

DEED OF CONSERVATION EASEMENT
("Phase II")

THIS GRANT DEED OF CONSERVATION EASEMENT is made this 26th day of March, 2001, by BOYDEN FARMS, L.L.C., a Utah Limited Liability Company, Stephen G. Boyden, Manager, having an address at 1100 South 1500 East, Salt Lake City, UT 84105 ("Grantor"), in favor of the STATE OF UTAH, by and through the Department of Natural Resources, Division of Forestry, Fire & State Lands, a government entity, having an address at 1594 W. North Temple, Suite 3520, Box 145703, Salt Lake City, Utah 84114-5703 ("Grantee").

WITNESSETH

WHEREAS, Grantor is the sole owner in fee simple of certain real property in Morgan and Summit Counties, Utah, more particularly described in Exhibit "A" attached hereto and incorporated by this reference (the "Property"); and

WHEREAS, the property possesses natural, forested, scenic, cultural, historical, wildlife, and open space values (collectively the "Conservation Values") of great importance to Grantor, Grantee, the people of Morgan and Summit Counties, and the people of the State of Utah; and

WHEREAS, the Conservation Values of the Property are consistent with the goals of Utah's Forest Legacy Program and the establishment of this conservation easement will provide public benefits by:

preventing future conversions of forest land and forest resources; protecting and enhancing water quality and water supplies; protecting wildlife habitat and maintaining habitat connectivity and related values to ensure biodiversity; protecting riparian areas; maintaining and restoring natural ecosystem functions; and, maintaining forest sustainability and the cultural and economic vitality of rural communities.

WHEREAS, the specific Conservation Values of the Property are documented in an inventory of relevant features of the Property to be acknowledged in Exhibit "B" attached hereto and incorporated by this reference ("Baseline Documentation"), which consists of reports, maps, photographs, and other documentation that the parties agree to provide, collectively, an accurate representation of the property at the time of this grant and which is intended to serve as an objective information baseline for monitoring compliance with the terms of this grant; and

WHEREAS, Grantor intends, as owner of the property, to convey to Grantee the right to preserve and protect the Conservation Values of the Property in perpetuity; and

WHEREAS Grantee is a governmental unit qualified for holding conservation easements under Section 170(b)(1)(A)(v) of the Internal Revenue Code and Sections 57-18-1 to 57-18-7 of the Utah Code; and

WHEREAS, Grantee agrees by accepting this grant to honor the intentions of Grantor stated herein to preserve and protect in perpetuity the Conservation Values of the Property for the benefit of this generation and the generations to come;

WHEREAS, Grantor has specifically requested that the value of the interest donated at transfer be used as a nonfederal match for the Forest Legacy program;

NOW THEREFORE, in consideration of the above and the mutual covenants, terms, conditions, and restrictions contained herein, and other good and valuable consideration and pursuant to the laws of the State of Utah and in particular Chapter 18, Title 57 of the Utah Code, the Grantor does hereby voluntarily grant and convey to Grantee a conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth ("Easement").

1. Purpose. It is the purpose of this Easement to assure that the Property will be retained predominantly in its natural, forested, open space condition and to prevent any use of the Property that will significantly impair or interfere with the Conservation Values of the Property. Grantor intends that this Easement will confine the use of the Property to such activities as are consistent with the purpose of this Easement and the provisions of this Easement.

2. Authority. This Easement acquisition is authorized by the Cooperative Forestry Assistance Act of 1978, as amended by section 1217 of the Food, Agricultural, Conservation, and Trade Act of 1990 (104 Stat. 3528; 16 U.S.C. Section 2103c).

3. Rights of Grantee. To accomplish the purpose of this Easement the following rights are conveyed to Grantee by this Easement:

(a) To preserve and protect the Conservation Values of the Property;

(b) To enter upon the Property at reasonable times in order to monitor Grantor's compliance with and otherwise enforce the terms of this Easement; provided that such entry shall be upon prior reasonable notice to Grantor except in emergencies or cases of suspected deliberate violations, and Grantee shall not unreasonably interfere with Grantor's use and quiet enjoyment of the Property;

(c) To prevent any activity on or use of the Property that is inconsistent with the purpose of this Easement and to require the restoration of such areas or features of the Property that may be damaged by any inconsistent activity or use; and

(d) To review, comment upon, approve or object to any proposed plans relating to prohibited uses and permitted uses as set forth below.

4. Prohibited Uses. Any activity on or use of the Property inconsistent with the purpose of this Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

(a) Subdivision. The Property shall not be subdivided into smaller parcels for any purpose.

(b) Structures and Improvements. Except as expressly provided for herein there shall be no building, structure, or other improvements of any kind, temporary or permanent, constructed or maintained on the property including, but not limited to, houses, towers, satellite dishes, sheds, tanks, mobile homes, dams, impoundments, and communication equipment.

(c) Mineral Development. No surface mining shall be permitted. Prospecting, mining and removal of subsurface resources, including oil, gas, geothermal and minerals shall be subject to the terms and conditions set forth in Section 5(c) below, regarding Mineral Development.

(d) Topography Modification. Changes in the existing general topography of the landscape or land surface of the Property, excluding minor changes as a result of activities expressly permitted herein, are prohibited unless such changes were caused by the forces of nature.

(e) Waste Disposal and Hazardous Materials. No portion of the Property shall be used for dumps, landfills, or the storage or deposit of waste materials of any kind. Disposal of any waste materials generated by activities expressly permitted herein shall be in accordance with applicable state laws. Slash and other debris associated with timber harvesting activities shall be disposed of according to standard forestry practices.

(f) Industrial, Commercial and Residential Activities. Except for uses permitted in section 5 herein, the Property shall not be used for industrial, commercial or residential activities.

(g) Signs and Billboards. No sign or billboard shall be placed on the Property, except to state the name and address of the Property owner and manager; to advertise on-site activities which are permitted on the Property; to advertise the sale or rental of the Property; to identify natural environmental features; to give road or trail directions; or to control unauthorized entry or use of the Property. Signs shall be no larger than fifteen (15) square feet in area.

(h) Utility Rights-of-way. Except with the prior written consent of the Grantee, no utility right-of-way shall be located within the Property after the date of this instrument unless

they are located underground. Grantor agrees that it shall not grant easements for utilities without Grantee's consent. In the event Grantor shall receive a request for the grant of a right-of-way for surface or overhead utilities, Grantor shall submit such request to Grantee, whereupon Grantee shall within thirty (30) days from receipt of such request either agree in writing to the granting of such easement or, alternatively, agree in writing to assume the defense of any action commenced in eminent domain for the acquisition of any such right-of-way, including payment of all costs and attorney's fees incurred in such defense. In the event the Grantee shall fail to respond to notice of a request for the grant of an easement within thirty (30) days after receipt of notice of such request, Grantor in its discretion may grant the easement so requested. Grantor shall retain all monies paid for the grant of any such easement.

5. Reserved Rights. Grantor reserves to itself, and to its personal representatives, heirs, successors, and assigns, all rights accruing from their ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited herein and are not inconsistent with the purpose of this Easement. Without limiting the generality of the foregoing, the following rights are expressly reserved:

(a) Forest Management. Except as prohibited in this Easement, forest management activities are permitted on the Property in accordance with all Federal and State laws and regulations, and in accordance with an approved Forest Stewardship Plan, the general parameters of which are set forth in Exhibit C attached hereto and incorporated herein by reference, and the State of Utah's Forest Water Quality Guidelines contained in the document, "Nonpoint Source Management Plan for Silvicultural Activities". Grantor shall not have the right to harvest timber on the Property except as specifically allowed in the Forest Stewardship Plan. Sound management practices, in accordance with the Forest Stewardship Plan, must be maintained to achieve a healthy, sustainable ecosystem. Grantor may cut trees for posts and poles for use on the Property and cut and gather dead, dying and down trees for firewood for use on the Property.

