

When Recorded, Mail to:
Daybreak Water Company
4700 Daybreak Parkway
South Jordan, Utah 84009
Attention: George J. Stewart

12113917
8/17/2015 1:57:00 PM \$52.00
Book - 10353 Pg - 2272-2289
Gary W. Ott
Recorder, Salt Lake County, UT
HOLLAND & HART LLP CO
BY: eCASH, DEPUTY - EF 18 P.

Tax Parcel No. 26-14-100-025-0000
Tax Parcel No. 26-14-100-030-0000
Tax Parcel No. 26-14-151-001-0000
Tax Parcel No. 26-14-151-002-0000
Tax Parcel No. 26-14-151-003-0000
Tax Parcel No. 26-14-176-001-0000
Tax Parcel No. 26-14-176-002-0000
Tax Parcel No. 26-14-176-003-0000
Tax Parcel No. 26-14-176-004-0000
Tax Parcel No. 26-14-176-005-0000

EXCLUSIVE PUMP STATION, PIPELINE, AND WATER TREATMENT FACILITY
EASEMENT AGREEMENT

(Filter Plant Pump Station, Filter Plant Pipeline and Water Treatment Facility)

THIS EXCLUSIVE PUMP STATION, PIPELINE, AND WATER TREATMENT FACILITY EASEMENT AGREEMENT (this "*Agreement*") is made this 17 day of August, 2015, by DAYBREAK DEVELOPMENT COMPANY, a Delaware corporation whose address is 4700 Daybreak Parkway, South Jordan, Utah 84009 ("*Owner*"), and DAYBREAK WATER COMPANY, a Utah nonprofit corporation whose address is 4700 Daybreak Parkway, South Jordan, Utah 84009 ("*Grantee*").

1. DEFINITIONS. The following capitalized terms shall have the meanings ascribed to them below:

1.1 Access Easement Area. "*Access Easement Area*" means the real property legally described on Exhibit "A" attached hereto.

1.2 Easements. "*Easements*" shall mean the easements granted pursuant to Section 3.2 of this Agreement.

1.3 Easement Area. "*Easement Area*" means the real property located in Salt Lake County, Utah, and more particularly described on Exhibit "A" hereto.

1.4 Filter Plant Pipeline. “*Filter Plant Pipeline*” means the 30-inch diameter LSW pipeline extending from the settling or treatment pond that is part of Grantee’s Water Treatment Facility to the Filter Plant Pump Station.

1.5 Filter Plant Pump Station. “*Filter Plant Pump Station*” means that certain pump station building, all pumping equipment located therein including without limitation, a shed mounted pump system and automatic screens for the irrigation supply water, two cans for future vertical turbine pumps, associated electrical circuits and ponds, an electrical substation, continuous backwash sand filter and all other equipment and improvements located on the Easement Area, together with water diversion, water delivery and related facilities, including without limitation, meters, underpasses, culverts, pipelines, conduits, liners and other surface and below ground appurtenances thereto, that serve or otherwise facilitate the operation and use of such pump station building on the Easement Area for the benefit of Owner and Grantee.

1.6 Force Majeure Delays. “*Force Majeure Delays*” shall mean delays caused by conditions beyond the reasonable control of the Person experiencing the delay, including without limitation, Acts of God, war, civil commotion, casualty losses, unusual weather conditions, strikes, walkouts, and shortages in labor or materials that could not reasonably have been anticipated.

1.7 Grantee. “*Grantee*” means Daybreak Water Company, a Utah nonprofit corporation.

1.8 Grantee Improvements. “*Grantee Improvements*” mean the Filter Plant Pump Station, and the Filter Plant Pipeline and the Water Treatment Facility which are owned by Grantee. Concurrently with the execution and delivery of this Agreement, the Grantee Improvements were conveyed to Grantee under separate documents.

1.9 Laws. “*Laws*” means all laws, statutes, ordinances, resolutions, orders, codes, rules, regulations, judgments, decrees and other requirements (including, without limitation, requirements under permits, licenses, consents and approvals) of any federal, state, county, city, town or other governmental authority having jurisdiction.

1.10 Owner. “*Owner*” means the owner, or if more than one, all owners collectively, of fee simple title to the Access Easement Area as such is described on Exhibit “A” from time to time, and its or their heirs, personal representatives, successors and assigns.

1.11 Person. “*Person*” means any individual, corporation, partnership (general or limited, with or without limited liability), limited liability company, estate, trust, business trust, association or any other legal entity.

1.12 Record. “*Record,*” “*Recorded*” and “*Recording*” means the instruments recorded in the office of the Salt Lake County Recorder in the State of Utah in accordance with Laws.

