

WHEN RECORDED, RETURN TO:

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EASEMENT AGREEMENT

(JRON Property)

This EASEMENT AGREEMENT (this "Agreement") is made this 31 day of January, 2019 ("Effective Date"), by and between Morgan Valley, LLC, a Utah limited liability company ("Grantor"), and Wasatch Peaks Ranch, LLC, a Delaware limited liability company ("Grantee"). Grantor and Grantee are referred to individually as a "Party" and collectively as the "Parties".

RECITALS

A. Grantor is the owner of certain real property located in Morgan County, Utah, as described on Exhibit "A" attached hereto and incorporated herein by this reference ("Grantor's Property"). Grantee acknowledges that there may be a fence line encroachment on Grantor's Property and Grantee does not rely on such portion of the Grantor's Property for its Easement described on Exhibit "C" and depicted on Exhibit "D".

B. On or about the Effective Date, Grantee acquired certain real property adjacent to a portion Grantor's Property, as more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference ("Grantee's Property"). Grantee intends to develop Grantee's Property in a manner that will require multiple points of access for vehicles of all types, and pedestrians.

C. Grantee has requested from Grantor, and Grantor has agreed to grant to Grantee and its successors and assigns, non-exclusive vehicular and pedestrian access over, across and through, and non-exclusive utility access under, a portion of Grantor's Property which is more particularly described on Exhibit "C" and depicted on Exhibit "D" (the "Easement Area") as may be modified as permitted by this Agreement, for the benefit of Grantee's Property as expressly hereafter permitted. If there are any discrepancies between the legal description in Exhibit "C" and the visual depiction in Exhibit "D," the legal description shall control.

AGREEMENT

In consideration of the foregoing, the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee agree as follows:

1. Grant of Access Easement. Grantor hereby grants and conveys to Grantee and its successors and assigns, a perpetual, non-exclusive easement and right-of-way for vehicular and pedestrian ingress and egress, over, across and through the Easement Area to and from Grantee's Property ("**Access Easement**"). The Access Easement shall include (i) the right of construction, installation, operation, use, maintenance, repair, and/or replacement, in accordance with this Agreement, of those improvements necessary or convenient for vehicular and pedestrian access within the Easement Area, including without limitation grading, regrading, constructing, reconstructing, repairing, replacing and maintaining a rough graded or paved improved roadway, with corresponding shoulders and landscaping satisfying applicable governmental standards ("**Access Road**") for access between Grantee's Property and Morgan Valley Drive and (ii) a reasonable temporary construction easement, in accordance with this Agreement, during all reasonable periods of construction and maintenance of the Access Road for the use of portions of Grantor's Property located adjacent to the Easement Area for the purpose of staging Grantee's work and activities related to such work in a manner that reasonably minimizes interference with Grantor's use of Grantor's Property . Such temporary construction easement shall extend up to (but no further than) one hundred (100) feet from the outer boundaries of the Easement Area, as reasonably determined necessary by Grantee, but not beyond any boundary of Grantor's Property or within one hundred twenty-five (125) feet from a home, garage, or barn larger than 400 square feet. Grantee shall also have the right to reasonably place and locate reasonable directional and property identification signage in the Easement Area which is reasonably acceptable to Grantor, and make reasonable efforts to coordinate locations with Grantor's signage. Any signage that is required by Morgan County or other governmental planning authority having jurisdiction shall be deemed to be reasonable per se and, except as provided otherwise below, shall not require Grantor approval provided that, to the degree Morgan County or the governmental planning authority having jurisdiction permits discretion, such discretion shall be subject to the provisions of the immediately preceding sentence. If Grantee enters into an agreement with the owner of any real property that provides Grantee the right to vehicular or pedestrian access over such property that connects Morgan Valley Drive and the Easement Area (or if Grantee purchases additional property providing such access), Grantee shall cause that Grantor shall be granted equivalent access rights at that time, including granting an easement to Grantor in recordable form which is reasonably acceptable to Grantor if Grantee obtains fee title to such property. While the depiction of the Easement Area on Exhibit "D" includes a proposed routing of the Access Road, Grantee or Grantor may modify such routing pursuant to subparagraph 4(c) below so long as the Access Road remains within the boundaries of the Easement Area. It is the intent and agreement of the parties that Grantor retain and have full access to Grantor's Property, including the Easement Area, to meet Grantor's development needs including utilities, and the parties shall reasonably cooperate in this regard.

2. Grant of Utilities Easement. Grantor hereby grants to Grantee and all utility providers designated by Grantee a perpetual, non-exclusive underground easement ("**Utility Easement**," and collectively with the Access Easement, the "**Easements**") under, across and

through the Easement Area for the purpose of installing, maintaining, repairing and replacing utilities and all related operating equipment and facilities below ground (excepting from the underground requirement only above ground ancillary equipment which is reasonably necessary to operate and monitor such utilities, provided such above ground ancillary equipment reasonably minimizes negative visual impacts and is reasonably located) as may be necessary or desirable in providing utility services for the benefit of Grantee's Property including, without limitation, sanitary sewer, water, gas, electricity, telephone, cable TV, data, communications and storm drainage facilities, and including the right of reasonable access to and from such facilities and the reasonable right to remove (and reasonably remediate after removal) any obstructions, including structures, trees, and vegetation, that may unreasonably interfere with or negatively impact the use of the Utility Easement by such utility providers. Notwithstanding the foregoing, Grantee shall not be required by Grantor to relocate above ground power poles and lines located within the Easement Area that are in place when this Agreement is executed, and replacements thereof. The Party intending to have any utility installed in the Easement Area ("**First Developer**") shall provide at least one hundred twenty (120) days advance written notice to the other Party ("**Second Developer**") before any utility is installed within the Easement Area to enable the Second Developer to contact the utility service provider respecting meeting projected utility needs of the Second Developer's property, and the Second Developer shall, subject to satisfying reasonable requirements of, and paying any fees required by, the utility service provider, have a right to connect into and receive service from any utility installed by or for the First Developer within the Easement Area, so long as the utility supplier determines there to be sufficient available utility capacity to meet the service needs of First Developer's property and the Second Developer's service needs with no significant degradation of the utility service to First Developer's property. Any incremental cost related to the upgrade or expansion of the First Developer's utility plan or facilities to accommodate the installation of utilities to service the Second Developer's property shall be paid by the Second Developer. Grantor's right to tie into utility lines installed by or for Grantee shall only apply to those utility lines situated within the Easement Area, and not to any utility lines or facilities situated on Grantee's Property, and shall not exempt Grantor from the payment of any reasonable connection, extension, upgrade or facility fees and charges imposed by a utility supplier that apply directly to property being developed by Grantor. Grantor shall also be responsible for the cost of running all utilities from the Easement Area to property owned by Grantor, its successors and assigns. Notwithstanding anything herein to the contrary, Grantor retains the right to install utilities for Grantor's use, either within or outside of the Easement Area, at its own expense. Recognizing that the Parties may need to install utilities within the Easement Area that benefit both the Grantor's Property and the Grantee's Property, Grantor and Grantee shall exercise commercially reasonable efforts to cooperate in the design and installation of utilities through the Easement Area.

3. Easements Appurtenant to Grantee's Property; Benefited Parties. The Easements shall be forever appurtenant to Grantee's Property, as the benefitted property, and shall encumber the Easement Area, as the burdened property, and may not be transferred, assigned or encumbered except as an appurtenance to the Grantee's Property. Grantee shall have the right to grant easements and/or sub-easements in the Easement Area to utility providers for the purposes set forth in paragraph 2 above and in accordance with the terms and provisions of such paragraph 2, provided that in the Easement Neck (as defined in subparagraph 4(c)) such additional easements shall not interfere with the provision of utilities to Grantor's Property to meet

Grantor's development needs and will not adversely impact the installation of Grantor's utilities through the Easement Neck. Grantor shall have the right to grant other easements within the Easement Area, provided that such additional easements do not unreasonably interfere with Grantee's easement rights therein or adversely affect the providing of utilities to Grantee's Property. The Parties anticipate that there is ample room in the Easement Neck and throughout the Easement Area to accommodate the installation of utilities benefiting both Parties. Grantor and Grantee shall exercise commercially reasonable efforts to cooperate in the design and installation of utilities through the Easement Neck and elsewhere in the Easement Area. The Easements are for the non-exclusive use and benefit of the following parties ("**Benefited Parties**"): (a) Grantee, its successors and assigns and all future owners of any portion of, or interest in, any portion of Grantee's Property; (b) any owners' association having a fee, leasehold, or other interest in any portion of Grantee's Property ("**Association**", whether one or more); (c) any special service district or other governmental or quasi-governmental provider of any utility service (a "**District**"); (d) any other provider of utility services; and (e) all tenants, subtenants, guests, officers, employees, contractors, suppliers, agents, customers, licensees, and invitees of Grantee, the Association, and any other Benefited Party in relation to the improvement, use and enjoyment of Grantee's Property.

4. Construction of Access Road. Grantee shall have the right to construct and use the Access Road and place utilities in the Easement Area as provided herein.