(b) Mineral Development by Third Parties Holding Valid Rights. Prospecting, mining, and removal of any subsurface resources, including oil, gas, geothermal, and minerals, by third parties holding valid rights to do so, shall to the fullest extent possible, be subject to the following terms and conditions:

1. Only as much of the surface of the Property shall be occupied, used, or disturbed as is necessary in bona fide prospecting for, drilling, mining (including the milling or concentration of ores), and removal of subsurface resources.

2. All structures, other improvements, and materials shall be removed from the Property within one year after the date of termination of the operations.

3. All reasonable provisions shall be made in accordance with applicable Federal, State, and local laws and regulations to dispose of all things, dumpage, or other

deleterious materials or substances in such manner as to prevent obstruction, pollution, or deterioration of water and other natural resources.

4. Upon completion of operations, the land, including but not limited to the surface of the Property, shall be reclaimed to its original contours and re-vegetated.

5. The Grantor shall require, or cause to be provided, a bond in sufficient amount as determined necessary by the State of Utah to guarantee compliance with the requirements of this section.

(c) Mineral, Oil and Gas Development. The prospecting and removal of minerals, oil, gas, and geothermal resources are subject to the following terms and conditions:

1. Only as much of the surface of the Property shall be occupied, used or disturbed as is necessary in bona fide prospecting and drilling.

2. All structures, other improvements, and materials shall be removed from the lands within one year after the date of termination of the operations.

3. All reasonable provisions shall be made in accordance with applicable Federal, State, and local laws and regulations to dispose of all deleterious materials or substances in such manner as to prevent obstruction, pollution, or deterioration of water and other natural resources.

4. Upon completion of operations, the land, including but not limited to the surface of the Property, shall be reclaimed to its original contours and re-vegetated.

5. The Grantor shall provide a bond in sufficient amount as determined necessary by the State of Utah to guarantee compliance with the requirements of this section.

6. In no event shall the provisions of this subsection 5(c) be interpreted to permit or allow surface mining on the Property.

(d) Contemplated Uses, Leases, and Permits. The Grantor reserves all rights for the following activities: ranching, dude ranching, grazing, hunting, fishing, recreational, educational and charitable uses of the Property, and to issue leases, contracts or permits for such purposes and to collect money for same, and for other activities that do not adversely impact the Conservation Values of the Property.

(e) Limited Building Right. The Grantor reserves the right to construct structures on the Property as follows:

(i) Lodge. The Grantor reserves the right to construct a Lodge and a maximum of one related barn, one corral, and one outbuilding on a ten (10) acre tract near or

adjacent to the common section corner of Sections 20, 21, 28 and 29, Township 2 North, Range 4 East in Morgan County. If constructed, the Lodge may be occupied as a dwelling place for owners and guests and as a headquarters building for Grantor's operations, including without limitation, ranching, dude ranching, hunting, fishing, recreational, educational and charitable uses and operation. The design, size, height, location and layout of such building(s) shall be in the sole discretion of Grantor provided, however, that there shall not be more than one Lodge, one barn and one outbuilding. The materials and colors shall be in harmony with the standards of the following Paragraphs 5(e)(ii) and 5(e)(iii) and subject to the reasonable review and approval of the Architectural Control Committee as set forth in subparagraph 5(e)(iv) below.

(ii) The Lodge shall not exceed thirty (30) feet in height or exceed a total ground floor area of 15,000 square feet measured by the footprint of the building, exclusive of porches, decks and garages.

(iii) Exterior features shall be constructed of non-reflective material and painted or maintained with earth-tone colors found in the surrounding environment. Primary colors or white shall be prohibited.

(iv) Architectural Control. No residence, outbuilding, road or fence shall be constructed on any lot unless and until first approved for location, design, materials, colors, and layout by an Architectural Control Committee appointed by Grantor in accordance with procedures, standards and guidelines adopted by Grantor. Until an Architectural Control Committee be appointed by Grantor, the general partners of Grantor shall act in such capacity and if there be a change in the form of entity then the governing body of the new entity shall act in such capacity. Standards and guidelines adopted by Grantor shall not be less restrictive than the area and height restrictions and shall be in harmony with the color restrictions set forth in this Paragraph 5(e).

(f) Water and Sewer Development. Grantor reserves the right to develop, construct, maintain and repair a water system consisting of a natural spring and/or water well, pump, pipeline, underground water storage tanks, and associated septic tanks and drain field to serve the domestic and stock watering needs of the Lodge area. The right to occupation and use of said structures is in addition to those provided for by paragraph 5(e).

(g) Fish Ponds. Grantor reserves the right to develop, construct, maintain and repair a series of fish ponds, as depicted and described in Exhibit D, on the Right Fork of Taylor Hollow Creek in the Northwest Quarter of Section 28, Township 2 North, Range 4 East, Morgan County, Utah, near the common section corner of Sections 20, 21, 28 and 29. Further, Grantor reserves the right to repair existing beaver dams to serve as additional fish ponds located in bottoms of Peak Hollow in Section 29, Township 2 North, Range 4 East, Morgan County, Utah. This shall include the right to excavate earthen material from the pond bottom to repair the existing beaver dams. All of said ponds shall be built in compliance with state laws and regulations. The right to occupation and use of said structures is in addition to those provided for by paragraph 5(e).

(h) Ranching Facilities. Grantor may maintain, replace and repair, for ranching and noncommercial recreational purposes, the fences, roads and other improvements located on the Property as of the date of this Easement, as identified in the baseline inventory referred to in the recitals above and Exhibit B hereto; provided that such fence, road or other improvement is maintained, replaced or repaired in its original approximately size and general location. Grantor may construct additional fences and roads as may be necessary for ranching purposes as permitted by this Easement upon prior written approval of Grantee as provided in Section 6 of this Easement. No big game fences shall be permitted, except around harvested crops.

6. Review of Grantor Plans Pursuant to Prohibited Uses and Reserved Rights. Before undertaking to construct or build any new surface or subsurface structures, buildings, or other improvements, including but not limited to fences, roads, ponds or similar things pursuant to any reserved right under paragraph 5 above or any exception to a prohibited use under paragraph 4 above, Grantor shall submit to Grantee a detailed written plan describing the undertaking. Grantee shall have a period of forty-five (45) days from receipt of said plan to review said plan and make objections to same. All such objections shall be based upon inconsistencies between the plan and the purpose of this Easement or the Conservation Values of the Property. If within said 45 day period, Grantee makes no objections, then Grantee shall be deemed to have approved of said plan, but nothing else not contained in the plan. If Grantee raises objections, the parties agree to meet and resolve in good faith all such objections prior to Grantor undertaking such development. If no agreement can be reached between the parties regarding the plan despite use of the parties' best efforts to do so, either one of the parties may submit the matter to binding arbitration. Any matter submitted to arbitration shall be submitted to and heard by the Salt Lake City Office of the American Arbitration Association in accordance with the then current Commercial Arbitration Rules of the American Arbitration Association.

7. Grantee's Facilitation and Enhancement of Conservation Values. Nothing set forth herein shall prevent Grantee from seeking to facilitate or enhance the Conservation Values of the Property or the purposes of this Easement. Before undertaking any such facilitation, improvement or enhancement of the Conservation Values, Grantee shall prepare and submit to Grantor a detailed written plan describing same. Grantor shall have a period of forty-five (45) days from receipt of said plan to review said plan and make objections to same. All such objections shall be based upon inconsistencies between the plan and the purposes of this easement and the Conservation Values of the Property; provided however, that such enhancements shall not be in derogation of the reserved rights or the exceptions to the prohibited uses reserved to Grantor in this Easement. If within said 45 day period, Grantor makes no objections, the Grantor shall be deemed to have approved said plan, but no other matters except those set forth in the plan. If Grantor raises objections, the parties agree to meet and resolve in good faith all such objections prior to Grantee undertaking such development.