1.13 Restore. “*Restore*” mean return to the condition the land was in prior to any construction, maintenance, repair, upgrade or replacement, or as close thereto as shall reasonably be possible, including without limitation, if the land was previously unimproved land, restoring the

surface to the extent practicable to its natural state, including without limitation, by regrading the surface and installing native vegetation as may be appropriate; if the land was previously landscaped, restoring the landscaping to the same (or better) condition it was in prior to the construction, maintenance, repair, improvement, upgrade or replacement; and if the land was previously a road, driveway or trail, restoring such road, driveway or trail to the same (or better) condition it was in prior to the construction, maintenance, repair, upgrade or replacement; provided, however, that: (a) excavation for the Grantee Improvements may be restored by contouring the land and planting the excavated area with native plants on the land in a manner simulating the appearance of other land within the immediate vicinity of the Easement Area and filling of such excavation shall not be required except as may be required for such contouring; and (b) any such work shall not in any event violate any applicable Wetlands.

1.14 Water Treatment Facility. “*Water Treatment Facility*” means a chemical addition building with a bulk storage tank for adding alum, a sulfur burner, an acid injection system, and a settling or treatment pond and all other equipment, improvements and related facilities on the Easement Area together with all other surface and below ground appurtenances thereto that serve or otherwise facilitate the operation and use of the Treatment Facility on the Easement Area for the benefit of Owner and Grantee.

1.15 Water Right. “*Water Right*” means Water Right No. 59-5798 and approved Application for Permanent Change of Water No. a30426, and the water authorized for diversion and use thereunder.

2. PURPOSE OF DECLARATION.

2.1 Purpose. Owner intended by this Agreement to create a common plan ownership and use of the Filter Plant Pump Station, Filter Plant Pipeline and Water Treatment Facility to facilitate the distribution and use of the Water Right for the benefit of Grantee, those Persons with whom Grantee enters into agreements (including contracts with third parties) relating to the Water Right and/or the Filter Plant Pump Station, the Filter Plant Pipeline and Water Treatment Facility, and Grantee’s successor and assigns, and Owner desires to create the Easements on the terms and conditions set forth in this Agreement.

2.2 No Merger. It is the intention of Owner and Grantee that the Easements, equitable coservitudes, covenants, conditions and restrictions set forth in this Agreement shall continue to burden or benefit, as applicable, the Easement Area, notwithstanding the fact that, at any time, the same Person may own any or all of the Easement Area. Any such multiple ownership shall not result in the merger of the respective interests, rights and obligations of Owner.

3. COVENANT AND GRANT OF EASEMENTS.

3.1 Covenant of Owner. Owner, for itself, and its successors and assigns, hereby declares that the Easement Area shall, from and after the date hereof, be owned, held, transferred, conveyed, sold, leased, rented, hypothecated, encumbered, used, occupied, maintained, altered and improved

subject to the Easements, equitable servitudes, covenants, conditions and restrictions set forth in this Agreement.

3.2 Grants of Easements. Subject to the terms, covenants, agreements and conditions of this Agreement, Owner hereby grants to Grantee the following exclusive, perpetual, commercial Easements:

on, over, across, under and through the Easement Area for the purposes set forth in Section 4.1 hereof, together with the right of access over and across all roads, driveways and other land as may reasonably be necessary to use the Easements, as provided herein. The Easements: (a) shall be for the benefit of Grantee, Owner, and any Person entering onto the Easement Area or using the Grantee Improvements with the express or implied permission of Grantee, for the purposes set forth in Section 4.1 below; provided that, any use of the Easement Area by a Person who is a third party to this Agreement requires prior written approval of Owner. The Easements granted hereunder are for the benefit not only of those persons listed above in this Section 3.2, but also for the Benefited Real Property.

3.3 Termination of Easement/Amendment. The Easements may be terminated by a written instrument executed by Owner and Grantee; provided, however, that the Easements may be terminated without the consent of Owner. This Agreement may be amended only by a written instrument executed by Owner and Grantee.

4. USE OF EASEMENTS.

4.1 Use of Easements; Access. The Easements shall be used only for the purposes of constructing, operating, maintaining, repairing, altering, improving, upgrading and replacing the Grantee Improvements, as set forth in this Agreement, and shall include the right of access over and across the Access Easement Area, but only as may reasonably be necessary in order to construct, operate, maintain, repair, alter, improve, upgrade and replace the Grantee Improvements. Any Person using such right of access shall use the Easement Area in such a manner as will not unreasonably interfere with the rights of other Persons with a legal right to occupy and use such Access Easement Area, if any. The use of the Easements shall comply with Laws.

4.2 Repair and Restoration of the Grantee Improvements. The Grantee Improvements already exist on the Easement Area. Should it become necessary for Grantee to replace, alter, upgrade, or reconstruct all or any portion of the Grantee Improvements, Grantee shall do so, at its sole cost and expense. In that event, Grantee shall replace, alter, upgrade, or reconstruct the Grantee Improvements within the Easement Area as set forth in this Agreement and after first receiving Owner's approval of Grantee's drawings, plans, studies, and specifications relating to such replacement, alteration, upgrade, or reconstruction of the Grantee Improvements, the names of all contractors and subcontractors expected to perform the work and the timetable for performance of the work (the "*Grantee Improvements Plans*"). Owner shall not unreasonably withhold, delay, or condition such approval, and Owner's approval is limited to the Grantee Improvements Plans and does not affect Grantee's right to decide, in its sole discretion whether and/or when to make any such