(a) Construction by Grantee. If Grantee elects to construct the Access Road, it may, in its sole discretion and at its sole cost and expense, either: (i) where Grantee's use does not require pavement under applicable law and governmental standards, build the road without pavement but with no less than rough grade and routing (based on routing standards that would be applied to a public road serving fourteen (14) single family lots) that suits fourteen (14) single family lots on Grantor's Property; or (ii) where Grantee's use does require pavement under applicable law and governmental standards (or Grantee otherwise, in its discretion, chooses to pave the road) pave the Access Road, in which event Grantee shall build and pave the Access Road to specifications that satisfy no less than the minimum requirements for a paved roadway for a public road serving fourteen (14) single family lots on Grantor's Property. At least one hundred twenty (120) days prior to commencing construction of the Access Road or any utility therein by Grantee, Grantee shall provide notice of its plans to Grantor, including the anticipated timing and completion of construction and the nature of the planned improvements. All work related to Grantee's installation of the Access Road and/or utilities therein shall be performed at Grantee's sole cost and expense, and under the supervision of a licensed and insured contractor selected by Grantee. If Grantee elects to construct the Access Road or install any utilities therein or make any future modifications or improvements thereto, the Access Easement shall include the right to stabilize and cut slopes adjacent to the Access Road, as reasonably necessary for the construction and long-term structural stability of the Access Road, but in no event closer than one hundred twenty five (125) feet to any existing house, garage, or barn which is larger than four hundred (400) square feet and in a manner that does not interfere with existing accesses (driveways and lateral roads). After disturbing any Easement or temporary easement areas, Grantee shall implement a plan for the reclamation, restoration and landscaping of such slopes and impacted areas in accordance with applicable governmental requirements (with the reasonable opportunity for Grantor to make non-binding comments and recommendations) and

with the intent of maintaining the long-term natural attractiveness of the landscape. All work by or for Grantee must occur in a timely and commercially reasonable manner. Grantee shall regularly communicate with Grantor regarding the design of the Access Road and make commercially reasonable efforts in Grantee's design of the Access Road to address Grantor's location(s) for its anticipated driveway and lateral road connections to the Access Road ("Grantor's Plan"). At the request of Grantee, from time to time, Grantor shall provide Grantee with the latest version of Grantor's Plan (to the extent the same is available), for Grantor to review in designing the Access Road. From and after the date that is 90 days prior to Grantee submitting its application for a building permit to construct the Access Road, Grantee shall not have any obligation to modify the design of the Access Road to accommodate a request of Grantor, provided that (i) Grantor receives written notice from Grantee of such submittal together with all submittal documents and information ("Submittal Notice") no more than one hundred eighty days (180) days prior and no less than one hundred twenty (120) days prior to such submittal, (ii) no aspect of the submittal which materially affects the Plan is modified after Submittal Notice except as to fulfill Grantee's obligations to Grantor under this Agreement, and (iii) Grantee breaks ground on building the Access Road within one and one half (1½) years following issuance of a building permit and all other governmental approvals to construct the Access Road. Grantee shall complete construction of the Access Road within two (2) years after breaking ground on the Access Road.

(b) Easement Neck: The portion of the Easement Area described or depicted in attached Exhibit "E" is referred to herein as the "**Easement Neck**". The Easement Neck is a temporary easement which is larger and wider than the permanent Easement Area through the Easement Neck. Grantee shall have the right, effective for five (5) years after the Whitear Resolution Date (as defined in paragraph 8(a), below), to designate the exact location of the Easement Area through the Easement Neck. Such designation of the Easement Area within the Easement Neck shall be described by metes and bounds and shall consist of a corridor 150 feet wide (capped at the lesser width of Grantor Property if Grantor Property is less than 150 feet and not including Grantor's Property south of the neighbor's fence line encroachment) through the Easement Neck together with any additional land within the Easement Neck as reasonably determined by Grantee's licensed engineer to be reasonably necessary to include all required cut and fill slopes and retaining walls within the Easement Neck. The portion of the Easement Area outside of the Easement Neck shall not be impacted by this subparagraph 4(b).

To effectuate such a modification to the description of the Easement Area, Grantee shall deliver to Grantor an amendment to this Agreement in recordable form ("**Easement Amendment**") that modifies the description of the Easement Area in Exhibit "C", modifies the depiction of the Easement Area in Exhibit "D", and releases Grantee's interest in any portion of the original Easement Area that is being released. Grantee shall prepare the Easement Amendment for review by Grantor and execution by the Parties and record the Easement Amendment in the Office of the Morgan County Recorder. Grantee shall be solely responsible for all costs and expenses related to the preparation of the legal description and to preparing and recording the Easement Amendment. Upon request from Grantor, but not more than once each calendar year, Grantee shall provide copies of its then current engineering drawings and specifications for the Access Road, and Grantor shall provide Grantee with the latest version of Grantor's Plan.

(c) Future Modifications. Consistent with other provisions of this Agreement, after the initial construction of the Access Road, both Grantee and Grantor retain the right, at their respective sole expense, to widen and/or reconfigure (for possible intersections) or otherwise change or replace the Access Road and/or utilities within the Easement Area for any reasonable purpose including, without limitation, to satisfy requirements of Morgan County or any other governmental entity having jurisdiction in connection with the development of Grantee's Property or Grantor's Property. Such actions shall not materially reduce the Access Road's or any utility's quality or usability for the other Party, or violate any applicable legal requirement relating either to the construction of the Access Road or the development of the property of the other Party.

(d) Construction Benefit. If Grantor builds improvements within the Easement Area prior to Grantee constructing the Access Road, and then Grantee elects to build the Access Road Grantee shall reimburse to Grantor one half of the "Construction Benefit" (as defined below) resulting from Grantor's construction of any improvements in the Easement Area improvements, from date of disbursement by Grantor to the time of payment by Grantee. The Construction Benefit shall be calculated by obtaining a reasonable determination, made by a licensed engineer selected by Grantee and reasonably acceptable to Grantor, of the cost Grantee would have paid to build the Access Road without Grantor's prior construction, and subtracting from that amount the reasonable cost Grantee will pay to build out the Access Road with the Grantor's improvements. In no event shall the Construction Benefit be a negative number that would require a payment from Grantor to Grantee. If Grantor's construction of the Access Road occurs more than five (5) years prior to Grantee's construction of the Access Road, the Construction Benefit will include an interest component accruing from and after the end of the fifth year following Grantor's construction expenditures ("**Interest Start Date**") at an interest rate equal to the annual change, from and after the Interest Start Date, in the Consumer Price Index, All Urban for the Western Region, as determined by the Department of Labor and Commerce Bureau of Labor Statistics.

5. Dedication to Public Use. Following completion of the paved Access Road, either Party may, with the prior written consent of the other Party, seek to dedicate the Access Road or part thereof for public use. If, as a condition to such dedication, a governmental authority requires any modifications to the Access Road ("Upgrades"), the Parties shall share the cost of the Upgrades in the proportion with Grantee paying 97.4% and Grantor paying 2.6% . Notwithstanding the foregoing, Grantor may seek to dedicate the Access Road or part thereof without consent of the Grantee, provided that in such event Grantor shall pay twenty five percent (25%) of the cost of the Upgrades and Grantee shall pay seventy-five percent (75%) of such costs.

6. Use Restrictions. Use of the Access Road by the Benefitted Parties shall be subject to the following limitations:

(a) Until the issuance of a final certificate of occupancy for the first residential structure built on Grantor's Property there shall be no restrictions on use of the Access Road by any Benefitted Party.

(b) From and after the completion of construction of Grantee's access road on the property commonly known as the "**Whitear Trunk Easement**" (herein so called) or the availability of any other paved access to Grantee's Property, no vehicles carrying construction workers, construction supply vehicles, construction machinery, other construction delivery vehicles, or vehicles weighing more than 30,000 pounds, shall utilize the Access Road during the hours of 9:30 pm - 6:30 am Monday-Saturday, or on any time on Sunday.

(c) From and after the completion of two other paved access roads (in addition to the Access Road) providing access by automobile to Grantee's Property from public roads or highways, the Access Road may only be used by real property owners within Grantee's Property, their families, guests and invitees, and may not be used by employees, suppliers, construction or service vehicles, vehicles weighing more than 30,000 pounds, or trailers with combined loads over 30,000 pounds except in cases of emergency or when all other paved accesses to Grantee's Property are obstructed.

7. Maintenance. Maintaining, repairing, snow plowing and/or replacing the Access Road or any other improvements constructed in the Easement Area by either or both Parties shall all be referred to in this Agreement as "**Maintenance**" regardless of which Party or Parties undertakes the Maintenance. In the event that Grantor constructs the Access Road, Grantor shall be responsible for Maintenance and Grantee shall not be required to contribute to the expense of Maintenance until such time as Grantee begins using the Access Road for any purpose, at which time Grantee shall assume full responsibility for Maintenance for so long as the Access road continues to be used for access to Grantee's Property, and Grantor shall reimburse Grantee for Grantor's proportionate share of the cost of Maintenance. In the event that Grantee constructs the Access Road, Grantee shall be responsible for Maintenance and Grantor shall not be required to contribute to the expense of such Maintenance until a building permit is issued for a residence or other structure constructed on Grantor's Property. Unless the Access Road has been dedicated to a public authority that has assumed responsibility for the Maintenance of the Road, or one of the Parties is solely responsible for Maintenance under this paragraph, Grantee has responsibility for Maintenance and both Parties will share the cost of Maintenance in an equitable manner based upon their respective actual use of the Access Road.. Actual use may be monitored by traffic counting equipment or other methods acceptable to Grantor and Grantee, in their respective reasonable judgments. If Grantor and Grantee fail to reach an agreement respecting the equitable allocation of Maintenance costs and responsibility for Maintenance, the matter may be submitted to arbitration pursuant to the Utah Uniform Arbitration Act, Utah Code Ann. §§ 78B-11-101, *et seq.* Reasonable efforts will be made to effect timely Maintenance in a competent and cost efficient manner. Notwithstanding any other provision of this Agreement to the contrary, if Grantee or any of its Benefited Parties, or Grantor or any third party granted any right to use this non-exclusive Easement by Grantor, damage (other than through ordinary and customary usage, excepting use by construction vehicles) any improvement constructed within any portion of the Easement Area, the Party responsible for the damage will be solely responsible for the costs and expenses for the repair and restoration of that damage, which repair and restoration shall be completed within thirty (30) days after receiving a written request to repair or restore from the other Party. Grantee may assign its responsibilities for the maintenance of the Easement Area to an Association or District, and Grantor may similarly assign its responsibilities to any owners' association having a fee, leasehold, or other interest in any