8. General Agreed Parameters for Certain Types of Improvements and Uses. The parties agree to the following matters with regard to particular types of possible improvements or uses of the Property:

a. Roads. The parties agree that any existing roads or roads which are permitted and constructed will be constructed and maintained in such a fashion and manner so as to:

- i. minimize the width and length of such road;
- ii. maximize the ability of the road to be reclaimed and returned to a natural state when it is no longer required or needed;
- iii. minimize the road's impact on the Conservation Values of the Property.

Grantor shall not have the right to pave any existing unpaved road or trail or new road or trail with pavement, concrete or any other impervious material unless approval is first obtained from the Grantee.

b. Structures and Other Improvements. The parties agree that any structures or other improvement which are permitted and constructed will be constructed in such a fashion and manner so as to minimize the structure's impact on the Conservation Values of the Property. Any structures on the property must create and maintain defensible fire protection space necessary for living in a hazard environment. Defensible space refers to that area between a structure and wildfire potential where the vegetation has been modified to reduce the wildfire threat and to provide an opportunity for firefighters to effectively defend the structure. A 30 foot wide defensible space surrounding the structure should be created. This area would include small amounts of flammable vegetation, no accumulation of dead vegetation or other flammable debris and plants that are healthy and green during the fire season. Creating defensible space employs routine landscape maintenance practices such as pruning, mowing, weeding, plant removal, appropriate plant selection, and irrigation. Refer to "Living With Fire, A guide for the homeowner" for detail in creating and maintaining defensible space (available from the Division of Forestry, Fire and State Lands).

9. Access. No right of access by the general public to any portion of the Property is conveyed by this Easement.

10. Water Rights, Alteration of Watercourses and Topography. Grantor will not change, disturb, alter, excavate, or impair any watercourse or wetland or the topography of the ground on the Property. Removal of groundwater for use off the Property including, but not limited to the sale, removal, or transfer of water rights and shares for use off of the Property is not allowed unless expressly agreed to by Grantee. Grantor will not allow uses of the Property that would alter the topography, water systems, wetlands, or habitat on the Property except to the extent provided in the Reserved Rights section above. Grantor will not allow uses of the Property that

would be detrimental to water quality or that would permanently alter the normal water level and/or flow except as is reasonable to carry out the ranching and other permitted activities of the Property.

11. Amendment. If circumstances arise under which an amendment to or modification of this Easement would be appropriate, Grantor and Grantee are free to jointly amend this Easement; provided that no amendment shall be allowed that will affect the qualification of this Easement or the status of the Grantee under any applicable laws, including Sections 57-18-1 to 57-18-7 of the Utah Code, or Section 170 (h) of the Internal Revenue Code of 1954, as amended, and any amendment shall be consistent with the purpose of this Easement, and shall not affect its perpetual duration. Any such amendment shall be recorded in the official records of Morgan and Summit Counties, Utah.

12. General Provisions.

(a) Duration of Easement. This easement shall continue in perpetuity.

(b) Successors. The covenants, terms, conditions, and restrictions of this Easement shall be binding upon, and inure to the benefit of, the parties hereto and their respective personal representatives, heirs, successors, and assigns and shall continue as a servitude running in perpetuity with the Property.

(c) Taxes. Grantor shall pay, before delinquency, all taxes, assessments, fees and charges of whatever description levied on or assessed against the Property by competent authority (collectively "taxes"), including any taxes imposed upon, or incurred as a result of, this Easement, and shall furnish Grantee with satisfactory evidence of payment upon request.

(d) Maintenance. Each party shall bear sole responsibility for any cost or expense reasonably required for the maintenance of any structure, building, road, fence or other improvement or enhancement made to or existing on the Property by that party.

(e) Proceeds. If Grantee receives proceeds from a future sale or exchange of the this Easement, the proceeds shall be used in a manner and for purposes consistent with the Conservation Values of the Property and the purposes of this Easement.

13. Violations and Remedies. Grantee and authorized representatives of Grantee may enforce any term or condition of this Easement with any legal or equitable remedy provided by law.

(a) If Grantee determines that Grantor is in violation of the terms of this Easement or that a violation is threatened, Grantee shall give written notice to Grantor of such violation and demand corrective action sufficient to cure the violation and, where the violation involves injury to the Property resulting from any use or activity inconsistent with the purpose of this Easement, to restore the portion of the Property so injured. If Grantor fails to cure the violation within

thirty (30) days after receipt of notice from Grantee, or under circumstances where the violation cannot reasonably be cured within a thirty (30) day period, fail to begin curing such violation within the thirty (30) day period, or fail to continue diligently to cure such violation until finally cured, Grantee may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Easement, to enjoin the violation, *ex parte* as necessary, by temporary or permanent injunction, to recover any damages to which it may be entitled for violation of the terms of this Easement or injury to any conservation values protected by this Easement, including damages for the loss of scenic, aesthetic, environmental or resource values, and to require the restoration of the Property to the condition that existed prior to any such injury. Without limited Grantor's liability therefor, Grantee, in its sole discretion, may apply any damages recovered to the cost of undertaking any corrective action on the Property. If Grantee in its sole discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the conservation values of the Property, Grantee may pursue its remedies under this paragraph.

(b) Grantee's Discretion. Enforcement of the terms of this Easement shall be at the discretion of the Grantee, and any forbearance by Grantee shall not be deemed or construed to be a waiver by Grantee of any of the terms of this Easement.

(c) Waiver of Certain Defenses. Grantor hereby waives any defense of laches, estoppel, or prescription.

(d) Condemnation. If all or any part of the Property is taken by exercise of the power of eminent domain or acquired by purchase in lieu of condemnation, whether by public, corporate, or other authority, so as to terminate this Easement, in whole or in part, Grantor and Grantee shall act jointly to recover the full value of the interests in the Property subject to the taking or in lieu purchase and all direct or incidental damages resulting therefrom. All expenses reasonably incurred by Grantor or Grantee in connection with the taking or in lieu purchase shall be paid out of the amount recovered. Any remaining amount shall be paid out to the parties in accordance with the value of their interest in the remaining Property.

TO HAVE AND TO HOLD unto Grantee, its successors, and assigns forever.

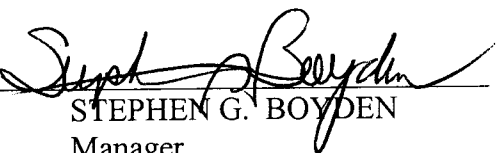
IN WITNESS WHEREOF Grantor and Grantee have set their hands on the day and year first above written.

GRANTOR

GRANTEE

BOYDEN FARMS LIMITED
PARTNERSHIP, a Utah
limited partnership

STATE OF UTAH, by and through the
Department of Natural Resources, Division
of Forestry, Fire & State Lands

By: 
STEPHEN G. BOYDEN
Manager

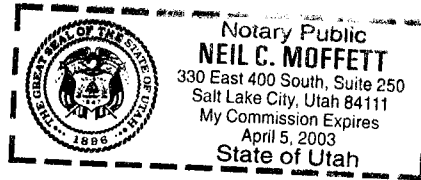
By: 
ED STOREY
Acting Director

ACKNOWLEDGMENTS

State of Utah)
) ss
County of Salt Lake)

On this 26th day of March, in the year 2001, before me NEIL C. MOFFETT the undersigned notary public, personally appeared Stephen G. Boyden, Manager, Boyden Farms L.L.C., a Utah Limited Liability Company, personally known to me to be the person who executed the within instrument.