replacement, alteration, upgrade, or reconstruction of the Grantee Improvements. However, Grantee shall cooperate with Owner in determining the timing of any such replacement, upgrade, or reconstruction of the Grantee Improvements. Further, Grantee is not obligated to seek or obtain Owner's approval or consent for any repair of or maintenance to any or all of the Grantee Improvements. The Grantee Improvements shall be replaced, altered, upgraded, or reconstructed in a good and workmanlike manner and in compliance with Laws (including, without limitation, all applicable wetland Laws) and free and clear of liens and claims therefor. In connection with the replacement, alteration, upgrade, or reconstruction or with any maintenance, repair, improvement of the Grantee Improvements, Grantee shall use reasonable efforts not to adversely affect the aesthetics of the property on which the Easement Area is located. Within thirty (30) days after any such replacement, upgrade, alteration, or reconstruction, and after any maintenance, repair, improvement, upgrade, or replacement of the Grantee Improvements, Grantee shall commence to Restore, at its sole cost and expense, such of the Easement Area as is affected thereby. All such work shall be completed as expeditiously as reasonably possible after commencement and within the timetable set forth in the Grantee Improvement Plans, subject to extension as the result of Force Majeure Delays and, with respect to the installation of native grasses and landscaping, if reasonably necessary in Grantee's opinion, extension to the next growing season. If the Grantee Improvements are replaced, upgraded, altered, or reconstructed, operated, maintained, repaired, improved, in a manner that destroys, damages, or necessitates a relocation of any existing overpasses, culverts, lines, conduits or other improvements that relate to utilities, water flow lines, trails, driveways or roads within the Easement Area, such improvements shall be repaired, replaced or relocated, in a good and workmanlike manner and in compliance with Laws and free and clear of all liens and claims therefor, so the resulting improvements are of a quality as good (or better) as those existing prior to the construction, operation, maintenance, repair, improvement, upgrade or replacement, by and at the sole cost and expense of Grantee.

4.3 Non-Liability/Indemnification by Grantee. Owner does not hereby assume, nor shall have, any liability or responsibility with respect to the use of the Grantee Improvements or the Easement Area by Grantee or any Person entering onto the Easement Area or using the Grantee Improvements with the express or implied permission of Owner or Grantee. To the extent permitted by Law, Grantee shall indemnify, defend and hold Owner harmless from and against all liability, damage, costs, expenses, losses, claims, demands, judgments, actions and causes of action (including, without limitation, attorneys' fees and court costs) suffered from or caused by: (a) the use of the Grantee Improvements or the Easement Area by Grantee or any Person entering onto the Easement Area or using the Grantee Improvements with the express permission of Grantee, or the exercise of Grantee's rights hereunder, including without limitation, any violation of Laws (including without limitation, wetlands Laws) by Grantee; (b) the replacement, upgrade, or reconstruction, operation, maintenance, repair, alteration, or improvement of the Grantee Improvements by Grantee or any Person performing such replacement, upgrade, or reconstruction, operation, maintenance, repair, alteration, or improvement with the express permission of Grantee, including, without limitation, any mechanic's liens which may be asserted or Recorded against all or any portion of the Easement Area for services performed or materials supplied in connection with any work performed on the Grantee Improvements by Grantee or by any Person performing such work with the express permission of Grantee; or (c) any breach of this Agreement by Grantee.

4.4 Insurance. Without limiting Grantee's obligations or liabilities hereunder, Grantee, at its sole cost and expense, shall purchase and obtain the following commercial general liability insurance covering public liability with respect to the use of the Grantee Improvements and the Easement Area, which shall be underwritten by insurers having A.M. Best Company rating of at least A-/VII, with limits in an amount and coverage of the types a prudent landowner would maintain taking into account the use of the Easement Areas, but in any event not less than \$1,000,000 for each occurrence and \$2,000,000 in the aggregate. In the alternative, Grantee may carry excess liability insurance and/or umbrella insurance that, when combined with its primary coverage in a given category of insurance, brings the total coverage in such category to be no less than the required amount for that category of insurance. Grantee shall have the right to self insure for such insurance obligations. Grantee shall provide the following coverage endorsements: (a) an endorsement including the Owner as additional insured, (b) an endorsement noting that each of the parties comprising the insureds shall be considered as a separate entity, the insurance applies as if a separate policy has been issued to each party, and no "insured-versus-insured" exclusion exists in the policy, and (c) an endorsement waiving all express or implied rights of subrogation against the Owner. The Grantee shall be solely responsible for payment of the applicable insurance policy deductible amount and shall not be entitled to recover such amount from Owner.

4.5 Retained Rights/Designated Easements. Except as otherwise provided in this Agreement, Owner retains the right to the undisturbed use and occupancy of the portion of the Easement Area, insofar as such use and occupancy is consistent with and does not interfere with or impair the rights granted to Grantee under this Agreement.

