutes, ordinances, rules, and regulations of State, County, Municipal and other governmental entities relating to the real property being conveyed hereby or the use thereof.
- (c) A reservation in Grantor of all oil, gas, and mineral rights to the real property being conveyed herein; provided, however, that the holder of the reserved oil, gas and mineral rights will not disturb, impair or damage the surface rights without the express written consent of the fee title holder, which consent will not be unreasonably withheld.

EXPRESSLY RESERVING unto Grantor, its successors and assigns, a perpetual easement to discharge through the medium of the air, over, upon and across the above described property any and all substances and matter which may be discharged in the course of operations of any and all of the plants, mills, refineries, manufactories, tailing deposits and other works and factories which are now or which may hereafter at any time be lawfully established or operated by Grantor, or by its successors or assigns, or any of them, within Salt Lake County, State of Utah. By accepting this Deed, Grantee hereby acknowledges that it has full knowledge of the proximity of the above described property to Grantor's facilities and by such acceptance hereby waives any claims it may have against Grantor, its successors or assigns, arising out of, or in any way connected with operations now conducted, or which may be conducted in the future, at such facilities by Grantor, its successors or assigns. This Reservation shall be binding upon Grantee, its successors and assigns, forever.

SECURITY TITLE CO.
GHD # 5-196-885

BOOK 5006 PAGE 709

150 / DEC 14 1979
KATE L. HAYDEN
RECORDS & CLERK
SALT LAKE COUNTY, UTAH
2:54 PM

DEC 14 2 54 PM '79
Ivory and Company
General Partnership

The officer who signs this Deed hereby certifies that this Deed and the transfer represented hereby was duly authorized under a resolution duly adopted by the Board of Directors of the Grantor at a lawful meeting duly held and attended by a quorum.

IN WITNESS WHEREOF, the Grantor has caused its corporate name to be hereunto affixed by its duly authorized officer this 12th day of December, 1979.

KENNECOTT COPPER CORPORATION,
a New York Corporation

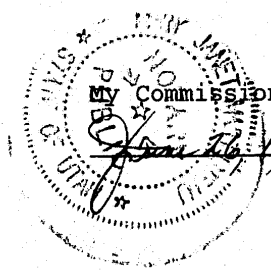
By *G. P. Bakken*
G. P. BAKKEN
Executive Vice President

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

On the 12th day of December, 1979, personally appeared before me G. P. BAKKEN, who being by me duly sworn did say that he, the said G. P. BAKKEN is an Executive Vice President of Kennecott Copper Corporation, and that the within and foregoing instrument was signed on behalf of the said corporation by authority of a resolution of its Board of Directors, and said G. P. BAKKEN duly acknowledged to me that said corporation executed the same.

Mary Kay Martin
NOTARY PUBLIC
Residing at: *Salt Lake City, Utah*

My Commission Expires:
June 16, 1980



APPROVED
Parsons, Behle & Latimer
By *Paul F. Smith*

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EXHIBIT "A"