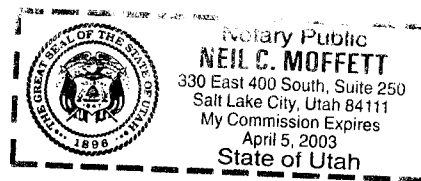
Neil C. Moffett
Notary Public



State of Utah)
) ss
County of Salt Lake)

On this 26th day of March, in the year 2001, before me NEIL C. MOFFETT the undersigned notary public, personally appeared Ed Storey, Acting Director, Division of Forestry, Fire and State Lands, Department of Natural Resources, State of Utah, personally known to me to be the person who executed the within instrument.

Neil C. Moffett
Notary Public



**EXHIBIT A
TO DEED OF CONSERVATION EASEMENT
(PROPERTY DESCRIPTION)**

A tract of real property located in Morgan and Summit Counties, Utah, described as follows:

Parcel 1: GOVERNMENT LOTS 9, 10, 11, 12, 13, 14, 15 AND 16 OF SECTION 16,
TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

NS-294

Parcel 2: GOVERNMENT LOTS 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 AND 16 OF SECTION 20,
TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

Parcel 3: ALL OF SECTION 21, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE
BASE AND MERIDIAN, EXCEPTING THEREFROM THE FOLLOWING TWO
PARCELS OF LAND:

Parcel A: Beginning at the northeast corner stone of the said Section 21, and running
thence South 0 deg. 02' West 2719.0 feet to a point midway to the
southeast corner stone of said Section 21; thence South 85 deg. 49' West
1048.0 feet along the Quarter Section line; thence along a ridge three
courses as follows: North 25 deg. East 1514.0 feet; thence North 33 deg.
East 532.6 feet; thence North 5 deg. 30' West 965.4 feet to section line;
thence North 85 deg. 43' East 210.0 feet to the point of beginning, and
containing 28.20 acres.

Parcel B: Beginning at the southeast corner stone of said Section 21, and running
thence South 85 deg. 55' West 812.3 feet along the section line; thence
along a ridge five courses as follows: North 41 deg. West 1180.0 feet;
thence North 11 deg. West 377.0 feet; thence North 2 deg. East 1079.3
feet; thence North 59 deg. East 659.00 feet; thence North 25 deg. East
24.0 feet to the Quarter Section line; thence along said line North 85 deg.
49' East 1048.0 feet to a point midway along the east boundary of said
Section 21 between the Northeast and Southeast Corner Stones; thence
South 0 deg. 02' West 2719.0 feet to the point of beginning, and
containing 90.33 acres.

NS-295, NS-BDY-21, NS-BDY-22

Parcel 4: THE WEST HALF OF THE NORTHWEST QUARTER AND THE NORTHWEST
QUARTER OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 2
NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

NS-299, NS-298-A

Parcel 5: ALL OF SECTION 28 TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE
BASE AND MERIDIAN, EXCEPTING THEREFROM THE FOLLOWING PARCEL:

NS-BDY-20

Beginning at the North East Corner Stone of the said Section 28, and running thence S. 0 deg. 02' W. 1666.0 feet along the section line; thence along a ridge three courses as follows: N. 26 deg. 51' W. 796.6 feet; thence N. 24 deg. W. 854.0 feet; thence N. 41 deg. W. 155.5 feet to section line; thence along said line N. 85 deg. 55' E. 812.3 feet to the point of beginning, and containing 15.20 acres.

Parcel 6: ALL OF SECTION 29 TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

The foregoing description contains 2,668.42 acres, more or less;

Subject to all easements and restrictions of records as evidenced by Schedule B-2 of that certain title commitment number 00081773 (4th amended) issued by First American Title Insurance Company, Utah Division, with an effective date of December 31, 2000 at 8:00 a.m., but excluding all mortgages, deeds of trust and other financial encumbrances.

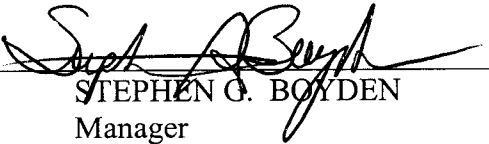
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**EXHIBIT B TO DEED OF CONSERVATION EASEMENT
(Acknowledgment of Baseline Documentation)**

Grantor and Grantee acknowledge that each has read the Boyden Farms Documentation Report, Baseline Documentation dated June 30, 2000, and that the report still accurately reflects the condition of the Property subject to the Easement as of the date of conveyance of the Easement.


GRANTOR

BOYDEN FARMS LIMITED
PARTNERSHIP, a Utah
limited partnership

By: 
STEPHEN G. BOYDEN
Manager

GRANTEE

STATE OF UTAH, by and through the
Department of Natural Resources, Division
of Forestry, Fire & State Lands

By: 
ED STOREY
Acting Director

00585177 Bk01360 Pg00652

EXHIBIT C TO DEED OF CONSERVATION EASEMENT
(Parameters for Stewardship Plan including forest and range/agricultural parameters)

A copy of the Forest Stewardship Plan Guidelines pp. I-2 to I-10 from Utah's Stewardship Incentive Program Handbook (edited 11/14/97) is included as the parameters for the Stewardship Plan.

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Appendix I Management Plan Guidelines

Landowner Forest Stewardship Plan

00585177 Bk01360 Pe00654

FOREST STEWARDSHIP PLAN GUIDELINES

Background

The purpose of the Forest Stewardship Program is to encourage long-term stewardship of non-industrial private forest lands by assisting private landowners with the active management of their forest and related resources.

The Division provides professional resource management advice to NIPF landowners for reasons not unlike the stated purposes of the Forest Stewardship Program. Chapter 65A-8-1 of the Utah Code provides guidance and purpose to the Division's Forest Stewardship Program by stating that the Division is responsible for "protecting non-federal forest and watershed areas on conservation principles; and encouraging private landowners in preserving, protecting, and managing forest and other lands throughout the state."

Overview

The Forest Stewardship Plan is intended to be an action oriented, working document. It should guide the landowner and future service foresters by identifying strategies, activities and technical practices necessary to meet stated landowner objectives over the effective life of the plan. Since the Forest Stewardship Plan is intended to be a dynamic working document, the effective term of the action part of the plan should be a relatively short, ten (10) years or so. The Forest Stewardship Plan should be amended periodically to schedule a new phase of management practices, account for changes in landowner objectives, land ownership, market conditions, or other factors which may not have been present or apparent originally.

The following components are recommended for the preparation of a Forest Stewardship Plan (FSP). A FSP is to be prepared for those landowners desiring a management "strategy" for their properties. A FSP is not the desire of all landowners. Landowners simply requiring inventory information or aid in administering a timber sale with no long term management concerns should not be forced into a FSP. However, as professionals an attempt to educate the landowner on the benefits of scientifically sound long term forest management is an obligation. If however, a landowner wishes only manage for the short term or has no desire in the Forest Stewardship Program every attempt should be made to provide the landowner with the information or technical assistance he/she desires.

Key to the success of the LFSP is a clear understanding of the landowner's objectives. Typically, a landowner will state objectives in terms associated with their livelihood or reason for property ownership (something they can relate to), rather than in terms of a resource goal as might the professional resource advisor. The landowner may identify a secondary objective which should also be documented. A Forest Stewardship Plan is not designed to be an all encompassing

document, rather a base plan. From the FSP "base plan", a specific practice plan should be developed when the landowner desires to implement a recommendation. This may be as simple as a one page document laying out a tree planting or as in depth as a silvicultural prescription or a prescribed burn plan.

Review and approval of Forest Stewardship Plans by the State Forester or his designee is required for landowners to be eligible to receive SIP cost share monies. The central review point for FSPs is the Forest Stewardship Coordinator. All Stewardship Plans will be sent to the Coordinator for review and approval. FSPs sent to the coordinator will be reviewed and approved and/or returned to the submitting forester within two (2) weeks of receipt. If the Forest Stewardship Coordinator is unavailable to review submitted plans within this period due to other assignments (fire, educational courses, etc.) another qualified individual will be requested to review and approve any plans during this period.