4.6 Default/Remedies. In the event of any default under this Agreement, any non-defaulting party may give notice to the defaulting party of such default. The defaulting party shall have ten (10) days within which to cure such default, or, with respect to a nonmonetary default, if such default cannot be cured within ten (10) days, such longer time as may reasonably be necessary to cure such default, provided that the defaulting party commences to cure such default within said ten (10) days and diligently prosecutes the same to completion. In the event of a default that is not timely cured, the non-defaulting parties shall be entitled to: (a) cure such default at the expense of the defaulting party (and the defaulting party shall pay the expense thereof upon demand); and (b) any other remedies which may be available at law or in equity. The parties acknowledge that damages may be an inadequate remedy for a default hereunder and agree that the parties shall be entitled to injunction, specific performance and other equitable remedies to enforce the terms of this Agreement. The prevailing party in any action to enforce this Agreement shall be entitled to its attorneys' fees and court costs.

5. MISCELLANEOUS PROVISIONS.

5.1 No Representation. Owner makes no representation or warranty of any kind to Grantee including, without limitation, any representation or warranty with respect to title to any of the Easement Area or the suitability of the Easement Area, the Easements or the Grantee Improvements for Grantee's intended use.

5.2 Successors and Assigns/Assignment. Each and every one of the benefits, burdens, terms, covenants, agreements and conditions of this Agreement shall: (a) inure to the benefit of and be binding upon Owner and Grantee; and (b) upon the successors and assigns of Owner and Grantee, and all rights granted herein may be assigned by Grantee. It is the intention of the parties that this Agreement and the Easements granted herein be assignable by Grantee without terminating the Easements and that the Easements be construed as covenants running with the land and the Water Right.

5.3 Notices. Any notice, approval, consent or other communication under this Agreement must be in writing marked to the attention of the company representative (as applicable), sent to the relevant address specified below, and hand delivered or sent by nationally recognized courier or by mail, fax or email.

Unless the notice specifies a later time, and subject to applicable laws, a notice will be effective as follows: for a hand delivery or delivery by courier, upon receipt, for a letter sent by registered/certified mail, 5 days after postmark (7 days if postmarked from a foreign country), for a fax upon confirmation from the dispatching machine that indicates that the fax was sent in its entirety to the fax number of the recipient, and for an e-mail, the notice must be included as an attachment to the e-mail (not simply contained in the e-mail text), and will be effective upon receipt of a delivery-receipt or other reliable electronic means to verify receipt; provided that if a notice is received on a day other than a business day, or is received after 5:00 p.m. in the jurisdiction of receipt, the notice will be effective the next day.

A Party may change its address for notices by providing written notice to that effect to the other Party.

If to Daybreak Development Company:

Daybreak Development Company
4700 Daybreak Parkway
South Jordan, Utah 84009
Fax No. (801) 204-2887
Email: George.Stewart2@riotinto.com

with copy to:

Daybreak Development Company
4700 Daybreak Parkway
South Jordan, Utah 84009
Attention: Legal Department
Fax No. (801) 204-2885
Email: George.Stewart2@riotinto.com

If to Daybreak Water Company:

Daybreak Water Company
4700 Daybreak Parkway

South Jordan, Utah 84009
Fax No. (801) 204-2887
Email: George.Stewart2@riotinto.com

with a copy to:

Daybreak Water Company
4700 Daybreak Parkway
South Jordan, Utah 84009
Attn: Legal Department
Fax No. 801-204-2885
Email: George.Stewart2@riotinto.com

5.4 Release on Transfer. Any Person holding or acquiring an interest in the Easement Area shall be liable for any default or failure to comply with this Agreement by such Person which relates to the period of time in which such Person holds such interest, but such Person shall not be liable for any default or failure to comply herewith which relates to the period of time after such Person shall have conveyed or otherwise transferred its entire interest in or relating to the Easement Area.

5.5 Governing Laws. The validity and effect of this Agreement shall be determined in accordance with the Laws of the State of Utah.

5.6 Not a Public Dedication. This Agreement is for the benefit of Grantee in its proprietary capacity, and nothing contained in this Agreement shall be deemed to be a gift or dedication of any portion of the Easement Area for the general public or for any public purpose whatsoever.

5.7 Severability. If any provision of this Agreement shall be invalid, illegal or unenforceable, it shall not affect or impair the validity, legality or enforceability of any other provision of this Agreement, and there shall be substituted for the affected provision a valid and enforceable provision as similar as possible to the affected provision.

5.8 Headings/Construction. All headings and captions used herein are for convenience only and are of no meaning in the interpretation or effect of this Agreement. References in this Agreement to a Person performing any act or deed shall be construed to include performance both by that Person and by another on behalf of that Person.

5.9 Exhibits Incorporated. All exhibits to this Agreement are incorporated herein and made a part hereof as if fully set forth herein.

5.10 Property Tax. Grantee shall be obligated to pay all property taxes and assessments against the Easement Area

[SIGNATURES ON FOLLOWING PAGES]

DAYBREAK WATER COMPANY,
a Utah nonprofit corporation

By: [Signature]
Name: Steve Schnoor
Title: Ops. Officer

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 17 day of August,
2015 by Steve Schnoor, as Ops. Officer of Daybreak Water Company, a Utah nonprofit
corporation.