portion of Grantor's Property ("HOA"), whether one or more, or District. Each Party, or the HOA or Association affiliated with such Party's property, shall maintain its own liability insurance coverage on the Easement Area, having limits of not less than Five Million Dollars (\$5,000,000) for bodily injury, including deaths of persons, and property damage arising out of a single occurrence, which five million dollar (\$5,000,000) amount carried by one of the Parties shall be increased at the request of the other Party to such higher amount as is customarily maintained for private roads serving a development such as the development on the Grantor's Property, if the request is made by Grantee, or on the Grantee's Property, if the request is made by the Grantor. Coverage under such policy shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance, or use of the Access Road. Grantee and all Associations shall be named as additional insured parties on Grantor's insurance policy. Grantor and all HOA's shall be named as primary non-contributory additional insureds on Grantee's insurance policy. Each Party shall provide the other with copies of any such policies and certificates of insurance upon request.

8. Right to Relocate Easement Area.

(a) By Grantee. Grantee shall have the right, effective for one (1) year after the date that is the earlier of: (i) the date that a final order is issued by a court of competent jurisdiction (as the result of Grantee pursuing such adjudication with reasonable diligence), determining that the grantors under the Second Amendment to the Whitear Trunk Easement are the sole owners of the property that is the subject of such easement, with proper authority to grant such easement, and the expiration of all appeal rights with respect thereto, or (ii) the date Grantee obtains an endorsement to its title insurance policy for Grantee's Property, insuring its good and marketable title to the Whitear Trunk Easement (the "**Whitear Resolution Date**"), to relocate the Easement Area and/or to widen the Easement Area, or any part thereof, at Grantee's sole cost and expense including, but not limited to, all of Grantee's engineering and legal expenses provided: (i) the relocation is necessitated by geological, environmental or other natural conditions or is required by Morgan County or another governmental entity having approval authority over the Access Road or the development of Grantee's Property, (ii) Grantor first approves the Easement Amendment as hereinafter defined, which approval shall not unreasonably be withheld, delayed or conditioned, (iii) the relocation is consistent with other obligations under this Agreement including, but not limited to, the requirement that the Access Road be reasonably suitable for access to fourteen (14) single family lots on Grantor's Property, and (iv) the determination of the location of the new route involves a reasonable effort to achieve moderate grades and avoid unreasonable encroachment on building sites on Grantor's Property. To effectuate a relocation of the Easement Area, Grantee shall deliver to Grantor an amendment to this Agreement in recordable form ("**Easement Amendment**") that modifies the description of the Easement Area, and releases Grantee's interest in any portion of the original Easement Area that is being removed from the Easement Area. In case of such relocation, Grantee shall cause a new survey and legal description of the modified Easement Area to be prepared. Grantee shall prepare the Easement Amendment for execution by the Parties and record the Easement Amendment in the Office of the Morgan County Recorder. Grantee shall be solely responsible for all costs and expenses related to the preparation of the survey and legal description and to preparing and recording the Easement Amendment. In the event of any relocation of the Access Road by

Grantee, if required by the appropriate governmental entity for ingress/egress to and from Grantee's Property, Grantee may continue to use the original Easement Area at all times during the relocation construction process, after which an appropriate Release of Easement covering any portion of the Easement Area which is not included in the Easement Amendment shall be executed by the Parties and recorded with the Morgan County Recorder. If any improvements have been made to the released Easement Area before the exercise of such right of relocation, upon Grantor's request, Grantee shall timely remove such improvements (except for houses and garages) and restore, to the extent practicable, the former Easement Area to the condition existing before the construction of such improvements, unless otherwise agreed in writing by Grantor.

(b) By Grantor. Grantor shall have an absolute right at any time to alter and/or change the location of the Easements, including the Access Road and/or the location of the utilities, as Grantor chooses at Grantor's sole cost and expense including, but not limited to, all of Grantor's engineering and legal expenses, and Grantee shall accept such relocated Easement (and Access Road and/or utilities if built) as its access and for utilities, as applicable, provided such modified Easement provides Grantee reasonable access and utility service to Grantee's Property and satisfies all governmental requirements for an access to Grantee's Property. To effectuate a relocation of the Easement Area, Grantor shall deliver to Grantee an Easement Amendment that modifies the description of the Easement Area, and releases Grantee's interest in any portion of the original Easement Area that is being removed from the Easement Area. In case of such relocation, Grantor shall cause a new survey and legal description of the modified Easement Area to be prepared. Grantor shall prepare the Easement Amendment for execution by the Parties and record the Easement Amendment in the Office of the Morgan County Recorder. Grantor shall be solely responsible for all costs and expenses related to the preparation of the survey and legal description and to preparing and recording the Easement Amendment. In the event of any relocation of the Access Road by Grantor, reasonable alternate ingress and egress between Grantee's Property and Morgan Valley Drive shall be provided at all times during the relocation construction process, except for temporary interruptions of less than 48 hours caused by such construction. If any improvements have been made by Grantor in the released Easement Area before the exercise of such right of relocation, Grantor shall remove such improvements (except for houses, garages and barns) and restore, to the extent practicable, the former Easement Area to the condition existing before the construction of such improvements, unless otherwise agreed in writing by Grantee. Upon any relocation of the right of way of Morgan Valley Drive, the boundaries of the Easement Area shall be relocated automatically, or by written instrument signed by Grantor and Grantee (to the extent that Grantor has the legal right and authority to do so), as appropriate to reflect the actual location of the relocated public right of way, so that the Easement Area at all times extends to, and connects with, Morgan Valley Drive.

9. Development Restriction. If the Access Easement serves as one of only two improved vehicular access roads that together satisfy governmental requirements for access to Grantee's development on Grantee's Property, Grantor shall be limited to developing no more than fourteen (14) single family residences on Grantor's Property. This Agreement shall not restrict or limit Grantor's right to develop Grantor's Property if (i) Grantee's Property has two (2) paved vehicular access roads other than on Grantor's Property that together provide governmentally approved access to Grantee's development on Grantee's Property or (ii) two or

more paved vehicular access roads (one of which may be on Grantor's Property) that together provide governmentally approved access to Grantee's development on Grantee's Property are not built within ten (10) years of the Whitear Resolution Date. Grantor shall provide Grantee with written notice at least ten (10) days prior to Grantor submitting any application to subdivide Grantor's property into more than fourteen (14) single family lots or otherwise develop more than fourteen (14) single family residences on Grantor's Property.

10. Temporary Access. Until there is (i) a gravel or paved access on Grantor's Property providing access to Grantee's Property or (ii) a paved access road on the Whitear Trunk Easement providing access to Grantee's Property, but (iii) no later than five (5) years after the Whitear Resolution Date ("**Temporary Access Period**"), Grantee shall have, and is hereby granted, a temporary easement for all terrain four wheel vehicles weighing less than 2500 lbs ("**ATV's**") for the use of the existing primary dirt trail on Grantor's Property ("**Dirt Trail**") running from Morgan Valley Drive to Grantee's Property to access Grantee's Property, provided that at the time of use Grantee does not have or have permission to use another unobstructed access route to Grantee's Property (ranch gates with locks do not constitute obstructions for the purposes of this paragraph). Grantee shall maintain the Dirt Trail in the same or better condition than its current shape and will maintain and implement as reasonably needed appropriate erosion controls such as water bars. If during the Temporary Access Period, Grantor builds an improved access, Grantee will cease using the Dirt Trail (except to the extent the improved access is not built the entire length from Morgan Valley Drive to Grantee's Property) and will use the improved access, in which case the ATV's will be appropriately licensed for road use. During the Temporary Access Period, Grantee shall carry appropriate liability insurance, naming Grantor as an additional insured, which policy shall be primary, and not contributory to Grantor. Grantee shall provide Grantor with a certificate of insurance or other evidence that such insurance is in effect, as a condition to utilizing the Dirt Trail.