Review of submitted plans will be based on the FSP guidelines and sound silviculture. Upon receipt of the plan the Forest Stewardship Coordinator (or reviewer) will acknowledge receipt to the submitting forester and within two weeks will either approve the plan or provide specific review comments where adjustments to the plan are needed before approval. Upon resubmittal of a FSP for a second review the Stewardship Coordinator will again have two weeks to review and ensure the initial concerns were addressed. If all the initial concerns are addressed the Stewardship Coordinator will approve the plan. The reviewer will not return the FSP for further revision based on new concerns not addressed in the initial review.

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Recommended FSP Components

I. Cover Sheet

- A. Title
- B. Date prepared/amended
- C. Landowners name, address and telephone number
- D. Name of professional preparing plan, employer, address and telephone number

II. Table of Contents - may only be necessary for larger documents

III. Objectives

- A. Landowner - This should include two or more resource management objectives; objectives of greater importance to the landowners should be noted.
- B. Division - The objective of the Division's Forest Stewardship Program is to encourage long-term stewardship of non-industrial private forest lands by assisting private landowners with the active management of their forest and related resources.

IV. General Site Description - a general description of the entire property that includes general information and any specific characteristics that the professional feels could be of importance in the management of the property.

- A. Property location: county, legal description and USGS quads
- B. Acreage of property and breakdown of forest, range and agricultural acreage
- C. General forest and forest resource description
- D. Average yearly precipitation (rainfall/snowfall) and site temperatures
- E. Elevation
- F. Access
- G. Historic or Cultural Resources - The Division of State History should be contacted during the preparation of the FSP. If no sites are known to exist language similar to the following should be included:

The landowner and Division are not aware of the existence of cultural or historic resources on this property. If evidence of sites are found during the course of implementing this plan, the landowner must notify the Division of State History as required under Utah Code Title 9-8-307. If, upon completion of a survey by the Division of State History, cultural resources are found to be present, mitigating measures may have to be addressed for their protection. The landowner should consider any of all

viable management alternatives if any such sites are found to exist on or near areas designated for management.

- H. General soil and topographic information (as available)
- I. Wildlife and fisheries information
- J. Endangered plant and animal species observed or known to occur in the area - The Utah Division of Wildlife should be contacted for the presence of any endangered species on the property. If an un-timely response or none known to exist response is provided language similar to the following should be included:

The Threatened and Endangered Species Act of 1973 states that animals and plants "are of aesthetic, ecological, educational, historical, recreational, and scientific value to the Nation and its people" (Endangered Species Act, USDI, 1973). Under the act, all forms of fish, wildlife and plant species found to be in a threatened or endangered state are to be conserved and protected. Once officially listed as "threatened or endangered", the species is given full, legal protection as stated under the act.

There are no specific or formal regulation which pertains to privately owned lands. However, private landowners must abide by the bylaws as outlined in the act if such actions they take are found to harm, harass, or destroy the species or the habitat they occupy.

The landowner and division are not aware of the existence of threatened or endangered species on this property. If threatened or endangered species are found during the course of implementing this plan, actions recommended in this plan should be reviewed to insure that they do not harm the species, or destroy the habitat they occupy.

- K. Aesthetic resources and concerns

V. Resource Description and Management Recommendations - an in-depth description and inventory of all forest resources by stands and recommendations for the manipulation of the stands to meet the landowner's objectives. Information should be provided in non-technical terms and readable to the landowner.

- A. Stand narrative (for each stand)
 - i. Forest type
 - ii. Stand size, aspect and topography
 - iii. Stocking information (understocked, well stocked, over stocked, etc.)
 - iv. Stand age

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- v. Understory description
- vi. Fuel types, loading and special burning, wildfire or interface considerations
- vii. Specific wildlife, aesthetic and recreation information
- viii. Specific soil, water and wetland information
- ix. Specific insect and disease problems
- x. Specific endangered species and historic and cultural information
- xi. Past management or other activities
- xii. Any other information that may be of importance in the management of the stand

B. Stand management recommendations narrative (for each stand)

- i. Recommended treatment of stand (attempt to provide more than one option to achieve landowner's objective)
- ii. Desired outcomes of treatment in relation to landowner objectives
- iii. Specific actions needed to protect valuable or endangered resources
- iv. Future actions that may be required

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VI. Practice implementation schedule table

Recommended Completion Year (s)	Stand(s)	Acres	Practice Description	Approx. Volume Produced	Approx. Cost *	Cost Shareable Practice

* Approximate Cost is based on current not to exceed rates from the Utah Forest Stewardship Incentives Program.

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VII. Certifications and Approvals

A. Professional Forester Certification: I have prepared (revised) this Forest Stewardship Plan. Resource professionals have been consulted and/or provided input as appropriate during the preparation of this plan.

Signed: _____
Forester
Title:

Date: _____

B. Landowner Certification: I, We, have reviewed this plan and agree with the recommendations contained herein. The plan reflects my interests and involvement in its development. Resource management activities on the lands described herein will be conducted in a manner consistent with the practices recommended herein.

Signed: _____
Landowner

Date: _____

C. State Forester's Approval: This plan meets the criteria established for Forest Stewardship Plans by the Utah Forest Stewardship Coordinating Committee. Practices recommended herein are eligible for funding under the Stewardship Incentives Program.

Signed: _____
Forest Stewardship Coordinator

Date: _____

VIII. Maps

- A. Neat and legible
- B. Scale
- C. Legend
- D. Delineation of forest stands

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IX. Appendices

- A. Long term management possibilities (from 100 year FVS run)
- B. SVS printouts showing treatments recommended to stands
- C. Other supplemental information

X. Technical Summary (for use by other professionals and if desired presented to the landowner as both a educational tool and to justify the recommendations provided). The following information should be completed for each stand.

- A. Brief narrative to describe:
 - i. Specific information regarding inventory (BAF, sampling intensity, sampling methods, etc.)
 - ii. Recommendations for further/future inventory for the implementation of recommended practices.
 - iii. Any forest health information not included in the FSP that would be of value to other resource managers.
 - iv. Explanation of recommended practices in relation to stand characteristics and landowner objectives.