PROPERTY DESCRIPTION

KENNECOTT COPPER CORPORATION/
IVORY AND COMPANY TRANSACTION

Beginning at a point on the East line of 5600 West Street, said point being N 89°48'33" E along the South line of Section 24, T.1S., R.2W., S.L.B.&M., 33.001 feet from the Southwest corner of said Section 24, from which corner the West 1/4 corner of said Section 24 bears N 0°13'50" E (basis of bearing); thence N 0°13'50" E along said East line of road 1659.177 feet; thence N 89°43'40" E 1791.110 feet; thence N 0°08'54" E 987.382 feet to a point on the East - West Quarter Section line of said Section 24; thence N 89°40'46" E along said Quarter Section line 3479.363 feet to the West 1/4 corner of Section 19, T.1S., R.1W., S.L.B.&M., said point also being the Northwest corner of Lot 3 of said Section 19; thence S 89°56'44" E along the North line of said Lot 3 1324.162 feet to West line of the Southeast Quarter of the Northwest Quarter of said Section 19; thence N 0°00'48" W along said West line 1326.947 feet to the North line of said Southeast Quarter of the Northwest Quarter of Section 19; thence S 89°51'44" E along said North line 1323.805 feet to a point on the North - South Quarter Section line of said Section 19, said point being S 0°01'44" E 1325.021 feet from the North 1/4 corner of said Section 19; thence S 0°01'44" E along said Quarter Section line 1325.022 feet to the center of said Section 19; thence S 89°50'53" E along the East - West Quarter Section line of said Section 19, 2646.531 feet to the West 1/4 corner of Section 20, T.1S., R.1W., S.L.B.&M.; thence N 89°50'10" E along the East - West Quarter Section line of said Section 20, 2234.047 feet to a point on the Southwest line of the Granger Hunter Improvement District property; thence S 54°46'40" E along said Southwest line 455.812 feet to a point on the West line of 3600 West Street; thence S 0°02'32" E along said West line 2394.456 feet to a point on the North line of Section 29, T.1S., R.1W., S.L.B.&M.; thence continuing along said West line of street S 0°09'17" E 2248.096 feet, S 10°02'57" W 214.51 feet and S 0°09'17" E 149.937 feet to a point on the North line of 3100 South Street; thence S 89°59'23" W along said North line 590.392 feet to the East line of the Dortch property; thence N 0°07'48" W along said East line and the East line of the Bean property 2610.326 feet to the North line of Section 29, T.1S., R.1W., S.L.B.&M.; thence

This Exhibit "A" is attached to that certain Special Warranty Deed executed by Kennecott Copper Corporation the 12th day of December, 1979.

N 89°54'41" W along said North line 1320.542 feet to the West line of the Madill property; thence S 0°04'49" E along said West line 1322.801 feet to the Southeast corner of the West 1/2 of the Northwest 1/4 of the Northwest 1/4 of said Section 29; thence N 89°57'39" W along the South line of said West 1/2 of the Northwest 1/4 of the Northwest 1/4 660.841 feet to a point on the East line of Section 30, T.1S., R.1W., S.L.B.&M.; thence S 89°58'16" W along the South line of the North 1/2 of the North 1/2 of said Section 30, 5294.851 feet to a point on the East line of Section 25, T.1S., R.2W., S.L.B.&M.; thence S 89°50'57" W along the South line of the North 1/2 of the Northeast 1/4 of said Section 25, 2655.492 feet to the North - South Quarter Section line of said Section 25; thence S 0°04'44" E along said Quarter Section line 1323.515 feet to the center of said Section 25; thence continuing along said Quarter Section line S 0°04'20" E 1324.557 feet to the Southeast corner of the North 1/2 of the Southwest 1/4 of said Section 25; thence S 89°56'38" W along the South line of said North 1/2 of the Southwest 1/4 2620.298 feet to a point on the East line of 5600 West Street; thence N 0°09'08" W along said East line 1321.953 feet to a point on the East - West Quarter Section line of said Section 25; then continuing along said East line of street N 0°06'45" W 2643.660 feet to the point of beginning.

EXCEPTING FROM the foregoing property description the following described Parcels:

PARCEL "A"

That portion of 3100 South Street that passes through the West 1/2 of Section 25, Township 1 South, Range 2 West, Salt Lake Base & Meridian, described as follows:

Beginning at a point on the North line of 3100 South Street, said point being N 89°53'13" E along the East - West Quarter Section line 33.00 feet and N 0°06' 45" W 33.00 feet from the West 1/4 corner of said Section 25; thence N 89°53'13" E along said North line 2622.164 feet to a point on the North - South Quarter Section line of said Section 25; thence S 0°04'44" E along said Quarter Section line 33.00 feet to the center of said Section 25; thence continuing along said Quarter Section line S 0°04'20" E 33.00 feet to a point on the South line of said 3100 South Street; thence S 89°53'13" W along said South line 2622.098 feet; thence N 0°09'08" W 33.00 feet to a point on the East - West Quarter Section line of said Section 25; thence N 0°06'45" W 33.00 feet to the point of beginning.

This Exhibit "A" is attached to that certain Special Warranty Deed executed by Kennecott Copper Corporation the 17th day of December, 1979.