11. No Obstruction. Once the Access Road is constructed, neither Grantee nor Grantor shall permit to be constructed or placed on the portion of the Easement Area occupied by the Access Road any fence, wall, barricade or other obstruction, whether temporary or permanent in nature, which limits or impairs access over any part of the Access Road or the Easement Area, nor shall Grantee or Grantor in any other way obstruct or materially interfere with, or allow the obstruction or interference with, the free flow of vehicular and pedestrian traffic over the Access Road and shoulder portion of the Easement Area at any time, except as reasonably necessary in the event of (a) emergency, (b) reasonable repair, replacement, modification, installation and maintenance of the Access Road and/or any utility and (c) traffic and directional signage, property identification signage, and utility ancillaries that are reasonably needed, located and attractive. Grantor shall have the right to landscape any unimproved portions of the Easement Area so long as such landscaping does not limit, impair, obstruct, or interfere with the use of the Easement Area as provided for in this Agreement. If the Access Road, or any part thereof, remains private, Grantor may install a gate, which will allow access to Grantor (and any third parties granted rights to use this non-exclusive Easement by Grantor) and the Benefited Parties, typical of a gated community. If the Access Road, or any part thereof, remains private, Grantee may install a gate as approved by Grantor which will allow access to Grantor (and any third parties granted rights to use this non-exclusive Easement by Grantor) and the Benefited Parties, typical of a gated community. Any gate installed by Grantor or Grantee after the Access Road is

constructed to restrict access over the Access Road shall (unless controlled by a manned post) be electronically operated, and Grantor and Grantee, as well as all other Benefited Parties, shall be provided with codes or operating devices necessary to obtain access through the gate. The cost of maintaining such gate built by Grantor will be shared by the Parties in a manner similar to the shared cost of maintaining the Access Road. If Grantee chooses to build and/or staff the gate, the cost of building and/or staffing the gate will be borne solely by Grantee. Nothing herein shall prohibit or regulate any gate installed now, or in the future, on Grantee's Property. If an appropriate governmental entity requires the removal of the gate, the Party which installed the gate will assume the cost of removal and any reasonable restoration.

12. Enforcement. In the event a Party fails to comply with any provision of this Agreement, the other Party shall provide written notice of such default to the defaulting Party. If the defaulting Party does not commence a cure within thirty (30) days of such notice and diligently pursue such cure to completion, then the non-defaulting Party may seek any and all remedies available at law or in equity including, without limitation, the right of specific performance. Furthermore, in the event Grantor or Grantee fails to comply with any provision of this Agreement, the other Party may (but is not obligated to), after giving at least thirty (30) days' prior written notice to the other Party, or such shorter notice as may be reasonable under the circumstances in case of an emergency), perform or cause to be performed such work or pay such sums as are necessary to comply with the terms of this Agreement and to obtain recompense for the same from the other Party. All rights and remedies provided under this Agreement are cumulative and may be pursued singularly, in any combination, and in any order. The failure to enforce any of the terms and/or provisions contained herein shall in no event be deemed to be a waiver of the right thereafter to strictly enforce the terms and provisions hereof.

13. Successors and Assigns. All provisions, rights, powers, covenants, restrictions and obligations contained in this Agreement, including the benefits and burdens, shall be binding upon and inure to the benefit of, or burden, as applicable, the Grantor and Grantee hereto, their respective successors, assigns, subsidiaries, representatives, lessees and all other persons acquiring either Grantor's or Grantee's interests hereunder, or any portion thereof or interest therein. Grantee and Grantor reserve the right to transfer any or all of their rights and obligations under this Agreement to a common or separate Association or HOA. Upon assignment by Grantor or Grantee of all of their respective rights and obligations under this Agreement and the assumption of the same by an Association or HOA or other third party, Grantor or Grantee, as applicable, shall cease to have any liability or obligation hereunder.

14. Grantor Emergency Access Easement. In the event that a road is constructed on Grantee's Property that connects to Grantor's Property, Grantor shall have the right to utilize such road, including as necessary any portion of such road that may be situated on other property owned by Grantee or property owned by one or more third parties pursuant to easements held by Grantee, for emergency access purposes from Grantor's Property to a public road (but not for any other use).

15. Attorneys' Fees. If any action is brought because of a default under or to enforce or interpret this Agreement, in addition to other relief to which such Party is entitled, the Party prevailing in such action shall be awarded and the non-prevailing Party shall pay reasonable attorneys' fees, court costs, and other litigation expenses (including, without limitation, costs of

investigation, settlement, expert witnesses, and any additional costs incurred in enforcing this Agreement, and those incurred in connection with any appeal), the amount of which shall be fixed by the court and made a part of any judgment rendered.

16. Covenants to Run with the Land. The Easements and all rights and interests granted herein, including the benefits and burdens thereof, shall encumber the Easement Area, as the burdened property, shall be appurtenant to the Grantee's Property, as the benefitted property, and shall constitute covenants running with the land, and shall be binding upon Grantor, Grantee, and their respective successors, transferees, assigns, heirs and personal representatives.

17. Notices. All notices made pursuant to this Agreement shall be in writing and shall be given by (i) personal delivery to a responsible person, (ii) deposit in the United States mail (certified mail, return receipt requested, postage prepaid), (iii) express delivery or courier service, freight prepaid, or (iv) electronic mail or facsimile, provided that a verification copy is sent on the same day by one of the methods set forth in clauses (ii) or (iii) above. Notices shall be delivered or addressed to Grantor and Grantee at the following addresses, or to such other address as a Party may designate in writing:

Grantor: Morgan Valley, LLC
Attn: Peter Hicks
PO Box 87
Readville, MA 02317
Facsimile: (617) 333-0259
Emailhicksmgt@aol.com

with a simultaneous copy to:

Callahan & Associates LLC
10 Smith Lane
Swampscott, MA 01907
Attention: Michael Callahan
Facsimile: (781) 842-3131
Email: Callahanmichaelf@comcast.net

Grantee: Wasatch Peaks Ranch, LLC
c/o SunCap Property Group, LLC
The Carnegie Building
6101 Carnegie Blvd, Suite 180
Charlotte, NC 28209
Attention: Jason Bria
Facsimile: (704) 945-8001
Email: jbria@suncappg.com

with a simultaneous copy to:

Law Offices of Tilman Thomas Gates PLLC

602 East Morehead Street
Charlotte, NC 28202
Attention: Tom Gates
Facsimile: (704) 800-5585
Email: tom@tilmangates.com

The date notice is deemed to have been given, received and become effective shall be the date on which the notice is delivered, if notice is given by personal delivery; the date the notice is sent, if by email or facsimile; or the date of actual receipt if the notice is sent through the United States mail or by express delivery service. Either Party may change and/or add the individual(s), the address(es) (including e-mail address(es)), and the facsimile number(s) to which notices are to be given pursuant to this provision by so notifying the other Party as provided herein.

18. General Provisions.

a. Recitals Incorporated. The Recitals set forth above are true and correct and are incorporated herein by this reference.

b. Construction. This instrument shall be construed in accordance with the laws of the State of Utah without giving effect to its conflict of laws principles.

c. Recording. At Grantee's cost, Grantee may record this Agreement as a matter of public record in the Official Records of Morgan County, Utah.

d. No Rights in Public. This Agreement is not intended and shall not be construed to grant any rights or privileges to the public in general.

e. Liens. Grantor represents and warrants to Grantee that the Easement Area is free and clear of all deeds of trust and monetary liens as of the date and time of recording of this Agreement.

f. Taxes. Any real estate taxes imposed upon the Grantor's Property or the Easement Area shall be paid in full by the fee simple owner of each such parcel.

g. Amendment. This Agreement may only be amended by a written instrument, executed by the Grantor and Grantee, and/or their respective successors in interest, as applicable, and recorded in the Official Records of Morgan County, Utah.

h. Partial Invalidity. If any provision of this Agreement or the application thereof to any person or circumstance shall to any extent be held to be invalid, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid, shall not be affected thereby and each provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

i. Final Agreement; Counterparts. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter thereof, and supersedes all prior agreements, written and oral. This Agreement may be executed in any number of duplicate

originals or counterparts, each of which when so executed shall constitute in the aggregate but one and the same document.

j. Support: Grantee shall not oppose, directly or indirectly, Grantor's efforts in obtaining (i) governmental approvals, licenses or permits necessary or appropriate for the Grantor's development plan for Grantor's Property, so long as it is consistent with the terms of this Agreement, including all necessary or appropriate site plan approvals, building permits, wetlands mitigation and/or disturbance permits, and environmental approvals, (ii) rezoning, zoning amendments and/or zoning variances necessary or appropriate for Grantor's development plan, consistent with the terms of this Agreement, and (iii) easements, approvals, consents or subordinations from other surrounding landowners necessary or appropriate for the Grantor's development plan, consistent with the terms of this Agreement, including without limitation those involving Grantor designing, constructing, developing, operating and extending all roadways, utility facilities and related improvements to Grantor's Property in a manner that supports Grantor's development plan.

[Signatures on Following Pages]

IN WITNESS WHEREOF, Grantor and Grantee have executed this Agreement as of the date first indicated above.

GRANTOR:

MORGAN VALLEY, LLC

Peter Hicks

By: Peter Hicks
Its: Manager

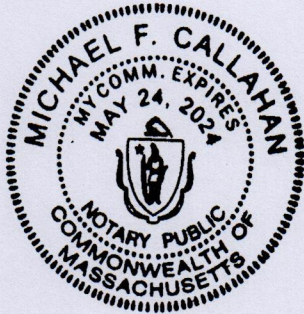
COMMONWEATH OF MASSACHUSETTS)

COUNTY OF ESSEX)
:ss

On this 25th day of January 2019, before me MICHAEL F. CALLAHAN a notary public, personally appeared Peter Hicks, Manager of Morgan Valley LLC, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged he executed the same under proper authority from and on behalf of Morgan Valley, LLC.

Notary Seal

Michael F. Callahan
Notary Public



GRANTEE:

WASATCH PEAKS RANCH, LLC,
a Delaware limited liability company

By: Wasatch Peaks Ranch Management, LLC,
its Manager

By: _____

Its: _____

STATE OF UTAH)

COUNTY OF _____)
:ss

On this _____ day of January 2019, before me _____, a notary public, personally appeared _____, _____ of Wasatch Peaks Ranch Management LLC, manager of Wasatch Peaks Ranch, LLC proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged he executed the same under proper authority from and on behalf of Wasatch Peaks Ranch, LLC.