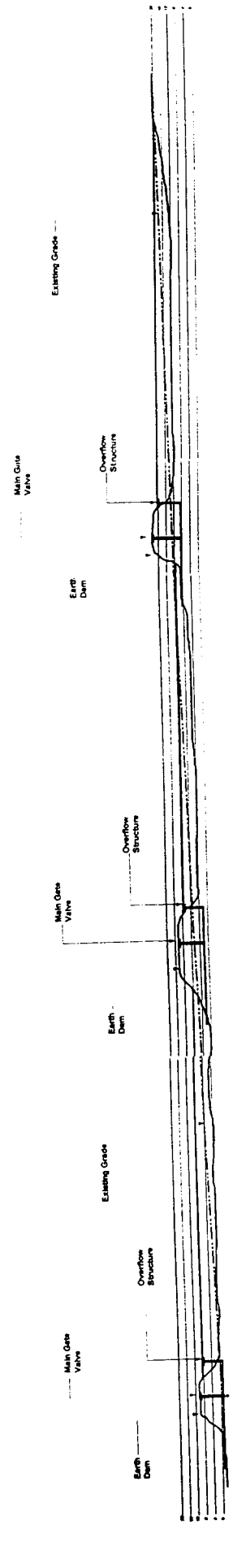
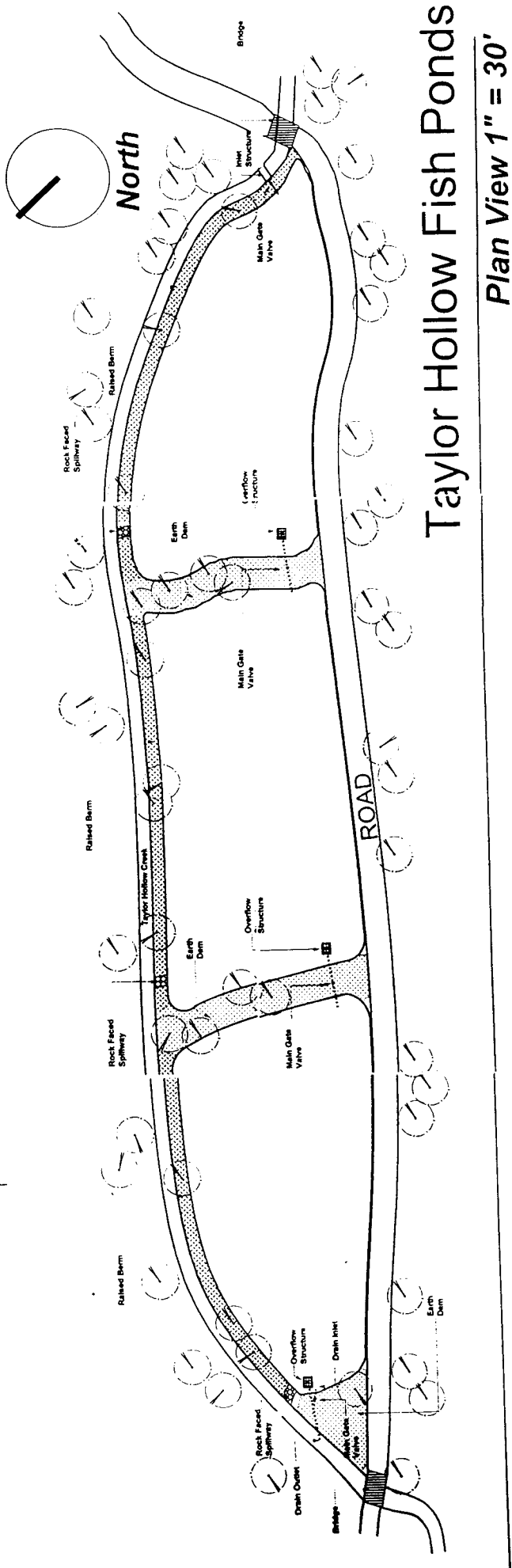
B. Distribution of Stand Attributes Among Sample Points

CHARACTERISTI C	MEAN	STD. DEV.	COEF VAR	SAMPLE	95% CONFIDENCE LIMITS
TREES PER ACRE					
CUBIC FEET/ACRE					
SCRIBNER BF/ACRE					
BASAL AREA/ACRE					

C. General Species Summary for the Cruise

SPECIES	SCRIBNER BF/ACRE	CUBIC FEET/ACRE	TREES/ACRE	BA/ACRE

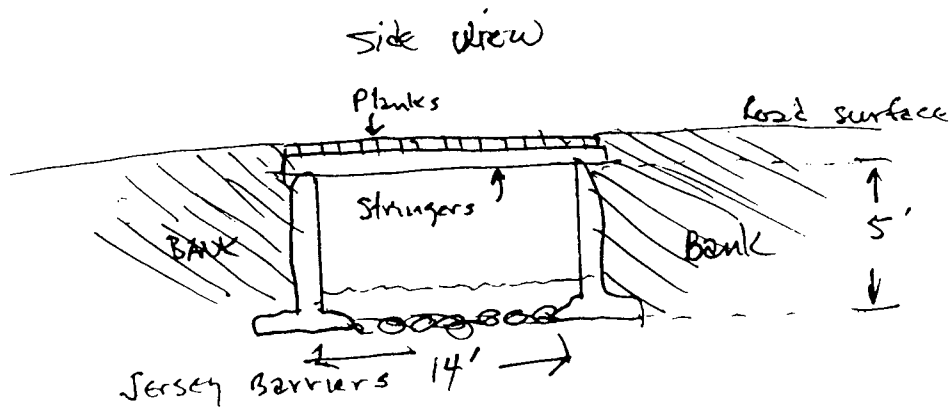
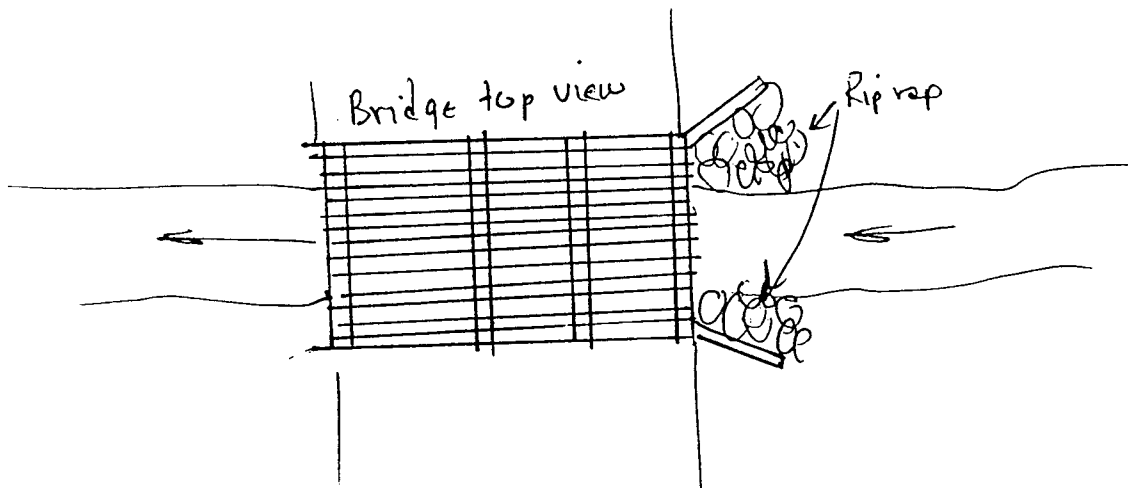
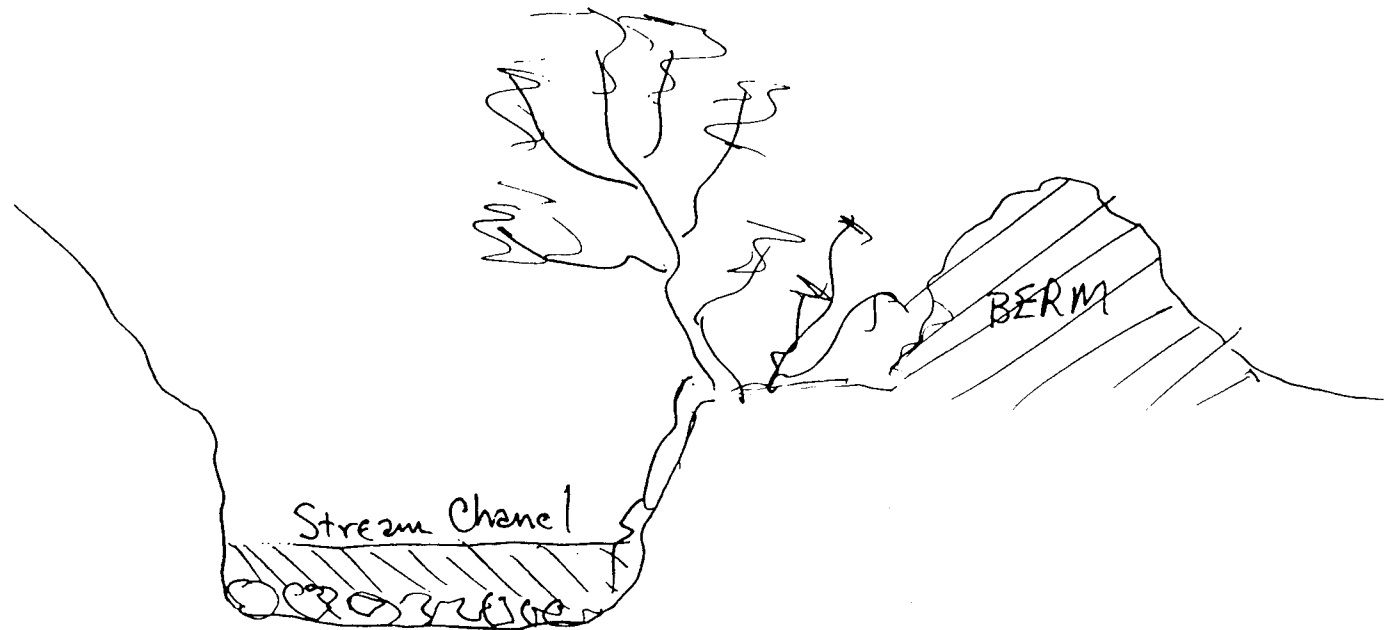
EXHIBIT D TO DEED OF CONSERVATION EASEMENT
(Fish Ponds including Maps and Specifications)