PARCEL "B" (RITER CANAL)

Beginning at a point on the East line of 5600 West Street, said point being N 89°48'33" E along the South line of Section 24, T.1S., R.2W., S.L.B.&M., 33.001 feet and N 0°13'50" E along said East line 1430.688 feet from the Southwest corner of said Section 24, from which corner the West 1/4 corner of said Section 24 bears N 0°13'50" E (Basis of bearing); thence S 81°25'42" E 219.775 feet; thence N 82°01'36" E 282.880 feet; thence N 82°44'19" E 273.525 feet; thence S 88°20'40" E 291.325 feet; thence S 83°23'43" E 224.405 feet; thence S 79°56'11" E 482.216 feet; thence S 78°48'11" E 197.281 feet; thence S 87°05'05" E 1702.277 feet; thence S 88°42'09" E 545.515 feet; thence N 88°49'17" E 609.046 feet; thence S 72°50'11" E 801.665 feet; thence S 68°03'50" E 471.375 feet; thence S 44°55'43" E 821.188 feet; thence S 63°49'09" E 453.056 feet; thence S 73°56'34" E 607.822 feet; thence S 75°43'41" E 304.525 feet; thence N 78°09'33" E 459.087 feet; thence N 80°39'24" E 720.028 feet; thence N 81°44'01" E 710.450 feet; thence N 84°43'15" E 891.600 feet; thence N 86°23'15" E 1100.239 feet; thence S 84°20'26" E 526.870 feet; thence S 83°02'24" E 653.799 feet; thence S 81°10'29" E 169.822 feet; thence S 11°16'10" E 69.998 feet; thence S 15°21'28" W 82.992 feet; thence S 0°09'16" E 2543.110 feet to the North line of 3100 South Street; thence N 89°59'23" E along said North line 78.489 feet to a point on the West line of 3600 West Street; thence N 0°09'17" W along said West line 38.376 feet; thence N 47°53'20" W 31.665 feet; thence N 0°09'40" W 2411.338 feet; thence N 8°40'00" E 115.100 feet; thence N89°50'43" E 44.058 feet to a point on said West line of 3600 West Street; thence along said West line N 0°09'17" W 24.397 feet and N 0°02'32" W 142.603 feet; thence S 89°57'28" W 107.939 feet; thence N 79°08'08" W 161.180 feet; thence N 83°02'24" W 656.168 feet; thence N 84°20'26" W 532.866 feet; thence S 86°23'15" W 1106.475 feet; thence S 84°43'15" W 894.182 feet; thence S 81°44'01" W 712.708 feet; thence S 80°39'24" W 720.728 feet; thence S 79°24'25" W 443.813 feet; thence N 75°43'41" W 286.893 feet; thence N 73°56'34" W 599.971 feet; thence N 63°49'09" W 438.940 feet; thence N 44°55'43" W 824.064 feet; thence N 68°03'50" W 489.846 feet; thence N 72°50'11" W 816.901 feet; thence S 88°49'17" W 618.892 feet; thence N 87°07'39" W 532.413 feet; thence N 86°54'59" W 1705.059 feet; thence N 78°48'11" W 191.470 feet; thence N 79°56'11" W 486.038 feet; thence N 83°23'43" W 231.370 feet; thence N 88°20'40" W 302.841 feet; thence S 82°44'19" W 281.965 feet; thence S 80°00'07" W 274.424 feet; thence N 84°02'01" W 204.108 feet; thence N 81°25'42" W 10.996 feet to a point on the East line of 5600 West Street; thence S 0°13'50" W along said East line 75.802 feet to the point of beginning containing 27.398 acres.

PARCEL "C"

Beginning at a point South 89°59'23" West 71.00 feet and North 00°09'17" West 33.00 feet from the monument located at the intersection of 3100 South Street and 3600 West Street, which monument is the center of Section 29, T1S, R1W, SLB&M, and running thence South 89°59'23" West 350.00 feet; thence North 00°09'17" West 7.00 feet; thence North 85°59'02" East 100.23 feet; thence North 89°59'22" East 250.00 feet; thence South 00°09'17" East 14.00 feet to the point of beginning.

This Exhibit "A" is attached to that certain Special Warranty Deed executed by Kennecott Copper Corporation the 12th day of December, 1979.