Notary Seal

Notary Public

GRANTEE:

WASATCH PEAKS RANCH, LLC,
a Delaware limited liability company

By: Wasatch Peaks Ranch Management, LLC,
its Manager

By: [Signature]

Name: Ed Schultz

Its: Authorized Signatory

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

On this 29 day of January 2019, before me Emily A. Bagley, a notary public, personally appeared Ed Schultz, Authorized Signatory of Wasatch Peaks Ranch Management LLC, manager of Wasatch Peaks Ranch, LLC proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged he executed the same under proper authority from and on behalf of Wasatch Peaks Ranch, LLC.

Notary Seal

[Signature]
Notary Public

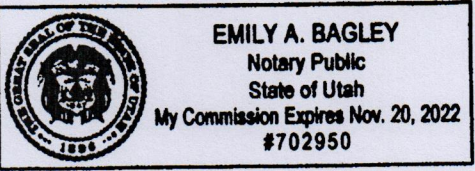


EXHIBIT "A"**Description of Grantor's Property****ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**ISSUED BY
STEWART TITLE GUARANTY COMPANY**EXHIBIT "A"
LEGAL DESCRIPTION****PARCEL 1:**

A TRACT OF LAND SITUATE IN SECTION 7, TOWNSHIP 4 NORTH, RANGE 2 EAST OF THE SALT LAKE BASE AND MERIDIAN, DESCRIBED AS FOLLOWS: THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER, LESS AND EXCEPTING SERIAL NUMBERS 01-004-142-01, 01-004-142-02 AND 01-004-142-05.

PARCEL 2:

IN SECTION 7, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE MERIDIAN; BEGINNING AT THE WEST QUARTER CORNER OF SAID SECTION 7, THE WEST QUARTER CORNER IS DESIGNATED AT A POINT 5310 FEET SOUTH FROM WEST QUARTER CORNERSTONE OF SECTION 6 (BEARINGS MEASURED FROM TRUE NORTH) AND RUNNING THENCE EAST 4096 FEET ALONG A FENCE SUPPOSED TO BE ALONG THE QUARTER SECTION LINE, THENCE NORTH 0 DEG 50 MIN EAST 1100 FEET ALONG A FENCE SUPPOSED TO BE A FORTY LINE; THENCE NORTH 82 DEG 30 MIN EAST 157 FEET TO COUNTY ROAD; THENCE ALONG COUNTY ROAD TWO COURSES AS FOLLOWS: SOUTH 17 DEG EAST 810 FEET, THENCE SOUTH 21 DEG 30 MIN EAST 812 FEET; THENCE WEST 647 FEET; THENCE SOUTH 66 FEET; THENCE SOUTH 89 DEG 45 MIN WEST 790 FEET; THENCE SOUTH 0 DEG 55 MIN WEST 1020 FEET; THENCE SOUTH 1 DEG 23 MIN EAST 1296 FEET TO SOUTH LINE OF SECTION 7; THENCE SOUTH 89 DEG 40 MIN WEST 3360 FEET; THENCE NORTH 2760 FEET, MORE OR LESS, TO THE POINT OF BEGINNING. EXCEPTING THEREFROM THAT PART WITHIN THE COUNTY ROAD AND WITHIN THE GATEWAY CANAL ALONG THE EAST LINE OF SAID PROPERTY. ALSO EXCEPTING THEREFROM THE FOLLOWING: BEGINNING AT A POINT 2561.8 FEET NORTH AND 682.8 FEET WEST OF THE SOUTHEAST CORNER OF SECTION 7, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, RUNNING THENCE NORTH 28 DEG 37 MIN 37 SEC WEST A DISTANCE OF 432.7 FEET TO THE FENCE CORNER COMMON TO THE COUNTY ROAD AND THE U.S. GOVERNMENT RIGHT OF WAY FOR THE GATEWAY CANAL, AND RUNNING THENCE ALONG THE PROPERTY FENCE LINE AND THE WEST LINE OF GATEWAY CANAL AS FOLLOWS: NORTH 69 DEG 13 MIN 43 SEC WEST A DISTANCE OF 199.4 FEET; THENCE NORTH 16 DEG 10 MIN 59 SEC WEST A DISTANCE OF 463.6 FEET; THENCE NORTH 6 DEG 56 MIN 15 SEC EAST A DISTANCE OF 244.0 FEET; THENCE NORTH 14 DEG 50 MIN 54 SEC WEST A DISTANCE OF 191.8 FEET; THENCE SOUTH 58 DEG 35 MIN 47 SEC WEST A DISTANCE OF 62.8 FEET; THENCE SOUTH 1 DEG 30 MIN 17 SEC WEST A DISTANCE OF 1089.1 FEET; THENCE NORTH 89 DEG 06 MIN 59 SEC WEST A DISTANCE OF 758.6 FEET; THENCE SOUTH 0 DEG 34 MIN 33 SEC EAST A DISTANCE OF 258.8 FEET; THENCE NORTH 88 DEG 08 MIN 38 SEC EAST A DISTANCE OF 1380.1 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL DESCRIBED IN 2 SEPARATE PARCELS IN SURVEY DATED MAY 15, 1978 GREAT BASIN FILE NO. PS-78-172 AND DESCRIBED AS FOLLOWS: A PART OF THE SOUTH HALF OF SECTION 7, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY; BEGINNING AT THE WEST QUARTER CORNER OF SECTION 7 AND RUNNING THENCE NORTH 89 DEG 49 MIN 48 SEC EAST 3318.81 FEET ALONG AN EXISTING FENCE, THENCE ALONG AN EXISTING FENCE THE FOLLOWING SEVEN COURSES, SOUTH 4 DEG 29 MIN 02 SEC EAST 156.05 FEET; SOUTH 1 DEG 18 MIN 44 SEC EAST 272.55 FEET; SOUTH 0 DEG 39 MIN 12 SEC WEST 1185.35 FEET; SOUTH 0 DEG 02 MIN 46 SEC EAST 274.18 FEET; SOUTH 1 DEG 04 MIN 45 SEC EAST 282.48 FEET; SOUTH 0 DEG 25 MIN 48 SEC EAST 282.88 FEET, AND SOUTH 0 DEG 12 MIN 34 SEC WEST 219.01 FEET TO THE SOUTH LINE OF SAID SECTION 7; THENCE SOUTH 89 DEG 59 MIN 58 SEC WEST 607.36 FEET ALONG SAID SECTION LINE TO THE SOUTH QUARTER CORNER OF SAID SECTION 7; THENCE NORTH 89 DEG 58 MIN 54 SEC WEST 2729.63 FEET ALONG SAID SECTION LINE TO THE SOUTHWEST CORNER OF SAID SECTION 7; THENCE NORTH 0 DEG 08 MIN 17 SEC EAST 2681.09 FEET ALONG THE WEST LINE OF SECTION 7 TO THE POINT OF BEGINNING.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

A PART OF THE EAST HALF OF SECTION 7, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT ON AN EXISTING FENCE WHICH IS SOUTH 89 DEG 57 MIN 49 SEC EAST 3319.74 FEET ALONG THE QUARTER SECTION LINE AND SOUTH 4 DEG 29 MIN 02 SEC EAST 144.06 FEET ALONG SAID EXISTING FENCE AND SOUTH 1 DEG 18 MIN 44 SEC EAST 102.55 FEET ALONG SAID EXISTING FENCE FROM THE WEST QUARTER CORNER OF SAID SECTION 7 AND RUNNING THENCE NORTH 87 DEG 41 MIN 32 SEC EAST 1389.58 FEET TO AN EXISTING FENCE, SAID POINT OF FENCE IS SOUTH 87 DEG 41 MIN 32 SEC WEST 7.50 FEET FROM A POINT WHICH IS SOUTH 28 DEG 37 MIN 37 SEC EAST 432.70 FEET FROM AN EXISTING FENCE CORNER BEING DESCRIBED OF RECORD AS A FENCE CORNER COMMON TO THE COUNTY ROAD AND THE U.S. GOVERNMENT RIGHT OF WAY FOR GATEWAY CANAL, RUNNING ALONG EXISTING FENCES THE FOLLOWING TEN COURSES: SOUTH 18 DEG 35 MIN 28 SEC EAST 103.65 FEET ALONG COUNTY ROAD; SOUTH 77 DEG 15 MIN 30 SEC WEST 256.98 FEET; SOUTH 85 DEG 10 MIN 09 SEC WEST 37.98 FEET; SOUTH 89 DEG 53 MIN 03 SEC WEST 182.34 FEET SOUTH 85 DEG 21 MIN 33 SEC WEST 140.81 FEET; SOUTH 1 DEG 36 MIN 50 SEC WEST 61.59 FEET; NORTH 89 DEG 44 MIN 48 SEC WEST 318.46 FEET; NORTH 88 DEG 19 MIN 27 SEC WEST 108.79 FEET; NORTH 89 DEG 42 MIN 49 SEC WEST 359.52 FEET AND NORTH 1 DEG 18 MIN 44 SEC WEST 170.00 FEET TO THE POINT OF BEGINNING.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its Issuing agent that may be in electronic form.