Taylor Hollow Fish Ponds

Prepared for Boyden Farms LLC

00585177 Rk01360 P600665



APPLICATION FOR A DAM NOT REQUIRING SUBMISSION OF FORMAL PLANS UNDER SECTION 73-5A-202

Application No. _____
Received _____
Entered _____

STATE OF UTAH

The following application is submitted pursuant to Section 73-5a-204 for a dam meeting the exclusion under Section 73-5a-202(1) (dam under 20 acre-feet not constituting a threat to human life) or the waiver under Section 73-5a-202(3) (dams over 20 acre-feet not constituting a threat to human life or property not held by the owner of the dam).

1. APPLICANT INFORMATION

Name(s): Stephen G. Boyden (Boyden Farms, LLC)
Address: 1100 South 1500 East
City: Salt Lake City State: Utah Zip Code: 84105

2. PURPOSE OF DAM

Stock Pond _____ Regulating Res. _____ Diversion Dam _____
Irrigation _____ Debris Basin _____ Flood Control _____
Sedimentation _____ Tailings Pond _____ Recreation _____
Other (describe) Fish Ponds located off stream

3. LOCATION OF DAM

County Morgan Quarter/Quarter (i.e. NESW) s/w/sw Section 21
Township 2 North Range 4 East Base & Meridian Salt Lake

4. PROPOSED DAM

Dam Height (vertical distance) 12 feet * Three dams in sequence
Crest Length (length of top of dam) 110 feet
Crest Width (width of top of dam) 20 feet
Upstream slope _____ vertical on _____ horizontal
Downstream slope _____ vertical on _____ horizontal
Water surface area at spillway crest 1/3 acres
Reservoir capacity at spillway crest 3 ac-ft.
Type of dam (i.e. earthfill, concrete, etc.) earthfill

5. PROPOSED OUTLET

Inside diameter _____ inches Length _____ feet
Type of pipe (i.e. concrete, steel, etc.) Steel pipe
Type of gate or valve _____
Location of gate (upstream, downstream, center, etc.) _____

6. PROPOSED SPILLWAY

Crest Length (width of bottom of spillway) 8 feet
Depth (from bottom of spillway to top of dam) 3 feet
Type (i.e. earth channel, pipe, etc.) Earth channel with rock liner
Control (i.e. gates, flashboards, etc.) Gates

7. WATER RIGHTS

Describe (see instructions) _____ 00585177 Bk01360 Pg00667

8. COMMENTS

The project consists of three separate dams, each with a capacity of 3 acre/feet for a combined storage capacity of 9 acre/feet. Water diverted from Taylor Hollow Creek will flow through the three ponds via overflow structures and back into the creek. Each pond can be drained and will have a maximum depth of 9 ft. The dams will be planted to prevent erosion and naturalize appearance

9. PLANS

Attach plans sketches or diagrams to clarify the information given on this application.

The undersigned acknowledge they have read the instructions included with this application, and are aware no construction is to begin until this application has been approved by the Utah State Engineer.

May 3, 2000
Date

Stephen A. Boyd
Signature of Applicant

Water Rights in Order By _____ Date _____

Area Engineer's Hazard Rating _____

Reviewed by Dam Safety By _____ Date _____

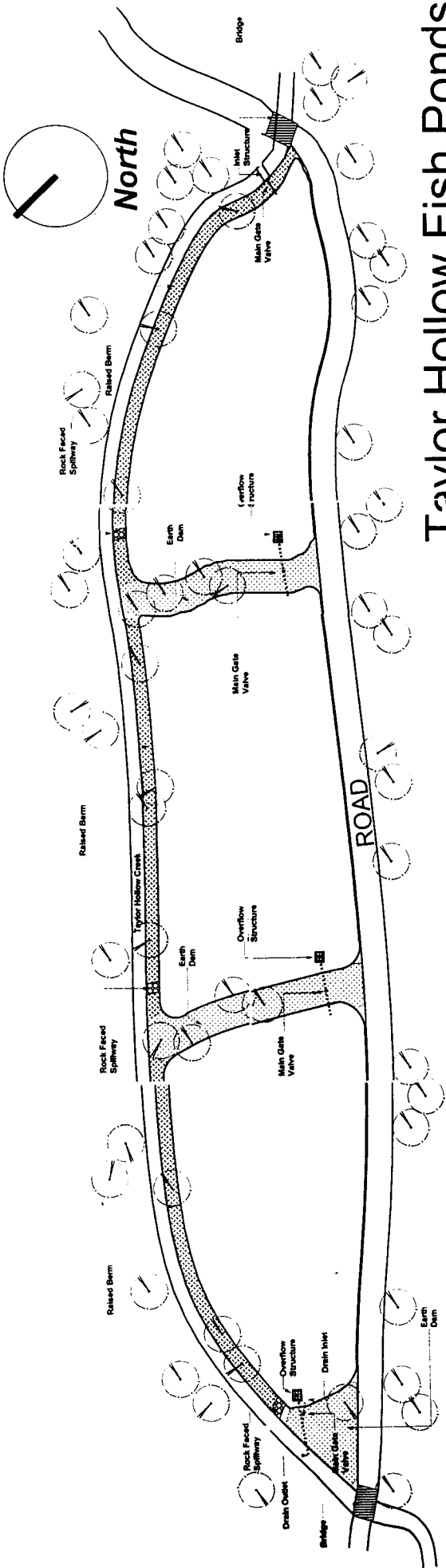
Comments _____

Date of Approval _____

Robert L. Morgan, P.E.
State Engineer

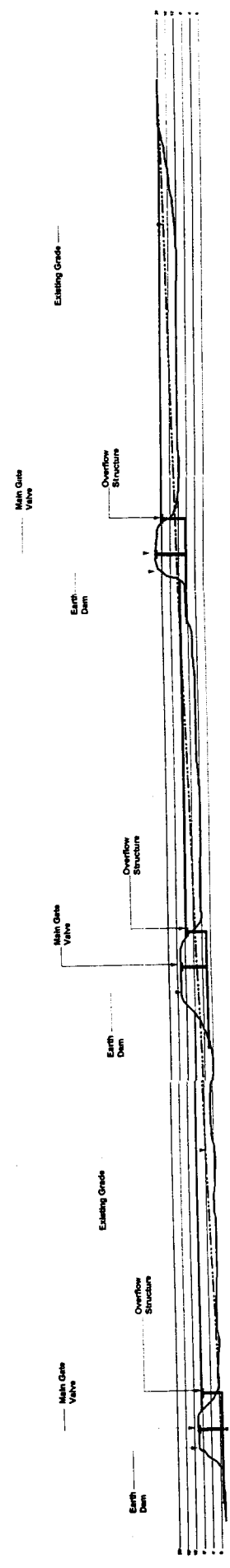
EXHIBIT D TO DEED OF CONSERVATION EASEMENT
(Fish Ponds including Maps and Specifications)