Witness my hand and official seal.

My commission expires: 8/19/2017

[Signature: Michelle Farnsworth]
Notary Public



EXHIBIT A

(Legal Description of the Easement Area)

The Easement Area consists of the following described real property located in Salt Lake County, State of Utah:

Filter Plant Pipeline

A forty foot (40') easement that is twenty feet (20') each side of the following described center line:

Beginning at a point which is S 89°35'50" E 1279.154 ft and S 00°24'12" W 1569.375 ft from the Northwest corner of Section 14, Township 3 South, Range 2 West, Salt Lake Base and Meridian and beginning N 57°56'55" E 38.495 ft; thence S 77°03'08" E 857.531 ft; thence N 86°19'13" E 140.823 ft; thence N 86°19'07" E 63.354 ft; thence N 03°40'01" W 13.245 ft to the end point.

Filter Plant Pump Station

A parcel of land located in the north half of Section 14, Township 3 South, Range 2 West, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point which is N 89°36'13" W 149.077 ft and S 00°24'07" W 1577.502 ft from the North quarter corner of Section 14, Township 3 South, Range 2 West, Salt Lake Base and Meridian and beginning S 00°00'00" W 187.487 ft; thence S 90°00'00" W 250.495 ft; thence N 00°00'00" E 187.487 ft; thence N 90°00'00" E 250.495 ft to the point of beginning.

Water Treatment Facility

Beginning at a point which is S 89°35'50" E 932.266 ft and S 00°24'12" W 1387.641 ft from the Northwest corner of Section 14, Township 3 South, Range 2 West, Salt Lake Base and Meridian and beginning S 63°53'25" E 88.031 ft; thence beginning of a 609.197 ft radius curve to the left, thence along the arc of said curve 102.637 ft (Chord bears S 68°43'43" E for a distance of 102.516 ft); thence S 77°06'04" E 129.671 ft; thence S 75°45'46" E 135.457 ft; thence S 74°57'25" E 52.927 ft; thence beginning of a 167.185 ft radius curve to the right, thence along the arc of said curve 48.683 ft (Chord bears S 66°21'11" E for a distance of 48.511 ft); thence beginning of a 56.035 ft radius curve to the right, thence along the arc of said curve 84.672 ft (Chord bears S 16°17'43" E for a distance of 76.843 ft); thence S 34°47'58" W 40.387 ft; thence S 35°45'46" W 202.861 ft; thence S 35°50'15" W 163.167 ft; thence beginning of a 1373.351 ft radius curve to the left, thence along the arc of said curve 225.987 ft (Chord bears S 30°07'32" W for a distance of 225.732 ft); thence S 26°51'09" W 46.917 ft; thence beginning of a 69.907 ft radius curve to the right, thence along the arc of said curve 72.246 ft (Chord bears S 61°08'51" W for a distance of 69.073 ft); thence N 88°22'44" W 51.951 ft; thence N 88°53'15" W 100.941 ft; thence beginning of a 753.841 ft radius curve to the right, thence along the arc of said curve 177.917 ft (Chord bears N 81°41'36" W for a distance of 177.505 ft);

thence beginning of a 211.504 ft radius curve to the right, thence along the arc of said curve 148.945 ft (Chord bears N 52°53'33" W for a distance of 145.886 ft); thence beginning of a 118.901 ft radius curve to the right, thence along the arc of said curve 112.252 ft (Chord bears N 07°20'47" W for a distance of 108.13 ft); thence beginning of a 624.53 ft radius curve to the right, thence along the arc of said curve 170.274 ft (Chord bears N 26°22'53" E for a distance of 169.747 ft); thence N 33°29'18" E 95.91 ft; thence beginning of a 1503.812 ft radius curve to the left, thence along the arc of said curve 82.517 ft (Chord bears N 38°15'51" E for a distance of 82.507 ft); thence beginning of a 522.282 ft radius curve to the left, thence along the arc of said curve 157.876 ft (Chord bears N 30°11'05" E for a distance of 157.275 ft); thence N 20°37'21" E 60.561 ft; thence N 16°16'19" E 94.416 ft; thence N 16°35'52" E 34.207 ft; thence beginning of a 18.529 ft radius curve to the right, thence along the arc of said curve 29.799 ft (Chord bears N 71°38'03" E for a distance of 26.689 ft) to the point of beginning.