PARCEL "D"

Beginning at a point on the Southwest line of the Granger-Hunter Improvement District property, said point being S89°50'10"W along the East-West 1/4 section line 405.17 feet and S54°46'40"E 4.59 feet from the county monument at the center of Section 20, T.1S., R.1W., S.L.B. & M.; thence S54°46'40"E along said Southwest line 451.22 feet to the West line of 3600 West Street; thence S0°02'22"E along said West line 1.59 feet to the extension of a Northwest-Southeast fence line; thence along said extension and fence line N54°42'41"W 451.41 feet and N8°12'51"W 1.07 feet to the point of beginning, containing 0.011 acres.

PARCEL "E"

Beginning at a point on the North line of Section 29, T.1S., R.1W., S.L.B. & M., said point being N89°54'41"W along said North line 660.27 feet from the North 1/4 corner of said Section 29, said point also being the Northeast corner of the Bean property; thence N89°54'41"W along said North line 667.97 feet to a point on a fence line; thence along said fence line N52°56'17"E 18.00 feet, S89°55'44"E 660.18 feet, S0°09'57"W 373.10 feet, S0°01'26"W 1205.91 feet and S0°07'11"E 1042.38 feet to the North line of 3100 South Street; thence S89°59'10"W along said North line 1.25 feet; thence N0°07'48"W 2610.33 feet to the point of beginning, containing 0.331 acres.

PARCEL "F"

Beginning at a point on the West line of the Madill property. said point being S89°54'41"E along the North line of Section 29, T.1S., R.1W., S.L.B. & M. 660.27 feet and S0°04'49"E 111.68 feet from the Northwest corner of said Section 29; thence S0°04'49"E along said West line 1211.12 feet; thence N89°57'41"W 4.30 feet to a point on a fence line; thence along said fence line N0°01'37"W 850.28 feet and N0°28'38"E 360.86 feet to the point of beginning, containing 0.091 acres.

PARCEL "G"

Beginning at a point on the North-South 1/4 Section line of Section 30, T.1S., R.1W., S.L.B. & M., said point being S0°13'31"W along said North-South line 1318.41 feet from the North 1/4 corner of said Section 30, said point also being on an East-West fence line; thence along said fence line S89°58'56"E 1204.78 feet and S89°49'41"E 1390.02 feet; thence S89°58'16"W 2594.82 feet to said North-South 1/4 Section line; thence N0°13'31"E along said line 5.85 feet to the point of beginning, containing 0.226 acres.

This Exhibit "A" is attached to that certain Special Warranty Deed executed by Kennecott Copper Corporation the 12th day of December, 1979.

PARCEL "H"

Beginning at a point on the West line of Section 30, T.1S., R.1W., S.L.B.&M., said point being S0°01'32"E along said West line 1323.48 feet from the Northwest corner of said Section 30, said point also being on an East-West fence line; thence along said fence line N89°34'16"E 673.14 feet, N89°59'19"E 1705.74 feet and S89°58'55"E 264.41 feet to the North-South 1/4 section line of said Section 30; thence S0°13'31"W along said North-South line 5.85 feet; thence S89°58'16"W 2643.26 feet to said West section line; thence N0°01'32"W along said West line 1.89 feet to the point of beginning containing 0.350 acres.

PARCEL "I"

Beginning at a point on the West line of Section 30, T.1S., R.1W., S.L.B.&M., said point being S0°01'32"E along said West line 1323.48 feet from the Northwest corner of said Section 30; thence S0°01'32"E along said West line 1.89 feet; thence S89°50'57"W 2652.79 feet to a point on a North-South fence line; thence along said fence N0°03'43"E 17.60 feet, S89°48'18"E 2623.85 feet and N89°34'11"E 28.94 feet to the point of beginning, containing 0.584 acres.

PARCEL "J"

Beginning at a point on the North-South 1/4 section line of Section 25, T.1S., R.2W., S.L.B.&M., said point being S0°04'20"E along said North-South line 43.22 feet from a county monument at the center of said Section 25; thence S0°04'20"E along said North-South line 1281.34 feet; thence S89°56'38"W 11.30 feet to a point on a North-South fence line; thence along said fence line N0°42'54"E 498.60 feet, N0°11'00"E 779.56 feet and N16°40'39"E 3.37 feet to the point of beginning containing 0.139 acres.

This Exhibit "A" is attached to that certain Special Warranty Deed executed by Kennecott Copper Corporation the 12^m day of December, 1979.