00585177 Bk01360 Pg00669



Taylor Hollow Fish Ponds

Plan View 1" = 30'

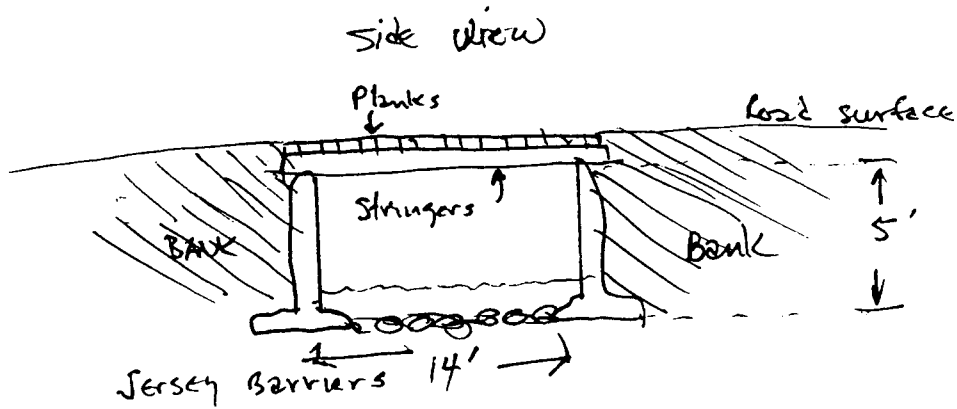
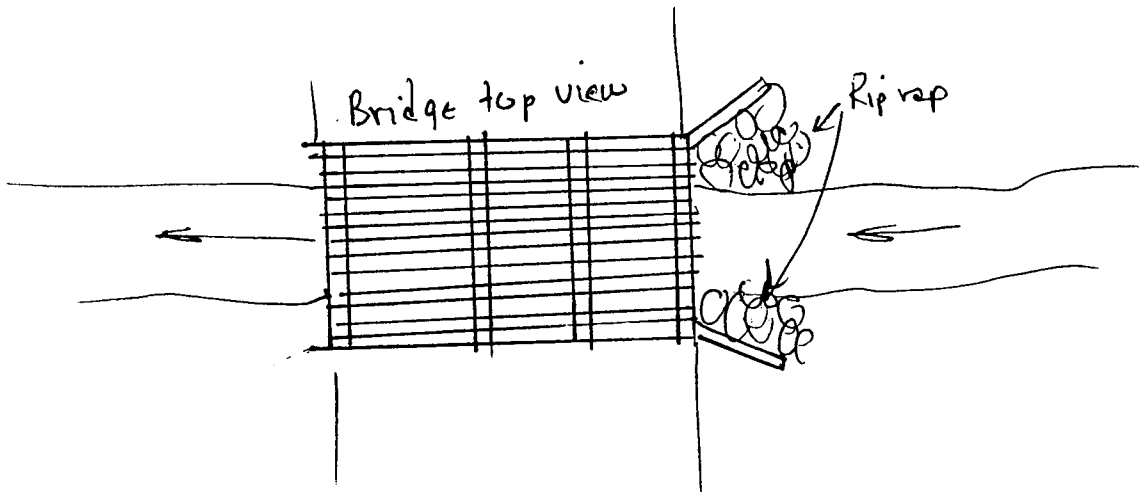
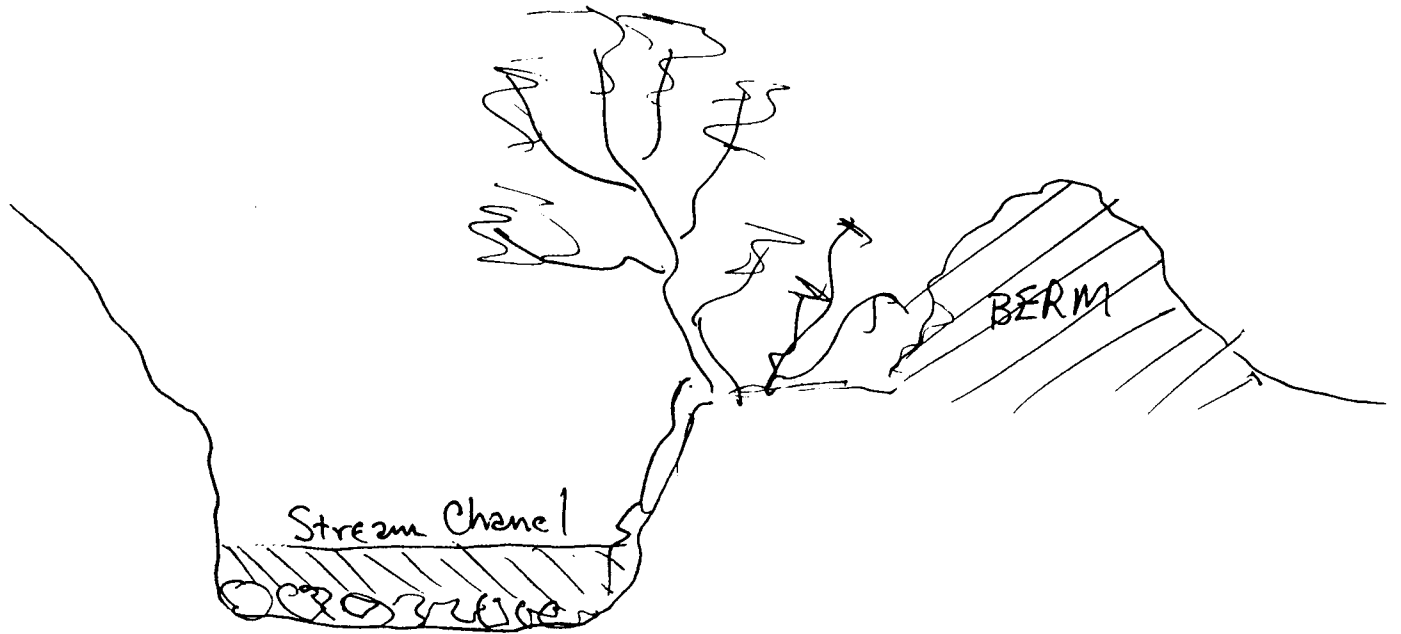


Taylor Hollow Fish Ponds

Cross Section

00585177 Bk01360 Pg00670

Prepared for: Boyden Farms LLC



APPLICATION FOR A DAM NOT REQUIRING SUBMISSION OF FORMAL PLANS UNDER SECTION 73-5A-202

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Received _____
Entered _____

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Depth (from bottom of spillway to top of dam) 3 feet
Type (i.e. earth channel, pipe, etc.) Earth channel with rock liner
Control (i.e. gates, flashboards, etc.) Gates

7. WATER RIGHTS

Describe (see instructions) _____

00585177 Bk01360 Pg00672

8. COMMENTS

The project consists of three separate dams, each with a capacity of 3 acre/feet for a combined storage capacity of 9 acre/feet. Water diverted from Taylor Hollow Creek will flow through the three ponds via overflow structures and back into the creek. Each pond can be drained and will have a maximum depth of 9 ft. The dams will be planted to prevent erosion and naturalize appearance

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May 3, 2000
Date

Joseph Boyd
Signature of Applicant

Water Rights in Order By _____ Date _____
Area Engineer's Hazard Rating _____
Reviewed by Dam Safety By _____ Date _____
Comments _____

Date of Approval _____

Robert L. Morgan, P.E.
State Engineer