EXHIBIT B

(Legal Description of the Benefited Real Property)

The Benefited Real Property consists of the following real property located in Salt Lake County, State of Utah:

Daybreak (Benefited Real Property)

A tract of land situated in Sections 18 and 19, Township 3 South, Range 1 West and Sections 13, 14, 15, 22, 23 and 24, Township 3 South, Range 2 West, Salt Lake Base and Meridian, said tract being more particularly described as follows:

BEGINNING at a Salt Lake County monument marking the Northwest corner of said Section 13; thence North 89°57'24" East along the north line of said section for 2699.959 feet to a Salt Lake County monument marking the North quarter corner of said Section 13; thence continuing along said north line North 89°57'36" East for 2666.551 feet to a point marking the northwest corner of a parcel described in that certain Quit Claim Deed recorded in Book 6833 at Page 52, from which a Salt Lake County monument marking the Northeast corner of said Section 13 bears North 89°57'36" East – 33.000 feet; thence along the west and south lines of said parcel the following two (2) calls: (1) South 00°15'56" West for 33.000 feet; (2) thence North 89°57'36" East intersecting the east line of said Section 13 at 33.000 feet and continuing on along the south line of said parcel for a total of 33.178 feet; thence North 89°57'12" East parallel to and 33.00 feet perpendicular south of the north line of Section 18, Township 3 South, Range 1 West and along the south right of way of 10200 South for 2574.761 feet to an angle point; thence continuing parallel with said north line and along the said south right of way North 89°58'34" East for 278.761 feet to a point of intersection with the south right if way of 10200 South and an extension of the west line of the property conveyed to Oquirrh Shadows, L.C. as recorded in Book 8221 at Page 869; thence South 23°56'44" East passing the northwest corner of said property at 0.591 feet and continuing along the west line of said property for a total of 634.361 feet to an angle point; thence continuing along said west line South 29°39'04" East for 1012.874 feet to the northeast corner of a parcel conveyed to South Jordan City, recorded in Book 8401 at Page 5930; thence along the perimeter of said South Jordan City property the following four (4) calls: (1) South 60°20'55" West for 360.045 feet; (2) thence South 29°39'05" East for 496.250 feet; (3) thence North 33°11'06" East for 98.140; (4) thence with a curve to the right, having a radius of 1653.000 feet, a central angle of 10°12'46" (chord bearing and distance of North 38°17'57" East – 294.249 feet) and for an arc distance of 294.639 feet, said point being the southwest corner of South Jordan City and lying on the north right of way of 10400 South Street, said point also lying on the west line of said Oquirrh Shadows property, thence South 29°39'04" East along said west line for 2916.402 feet to the south east corner of said Oquirrh Shadows property, said point also lying on the east line of said Section 18; thence South 00°07'15" East along said east line for 967.184 feet to a Salt Lake County monument marking the northeast corner of Section 19; thence South 00°07'47" East along the west line of said Section 19 for 1326.083 feet to the northeast corner of the William B. Wray Jr. parcel, also known as Parcel 3 in Commitment for Title Insurance,

Amendment No. 3, Order No. 00113350; thence along the north and west lines of said parcel 3 the following two (2) calls: (1) South 89°58'28" West for 1316.070 feet; (2) thence South 00°04'54" East for 1324.371 feet to a point on the North line of Country Crossing Subdivision No. 5, recorded as Entry No. 7422489 in Plat Book 99-7P at Page 204; thence along the north and west lines of said subdivision, phase No.'s 5, 4 and 3 the following two (2) calls: (1) North 89°56'46" West for 1320.153 feet; (2) thence South 00°01'42" West for 2609.121 feet to the southwest corner of said Country Crossing Subdivision No. 3, said point also lying on the north right of way of 11800 South Street; thence along said north right of way line the following three (3) calls: (1) North 89°52'04" West for 2642.116 feet; (2) thence North 89°58'42" West for 2677.945 feet; (3) thence North 89°58'44" West for 2677.394 feet to a point of intersection of the north right of way line of said 11800 South Street and the east line of Sunstone Village No. 1 Subdivision, recorded as Entry No. 7973084 in Plat Book 2001P at Page 224, said point also lying North 00°00'42" East – 40.000 feet from a Salt Lake County monument marking the southwest corner of Section 24, Township 3 South, Range 2 West; thence along the east, north and west lines of phases No. 1 and 2 the following three (3) calls: (1) North 00°00'42" East for 2360.900 feet to the northeast corner of said Sunstone Village No. 1; (2) thence South 89°56'12" West for 1815.000 feet to the northwest corner of said Sunstone Village No. 2; (3) thence South 00°00'42" West for 783.900 feet to a point of intersection of the west line of said Sunstone Village No. 2 and the northeast corner of a 20 acre land swap; thence along the north and west lines of said 20 acre land swap the following two (2) calls: (1) South 89°56'12" West for 550.000 feet; (2) thence South 00°00'42" West for 1577.000 feet to a point on the north right of way line of said 11800 South Street; thence along said north right of way line the following four (4) calls: (1) South 89°56'12" West for 282.340 feet; (2) thence South 89°56'14" West for 2647.809 feet; (3) thence North 89°49'08" West for 2644.258 feet; (4) thence North 89°49'44" West for 1322.052 feet; thence North 00°02'03" East along the west line of the east half of the southwest quarter of section 22 for 2605.415 feet to the northwest corner of the east half of the southwest quarter of said Section 22; thence North 89°47'52" West along the north line of said southwest quarter for 1320.211 feet to a Salt Lake County monument marking the west quarter corner of said Section 22; thence North 00°03'55" East along the west line of said Section 22 for 2645.133 feet to a Salt Lake County monument marking the southwest corner of Section 15; thence North 00°14'20" West along the west line of said Section 15 for 12.748 feet to a point on the east right of way of Highway 111; thence along said east right of way line the following two(2) calls: (1) North 20°34'34" East for 618.785'; (2) thence with a curve to the left, having a radius of 2934.930 feet, a central angle of 18°11'53" (chord bearing and distance of North 03°16'41" East – 928.261 feet) and for an arc distance of 932.174 feet to a point of intersection with said east right of way and the south line of the Trans Jordan Landfill property, recorded as Entry No. 5683985 in Book 6826 at Page 293, from which the southwest corner of said property bears South 89°55'33" West – 2.095 feet; thence North 89°55'33" East along the south line of said landfill property for 4347.905 feet to the southeast corner; thence along the east and northerly boundary of said landfill property the following fourteen (14) calls: (1) North 00°04'27" West for 1075.580 feet; (2) thence North 70°32'11" West for 679.750 feet; (3) thence North 32°28'51" West for 429.340 feet; (4) thence North 25°09'37" West for 219.480 feet; (5) thence North 54°23'20" West for 67.210 feet; (6) thence North 71°54'33" West for 83.160 feet; (7) thence South 87°43'11" West for 366.060 feet; (8) thence South 71°57'46" West for 162.800 feet; (9) thence South 84°04'01" West for 113.990 feet; (10) thence North 87°25'43" West