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EXHIBIT "B"
Description of Grantee's Property

PARCEL 1/2:

THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER; THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER; AND THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 3 NORTH, RANGE 1 EAST, SALT LAKE MERIDIAN.

Davis County Tax Parcel Nos. 07-007-0003 and 07-007-0004

PARCEL 3:

SOUTHEAST QUARTER OF THE NORTHWEST QUARTER; THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER; THE EAST HALF OF NORTHEAST QUARTER AND NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 3 NORTH, RANGE 1 EAST, SALT LAKE MERIDIAN.

Davis County Tax Parcel No. 07-008-0001

PARCEL 4/5:

THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE MERIDIAN.

Davis County Tax Parcel Nos. 11-168-0001 and 11-168-0002

THE FOLLOWING PARCELS 6 THROUGH 8 LOCATED IN TOWNSHIP 3 NORTH RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN:

PARCEL 6:

ALL OF SECTION 2.

Morgan County Tax Parcel No. 00-0000-3408

PARCEL 7:

ALL OF SECTION 3, (PORTIONS LOCATED IN DAVIS AND MORGAN COUNTIES).

Morgan County Tax Parcel No. 00-0000-3432

PARCEL 8:

ALL OF SECTION 11 (PORTIONS LOCATED IN DAVIS AND MORGAN COUNTIES).

Morgan County Tax Parcel No. 00-0000-3465

THE FOLLOWING PARCELS 9 THROUGH 25 LOCATED IN TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN:

PARCEL 9:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 1, RUNNING THENCE EAST 98 RODS; THENCE SOUTH 320 RODS; THENCE WEST 98 RODS; THENCE NORTH 320 RODS TO THE PLACE OF BEGINNING.

Morgan County Tax Parcel No. 00-0001-1526

PARCEL 10:

ALL OF SECTION 2.

Morgan County Tax Parcel No. 00-0001-1559

PARCEL 11:

ALL OF SECTION 3.

Morgan County Tax Parcel No. 00-0001-1583

PARCEL 12:

THE EAST HALF OF THE SOUTHWEST QUARTER, AND THE SOUTHEAST QUARTER OF SECTION 4.

Morgan County Tax Parcel No. 00-0001-1617

PARCEL 13:

ALL OF SECTION 9, LESS THE FOLLOWING DESCRIBED PROPERTY:

BEGINNING ON THE SOUTH LINE OF SECTION 9, AFORESAID, AT A POINT WHERE SAID SECTION LINE CROSSES THE TOP OF THE MOUNTAIN; THENCE NORTH ALONG THE TOP OF THE MOUNTAIN TO THE NORTH LINE OF SAID SECTION 9; THENCE WEST TO THE NORTHWEST CORNER OF SAID SECTION; THENCE SOUTH ONE MILE TO SOUTHWEST CORNER OF SAID SECTION; THENCE EAST TO POINT OF BEGINNING.

Morgan County Tax Parcel No. 00-0001-1666

PARCEL 14:

ALL OF SECTION 10.

Morgan County Tax Parcel No. 00-0001-1690

PARCEL 15:

ALL OF SECTION 11.

Morgan County Tax Parcel No. 00-0001-1724

PARCEL 16:

THE SOUTH HALF AND THE SOUTH HALF OF THE NORTH HALF OF SECTION 12.

Morgan County Tax Parcel No. 00-0001-1773

PARCEL 17:

ALL OF SECTION 13.

Morgan County Tax Parcel No. 00-0001-1849

PARCEL 18:

THE WEST HALF AND THE SOUTHEAST QUARTER OF SECTION 14.

Morgan County Tax Parcel No. 00-0001-1872

PARCEL 19:

ALL OF SECTION 15.

Morgan County Tax Parcel No. 00-0001-1922

PARCEL 20:

THE EAST HALF AND THE EAST HALF OF THE WEST HALF OF SECTION 22.

Morgan County Tax Parcel No. 00-0001-1963

PARCEL 21:

ALL OF SECTION 23.

Morgan County Tax Parcel No. 00-0001-2003

PARCEL 21A:

THE NORTH HALF OF THE NORTH HALF OF SECTION 24.

Morgan County Tax Parcel No. 00-0001-2045

PARCEL 22:

THE WEST HALF AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 26.

Morgan County Tax Parcel No. 00-0001-2276

PARCEL 23:

ALL OF SECTION 27.

Morgan County Tax Parcel No. 00-0001-2292

PARCEL 24:

THE SOUTHWEST QUARTER, AND THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 35.

Morgan County Tax Parcel No. 00-0001-2409

PARCEL 25:

THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 36.

Morgan County Tax Parcel No. 00-0001-2466

THE FOLLOWING PARCELS 26 AND 26 A LOCATED IN TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN:

PARCEL 26:

THE NORTHWEST QUARTER OF SECTION 19. EXCEPTING THEREFROM THE SOUTH HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER AND NORTH HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER, AS RECORDED AUGUST 11, 2011, AS ENTRY NO 123753, IN BOOK 292 AT PAGE 1336 DEEDED TO WEBER BASIN WATER CONSERVANCY DISTRICT.

Morgan County Tax Parcel No. 00-0001-6517

PARCEL 26A:

THE SOUTH HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER AND THE NORTH HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 19.

Morgan County Tax Parcel No. 00-0001-6517

THE FOLLOWING PARCELS 27 THROUGH 31, 33, 34, 37, and 38 LOCATED IN TOWNSHIP 5 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN:

PARCEL 27:

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 26, THENCE WEST 80 RODS; THENCE NORTH 30 RODS, MORE OR LESS, TO THE WEBER RIVER; THENCE UP SAID RIVER SOUTH 75°00' EAST 20.86 CHAINS; THENCE SOUTH 8 RODS TO THE POINT OF BEGINNING. LESS AND EXCEPTING LAND CONVEYED TO WEBER BASIN WATER CONSERVANCY DISTRICT BY FINAL ORDER OF CONDEMNATION RECORDED IN BOOK R OF DEEDS AT PAGES 119 THROUGH 122, AND BY DEEDS RECORDED IN BOOK 292, AT PAGE 1337 AND IN BOOK 297 AT PAGE 794.

Morgan County Tax Parcel No. 00-0002-6185

PARCEL 28:

BEGINNING AT A POINT 11.50 CHAINS EAST FROM THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 26; RUNNING THENCE NORTH 5°30' WEST 7.39 CHAINS MORE OR LESS TO UNION PACIFIC RAILROAD FENCE; THENCE FOLLOWING SAID FENCE SOUTH 83° 30' EAST 24.30 CHAINS; THENCE SOUTH 9°00' EAST 4.66 CHAINS, MORE OR LESS, TO THE QUARTER, QUARTER LINE; THENCE WEST 24.50 CHAINS TO THE POINT OF BEGINNING.

Morgan County Tax Parcel No. 00-0002-6177

PARCEL 29:

THE SOUTH HALF OF THE SOUTHWEST QUARTER, AND THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26, LESS AND EXCEPTING LAND CONVEYED TO WEBER BASIN WATER CONSERVANCY DISTRICT, BY FINAL ORDER OF CONDEMNATION RECORDED IN BOOK R OF DEEDS AT PAGES 119 THROUGH 122, AND BY DEEDS RECORDED IN BOOK 292 AT PAGE 1337 AND IN BOOK 297 AT PAGE 794 AND IN MISC BOOK 4 AT PAGE 512, AS ENTRY NO'S 31973 AND 31974.

TOGETHER WITH RESERVED ACCESS AS DESCRIBED IN BOOK 292 AT PAGE 1337 AND IN BOOK 297, PAGE 794.

Morgan County Tax Parcel No. 00-0002-6227

PARCEL 30:

BEGINNING AT THE CENTER OF THE SOUTHEAST QUARTER OF SECTION 27; RUNNING THENCE NORTH 8.00 CHAINS, MORE OR LESS TO THE RIGHT OF WAY OF THE UNION PACIFIC RAIL ROAD COMPANY; THENCE WEST 3.50 CHAINS; THENCE SOUTH 78°00' WEST ALONG SAID RIGHT OF WAY 17 CHAINS, MORE OR LESS, TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 27; THENCE SOUTH ON

SAID LINE 3 CHAINS, MORE OR LESS TO THE QUARTER, QUARTER CORNER; THENCE EAST 20 CHAINS TO THE PLACE OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION THEREOF CONVEYED TO THORNLEY K. SWAN AND J.W. SWAN BY DEED RECORDED IN BOOK R OF DEEDS, PAGE 624, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 528.5 FEET NORTH FROM THE SOUTH QUARTER CORNER OF SAID SECTION 27, SAID POINT BEING ON THE NORTH RIGHT OF WAY LINE OF THE GATEWAY CANAL, THENCE ALONG SAID RIGHT OF WAY LINE SOUTH 53°33' EAST 216.5 FEET; THENCE NORTH 81°01' EAST 259.8 FEET; THENCE NORTH 43°00' EAST 153.1 FEET; THENCE 281.2 FEET ALONG A REGULAR CURVE TO THE RIGHT WITH A RADIUS OF 400.0 FEET; THENCE NORTH 83°17' EAST 149.9 FEET TO GATEWAY CANAL RIGHT OF WAY STATION 420+07.4 ON SAID NORTH RIGHT OF WAY LINE; THENCE NORTH 979.6 FEET MORE OR LESS TO THE SOUTH RIGHT OF WAY LINE OF UNION PACIFIC RAILROAD COMPANY; THENCE ALONG SAID RAILROAD RIGHT OF WAY LINE SOUTH 74°40' WEST 964.2 FEET MORE OR LESS TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 27; THENCE SOUTH 890.5 FEET TO THE POINT OF BEGINNING.