for 89.260 feet; (11) thence North 79°38'44" West for 107.140 feet; (12) thence North 72°57'41" West for 348.270 feet; (13) thence North 78°14'53" West for 465.783 feet; (14) thence South 89°55'33" West for 1887.661 feet to a point on said east right of way of Highway 111; thence along said east right of way the following four (4) calls: (1) North 06°31'26" West for 48.941 feet; (2) thence North 00°48'48" West for 251.250 feet; (3) thence North 06°31'26" West for 687.100 feet to a found Utah Department of Transportation right of way marker; (4) thence with a curve to the right, having a radius of 5654.580 feet, a central angle of 05°38'46" (chord bearing and distance of North 03°42'03" West – 556.992 feet) and for an arc distance of 557.218 feet to a point of intersection of the said east right of way and the south right of way of the Denver and Rio Grande Railroad, recorded in Book 5381 at Page 373 ; thence leaving Highway 111 and along said Denver and Rio Grande south right of way the following four (4) calls: (1) North 87°56'32" East for 525.105 feet; (2) thence with a curve to the right, having a radius of 5679.650 feet, a central angle of 02°07'45" (chord bearing and distance of North 89°00'25" East - 211.050 feet) and for an arc distance of 211.062 feet; (3) thence South 89°55'43" East for 6588.936 feet; (4) thence North 56°54'49" East for 242.927 feet to a point of intersection with said south right of way and the north line of Section 14, Township 3 South, Range 2 West; thence South 89°55'21" East along the north line of said section for 512.274 feet to a Salt Lake County monument marking the north quarter corner of said Section 14; thence South 89°55'04" East continuing along said north line for 761.295 feet to the northwest corner of the Utah Power and Light parcel recorded in Book 4362 at Page 429; thence along the west and south lines of said U.P & L. parcel the following two (2) calls: (1) South 00°02'50" West for 940.000 feet; (2) thence South 89°55'04" East for 1890.000 feet to the southeast corner of the Utah Power and Light parcel recorded in Book 4358 at Page 302, said point also lying on the east line of said Section 14; thence North 00°02'50" East along said east line for 940.000 feet to the POINT OF BEGINNING.

Containing 189,265,768.079 Square feet or 4344.9442 Acres

Less and Except

A tract of land located in the west half of Section 24, Township 3 South, Range 2 West, Salt Lake Base and Meridian, said tract being more particularly described as follows:

Commencing at the south quarter corner of said Section 24; thence North 00°08'33" East along the east line of said west half for 362.40 feet to the POINT of BEGINNING, said point marking the south east corner of a tract of land recorded in Book 5015 at Page 420; thence North 37°29'42" West for 4399.260 feet to a point on the west line of said Section 24; thence North 00°00'12" East along said west line for 410.687 feet to a point, from which the northwest corner of said Section 24 bears North 00°00'12" East – 1020.943 feet; thence South 37°29'42" East for 4400.894 feet to a point on the east line of said west half; thence South 00°08'33" West for 409.393 to the POINT OF BEGINNING.

Containing 25.2530 Acres.

Less and Except

A tract of land located in the northeast quarter of Section 23, Township 3 South, Range 2 West, Salt Lake Base and Meridian, said tract being more particularly described as follows:

Commencing at the northeast corner of said Section 23; thence South 89°58'54" West along the north line of said section for 791.000 feet to the POINT OF BEGINNING; thence South 37°29'42" East for 1299.415 feet to a point on the east line of said Section 23, from which the northeast corner of said section bears North 00°00'12" East – 1031.220 feet; thence South 00°00'12" West along said east section line for 180.702 feet; thence North 37°29'42" West for 1527.114 feet to a point on the north line of said Section 23; thence North 89°58'54" East along the north line of said section for 138.608 feet to the POINT OF BEGINNING.

Containing 3.5689 Acres.

Less and Except

A tract of land traditionally described as the South 80 rods of Section 14, Township 3 South Range 2 West, Salt Lake base and Meridian, said tract being more particularly described as follows:

BEGINNING at a Salt Lake County monument marking the southeast corner of said Section 14; thence South 89°58'54" West along the south line of the section for 2647.919 feet to a Salt Lake County monument marking the south quarter corner of said Section 14; thence South 89°58'44" West continuing along the south line of said section for 2648.752 feet to a Salt Lake County monument marking the southwest corner of said Section 14; thence North 00°02'40" West along the west line of said section for 1325.317 feet; thence South 89°51'12" East for 5298.808 feet to a point on the east line of said section; thence South 00°02'52" West along the east line of said section for 1309.930 feet to the POINT OF BEGINNING.

Containing 160.2445 Acres.

Less and Excepting

A parcel of land located in the north half of Sections 14 and 15, Township 3 South, Range 2 West, Salt Lake Base and Meridian, said parcel owned by the Denver and Rio Grande Railroad, said parcel being more particularly described as follows:

Commencing at the north quarter corner of said Section 14; thence North 89°55'21" West along the north line of said Section 14 for 146.669 feet to the POINT OF BEGINNING; thence the following three calls along the south right of way of said railroad: (1) South 56°54'49" West for 1884.169 feet; (2) thence with a curve to the right having a radius of 4397.183 feet, a central angle of 32°12'16"

(chord bearing and distance of South 73°00'57" West – 2439.140 feet) and for an arc distance of 2471.547 feet; (3) thence South 89°07'05" West for 1572.971 feet to a point of intersection with the north line of the landfill property; thence along the north line of said landfill property the following two (2) calls: (1) thence North 78°14'54" West for 407.402 feet; (2) thence South 89°55'33" West for 1661.830 feet to a point of intersection with the north right of way of the railroad; thence with said north right of way line the following five (5) calls: (1) North 89°07'34" East for 1067.497 feet; (2) North 00°12'08" West for 87.624 feet; (3) thence North 89°07'05" East for 2563.638 feet; (4) thence with a curve to the left having a radius of 4197.183 feet, a central angle of 32°12'16" (chord bearing and distance of North 73°00'57" East – 2328.199 feet) and for an arc distance of 2359.132 feet; (5) thence North 56°54'49" East for 1578.118 feet to a point on the north line of said Section 14; thence South 89°55'21" East along the north line of said Section 14 for 365.605 feet to the POINT OF BEGINNING.

Containing 29.3158 acres.

KUC (Benefited Real Property)

A tract of land situated in Sections 30, 31 and 32, Township 3 South, Range 2 West, Salt Lake Base and Meridian, said tract being more particularly described as follows:

Beginning at a point which is S 89°32'21" W 824.181 ft and S 00°27'42" E 1080.897 ft from the Northeast corner of Section 31, Township 3 South, Range 2 West, Salt Lake Base and Meridian and beginning S 33°16'00" E 338.01 ft; thence S 61°30'15" E 265.616 ft; thence N 81°27'02" E 300.543; thence S 75°32'26" E 322.107; thence S 03°17'09" W 312.88 ft; thence S 17°31'34" W 425.032 ft; thence S 41°55'11" W 542.374 ft; thence S 56°08'11" W 416.034 ft; thence S 71°59'18" W 296.454 ft; thence S 62°39'53" W 335.472 ft; thence S 63°51'30" W 139.75 ft; thence N 71°08'30" W 247.045 ft; thence N 24°21'07" W 223.709 ft; thence N 36°26'48" W 234.367 ft; thence S 86°36'33" W 234.887 ft; thence N 64°33'35" W 258.631 ft; thence N 27°05'20" W 845.601 ft; thence N 84°22'56" W 172.578 ft; thence N 71°08'31" W 345.863 ft; thence N 44°34'36" W 397.735 ft; thence N 85°29'28" W 219.3 ft; thence N 21°47'38" E 385.897 ft; thence S 85°37'54" E 454.187 ft; thence S 69°1'15" E 400.487 ft; thence N 77°01'51" E 337.287 ft; thence N 59°27'34" E 364.423 ft; thence N 00°25'24" E 281.241 ft; thence N 03°02'42" W 516.555 ft; thence N 08°33'12" E 441.928 ft; thence N 15°56'51" E 583.78 ft; thence N 23°55'19" E 391.861 ft; thence N 68°37'19" E 336.562 ft; thence S 57°18'04" E 351.117 ft; thence S 07°00'19" W 408.933 ft; thence S 19°20'53" W 578.107 ft; thence S 00°25'24" W 171.87 ft; thence S 01°52'02" E 390.925 ft; thence S 26°08'30" E 489.124 ft; thence S 51°42'06" E 356.293 ft to the point of beginning.

7769255_12.doc