Morgan County Tax Parcel No. 00-0002-6292

PARCEL 31:

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 27, TOWNSHIP 5 NORTH, RANGE 1 EAST, RUNNING THENCE NORTH 80 RODS; THENCE WEST 660 FEET; THENCE SOUTH 660 FEET; THENCE WEST 1320 FEET; THENCE NORTH 660 FEET; THENCE WEST 660 FEET; THENCE SOUTH 80 RODS; THENCE EAST 160 RODS TO THE POINT OF BEGINNING.

LESS AND EXCEPTING LAND CONVEYED TO WEBER BASIN WATER CONSERVANCY DISTRICT, BY FINAL ORDER OF CONDEMNATION RECORDED IN BOOK R OF DEEDS AT PAGES 119 THROUGH 122.

ALSO EXCEPTING THEREFROM THAT PORTION THEREOF CONVEYED TO THORNLEY K. SWAN AND J.W. SWAN BY DEED RECORDED IN BOOK R OF DEEDS, PAGE 624, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 528.5 FEET NORTH FROM THE SOUTH QUARTER CORNER OF SAID SECTION 27, SAID POINT BEING ON THE NORTH RIGHT OF WAY LINE OF THE GATEWAY CANAL, THENCE ALONG SAID RIGHT OF WAY LINE SOUTH 53°33' EAST 216.5 FEET; THENCE NORTH 81°01' EAST 259.8 FEET; THENCE NORTH 43°00' EAST 153.1 FEET; THENCE 281.2 FEET ALONG A REGULAR CURVE TO THE RIGHT WITH A RADIUS OF 400.0 FEET; THENCE NORTH 83°17' EAST 149.9 FEET TO GATEWAY CANAL RIGHT OF WAY STATION 420+07.4 ON SAID NORTH RIGHT OF WAY LINE; THENCE NORTH 979.6 FEET MORE OR LESS TO THE SOUTH RIGHT OF WAY LINE OF UNION PACIFIC RAILROAD COMPANY; THENCE ALONG SAID RAILROAD RIGHT OF WAY LINE SOUTH 74°40' WEST 964.2 FEET MORE OR LESS TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 27; THENCE SOUTH 890.5 FEET TO THE POINT OF BEGINNING.

Morgan County Tax Parcel No. 00-0002-6334

PARCEL 32:

BEGINNING 13.50 CHAINS SOUTH FROM THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 5 NORTH, RANGE 1 EAST; THENCE SOUTH 3 CHAINS, MORE OR LESS, TO THE RIGHT OF WAY OF THE UPRR CO., THENCE NORTH 78°00' EAST ALONG SAID RIGHT OF WAY 10 CHAINS; THENCE NORTH 10°00' EAST 2 CHAINS MORE OR LESS TO THE NORTH LINE OF THE COUNTY ROAD; THENCE SOUTH 80°00' WEST ALONG LINE 10 CHAINS TO THE POINT OF BEGINNING. RESERVING THEREFROM THE COUNTY ROAD AS NOW CONSTRUCTED.

Morgan County Tax Parcel No. 00-0002-6359

PARCEL 33:

BEGINNING AT THE CENTER OF THE SOUTHEAST QUARTER OF SECTION 27, AND RUNNING THENCE NORTH 8 CHAINS; TO THE UNION PACIFIC RAIL ROAD RIGHT OF WAY, THENCE RUNNING ALONG THE SOUTH SIDE OF THE UNION PACIFIC RAILROAD RIGHT OF WAY EASTERLY 11.55 CHAINS; THENCE SOUTH 8 CHAINS TO THE QUARTER SECTION LINE; THENCE WEST 11.55 CHAINS TO THE PLACE OF BEGINNING.

Morgan County Tax Parcel No. 00-0002-6375

PARCEL 34:

BEGINNING 1320 FEET NORTH AND 660 FEET WEST FROM THE SOUTHEAST CORNER OF SECTION 27, TOWNSHIP 5 NORTH, RANGE 1 EAST, SALT LAKE MERIDIAN; THENCE SOUTH 660 FEET; THENCE WEST 1320 FEET; THENCE NORTH 660 FEET; THENCE EAST 1320 FEET TO BEGINNING.

LESS AND EXCEPTING LAND CONVEYED TO WEBER BASIN WATER CONSERVANCY DISTRICT BY FINAL ORDER OF CONDEMNATION RECORDED IN BOOK R OF DEEDS AT PAGES 119 THROUGH 122, AND BY DEEDS RECORDED IN BOOK 292 AT PAGE 1337 AND IN BOOK 297 AT PAGE 794.

ALSO EXCEPTING THEREFROM THAT PORTION THEREOF CONVEYED TO THORNLEY K. SWAN AND J.W. SWAN BY DEED RECORDED IN BOOK R OF DEEDS, AT PAGE 624, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 528.5 FEET NORTH FROM THE SOUTH QUARTER CORNER OF SAID SECTION 27, SAID POINT BEING ON THE NORTH RIGHT OF WAY LINE OF THE GATEWAY CANAL, THENCE ALONG SAID RIGHT OF WAY LINE SOUTH 53°33' EAST 216.5 FEET; THENCE NORTH 81°01' EAST 259.8 FEET; THENCE NORTH 43°00' EAST 153.1 FEET; THENCE 281.2 FEET ALONG A REGULAR CURVE TO THE RIGHT WITH A RADIUS OF 400.0 FEET; THENCE NORTH 83°17' EAST 149.9 FEET TO GATEWAY CANAL RIGHT OF WAY STATION 420+07.4 ON SAID NORTH RIGHT OF WAY LINE; THENCE NORTH 979.6 FEET MORE OR LESS TO THE SOUTH RIGHT OF WAY LINE OF UNION PACIFIC RAILROAD COMPANY; THENCE ALONG SAID RAILROAD RIGHT OF WAY LINE SOUTH 74°40' WEST 964.2 FEET MORE OR LESS TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 27; THENCE SOUTH 890.5 FEET TO THE POINT OF BEGINNING

TOGETHER WITH RESERVED ACCESS AS DESCRIBED IN BOOK 292 AT PAGE 1337 AND IN BOOK 297 AT PAGE 794.

Morgan County Tax Parcel No. 00-0002-6391

PARCEL 35:

THE SOUTH HALF OF THE SOUTHEAST QUARTER, AND THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 28.

Morgan County Tax Parcel No. 00-0002-6623

Davis County Tax Parcel No. 13-002-0005

PARCEL 36:

ALL OF SECTION 33

Morgan County Tax Parcel No. 00-0002-6680

Davis County Tax Parcel No. 13-002-0005

PARCEL 37:

ALL OF THE EAST HALF AND THE EAST HALF OF THE WEST HALF OF SECTION 34,

EXCEPTING THEREFROM LAND CONVEYED TO WEBER BASIN WATER CONSERVANCY DISTRICT PROPERTY SERIAL NUMBER 01-005-071-NA, AS RECORDED IN BOOK R OF DEEDS PAGES 119 THROUGH 122 DESCRIBED AS FOLLOWS: A TRACT OF LAND IN THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER (NE1/4NW1/4) OF SECTION THIRTY-FOUR (34) TOWNSHIP FIVE (5) NORTH, RANGE ONE (1) EAST, SALT LAKE BASE AND MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH LINE OF THE VENDOR'S PROPERTY, ALSO BEING A POINT ON THE NORTH LINE OF SAID SECTION 34, FROM WHICH POINT THE NORTH QUARTER CORNER OF SAID SECTION 34 BEARS NORTH 88°48' EAST FOUR HUNDRED SEVENTEEN AND FOUR-TENTHS (417.4) FEET, AND RUNNING THENCE SOUTH 49°16' WEST TWO HUNDRED EIGHTY-THREE AND SEVEN TENTHS (283.7) FEET; THENCE NORTH 53°51' WEST TWO HUNDRED NINETY-SEVEN AND FIVE-TENTHS (297.5) FEET TO THE NORTH LINE OF SAID SECTION 34; THENCE NORTH 88°48' EAST ALONG THE NORTH LINE OF SAID SECTION 34, FOUR HUNDRED FIFTY-FIVE AND THREE-TENTHS (455.3) FEET TO THE POINT OF BEGINNING.

Morgan County Tax Parcel No. 00-0002-6722

PARCEL 38:

ALL OF SECTION 35, EXCEPTING THAT PORTION THEREOF CONDEMNED FOR GATEWAY CANAL IN BOOK R OF DEEDS, PAGES 119 THROUGH 122. ALSO LESS DEEDED TO WEBER BASIN WATER CONSERVANCY DISTRICT IN BOOK 292 AT PAGE 1337 AND BOOK 297, AT PAGE 794.

TOGETHER WITH RESERVED ACCESS AS DESCRIBED IN BOOK 292 AT PAGE 1337 AND IN BOOK 297 AT PAGE 794.

Morgan County Tax Parcel No. 00-0002-6805

EXHIBIT "C"

Description of the Easement Area

Note: The Easement Area consists of two adjacent parcels described on the following pages of Exhibit "C" as the "JRON Neck" and "Upper JRON". Both such parcels, together, make up the Easement Area.

UINTA ENGINEERING & SURVEYING, INC.
808 MAIN STREET - P.O BOX 746
EVANSTON, WYOMING 82931-0746
(307)-789-3602
FAX (307)-789-6456

PRINCIPALS
Cloy C Wall, P L S.
Kenneth J. Walker, P.E.

ASSOCIATES
Josh P Wright, P.E

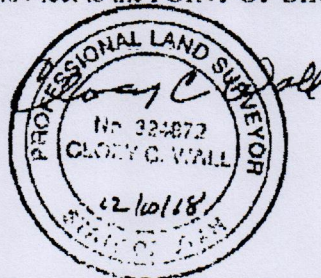
EXHIBIT "C"
MORGAN VALLEY, L.L.C.
to
SUNCAP PROPERTY GROUP
Easement Description
JRON Neck

An easement for access and underground utilities across a part of the East half of Section 7, Township 4 North, Range 2 East, Salt Lake Base and Meridian, U.S. Survey: BEGINNING at a point on an existing fence which is S 89°57'49" E 3319.74 feet along the quarter section line and S 4°29'02" E 144.05 feet along said existing fence and S 1°18'44" E 102.55 feet along said existing fence from the West quarter corner of said Section 7 and running thence N 87°41'32" E 1369.58 feet to an existing fence, said point of fence is S 87°41'32" W 7.50 feet from a point which is S 28°37'37" E 432.70 feet from an existing fence corner being described of record as a fence corner common to the county road and the U.S. Government right of way for Gateway Canal, running along existing fences the following ten courses: S 18°35'28" E 103.65 feet along county road; S 77°15'30" W 256.96 feet; S 85°10'09" W 37.98 feet; S 89°53'03" W 182.34 feet; S 85°21'33" W 140.81 feet; S 1°36'50" W 61.59 feet; N 89°44'48" W 318.46 feet; N 88°19'27" W 106.79 feet; N 89°42'49" W 359.52 feet and N 1°18'44" W 170.00 feet to the point of beginning.

TOGETHER WITH An easement for access and underground utilities across part of the NW 1/4 SE 1/4 of Section 7, T4N, R2E, S.L.B.&M., Morgan County, Utah said easement being more particularly described as follows:

COMMENCING at the Southwest corner of said Section 7, running thence N 0°11'13" E, 2145.75 feet along the West line thereof; thence S 89°48'47" E, 3032.75 feet to the **POINT OF BEGINNING**;

- thence N 0°00'00" E, 400.00 feet;
- thence N 90°00'00" E, 300.00 feet, more or less, to an existing fence;
- thence S 0°07'12" E, 400.00 feet along said fence;
- thence S 90°00'00" W, 300.84 feet to the **POINT OF BEGINNING**.



17-49JRONNeckRev1.wpd

Page 1 of 1

ANY CHANGE, ADDITION OR DELETION OF ANY PART OF THIS DESCRIPTION WILL ACT TO VOID ANY WARRANTY OR RESPONSIBILITY, EXPRESS OR IMPLIED, THAT I MAY HAVE TOWARDS THE SUBJECT PROPERTY

UINTA ENGINEERING & SURVEYING, INC.

808 MAIN STREET - P.O. BOX 746
EVANSTON, WYOMING 82931-0746
(307)-789-3602
FAX (307)-789-6456

PRINCIPALS

Cloey C. Wall, P.L.S.
Kenneth J. Walker, P.E.

ASSOCIATES:

Josh P. Wright, P.E.

EXHIBIT "C"

MORGAN VALLEY, L.L.C.

to

SUNCAP PROPERTY GROUP

Easement Description

Upper JRON

An easement for access and underground utilities across the S 1/2 of Section 7, T4N, R2E, S.1..B.&M., Morgan County, Utah said easement being more particularly described as follows:

BEGINNING at a point on the West line of said Section 7, said point of beginning lying N 0° 11' 13" E, 493.26 feet from the Southwest corner thereof;
thence N 0° 11' 13" E, 100.22 feet along said West line;
thence N 86° 24' 18" E, 65.00 feet to the Point of Curvature of a curve concave to the South and having a radius of 621.01 feet;
thence Easterly 310.26 feet along the arc of said curve, through a central angle of 28° 37' 33", the long chord of which bears S 79° 16' 56" E, 307.05 feet;
thence S 64° 58' 09" E, 76.43 feet to the Point of Curvature of a curve concave to the North and having a radius of 150.06 feet;
thence Easterly 72.56 feet along the arc of said curve, through a central angle of 27° 42' 14", the long chord of which bears S 78° 49' 17" E, 71.85 feet;
thence N 87° 19' 36" E, 159.24 feet to the Point of Curvature of a curve concave to the South and having a radius of 250.06 feet;
thence Easterly 92.88 feet along the arc of said curve, through a central angle of 21° 16' 57", the long chord of which bears S 82° 01' 55" E, 92.35 feet;
thence S 71° 23' 26" E, 165.66 feet to the Point of Curvature of a curve concave to the North and having a radius of 606.27 feet;
thence Easterly 173.42 feet along the arc of said curve, through a central angle of 16° 23' 21", the long chord of which bears S 79° 35' 07" E, 172.83 feet;
thence S 87° 46' 48" E, 111.34 feet to the Point of Curvature of a curve concave to the North and having a radius of 125.05 feet;
thence Easterly 108.10 feet along the arc of said curve, through a central angle of 49° 31' 43", the long chord of which bears N 67° 27' 21" E, 104.76 feet;
thence N 42° 41' 32" E, 84.15 feet to the Point of Curvature of a curve concave to the South

and having a radius of 250.06 feet;
 thence Easterly 262.05 feet along the arc of said curve, through a central angle of 60°02'42", the long chord of which bears N 72°42'51" E, 250.23 feet;
 thence S 77°15'45" E, 43.55 feet to the Point of Curvature of a curve concave to the Northwest and having a radius of 145.27 feet;
 thence Easterly 270.19 feet along the arc of said curve, through a central angle of 106°34'02", the long chord of which bears N 49°27'12" E, 232.90 feet;
 thence N 3°49'55" W, 4.03 feet to the Point of Curvature of a curve concave to the Southwest and having a radius of 200.58 feet;
 thence Northerly 313.37 feet along the arc of said curve, through a central angle of 89°31'02", the long chord of which bears N 48°35'21" W, 282.46 feet;
 thence S 86°39'08" W, 130.95 feet to the Point of Curvature of a curve concave to the Northeast and having a radius of 300.07 feet;
 thence Westerly 268.77 feet along the arc of said curve, through a central angle of 51°19'06", the long chord of which bears N 67°41'20" W, 259.87 feet;
 thence N 42°01'42" W, 13.38 feet to the Point of Curvature of a curve concave to the East and having a radius of 300.07 feet;
 thence Northerly 262.63 feet along the arc of said curve, through a central angle of 50°08'50", the long chord of which bears N 16°57'23" W, 254.33 feet;
 thence, radial with last said curve, N 81°52'58" W, 20.00 feet to the Point of Curvature of a curve concentric with last said curve and having a radius of 320.07 feet;
 thence Northerly 233.92 feet along the arc of said curve, through a central angle of 41°52'26", the long chord of which bears N 29°03'15" E, 228.75 feet;
 thence N 49°59'21" E, 6.76 feet to the Point of Curvature of a curve concave to the South and having a radius of 260.89 feet;
 thence Easterly 287.81 feet along the arc of said curve, through a central angle of 63°12'28", the long chord of which bears N 81°35'43" E, 273.44 feet;
 thence, radial with last said curve, N 23°11'58" E, 80.00 feet to the Point of Curvature of a curve concentric with last said curve and having a radius of 340.89 feet;
 thence Southerly 103.28 feet along the arc of said curve, through a central angle of 17°21'32", the long chord of which bears S 58°07'15" E, 102.89 feet;
 thence S 49°26'31" E, 199.68 feet to the Point of Curvature of a curve concave to the Southwest and having a radius of 350.06 feet;
 thence Southeasterly 89.27 feet along the arc of said curve, through a central angle of 14°36'39", the long chord of which bears S 42°08'11" E, 89.03 feet;
 thence S 34°49'52" E, 100.53 feet;
 thence S 55°10'08" W, 80.00 feet to the Point of Curvature of a non-tangent curve concave to the Northeast, from which the radius point bears N 55°10'08" E, 130.06 feet;
 thence Southeasterly 42.82 feet along the arc of said curve, through a central angle of 18°51'46", the long chord of which bears S 44°15'46" E, 42.62 feet;
 thence S 53°41'38" E, 450.20 feet;
 thence S 36°18'22" W, 20.00 feet to the Point of Curvature of a non-tangent curve concave to the Southwest, from which the radius point bears S 36°18'22" W, 250.06 feet;

thence Southerly 117.27 feet along the arc of said curve, through a central angle of 26°52'14", the long chord of which bears S 40°15'30" E, 116.20 feet;
 thence S 26°49'24" E, 345.98 feet;
 thence N 63°10'36" E, 20.00 feet to the Point of Curvature of a non-tangent curve concave to the Northeast, from which the radius point bears N 63°10'36" E, 256.67 feet;
 thence Southerly 329.69 feet along the arc of said curve, through a central angle of 73°35'50", the long chord of which bears S 63°37'19" E, 307.49 feet;
 thence N 79°34'46" E, 339.43 feet to the Point of Curvature of a curve concave to the Northwest and having a radius of 130.06 feet;
 thence Northeasterly 179.48 feet along the arc of said curve, through a central angle of 79°04'09", the long chord of which bears N 40°02'42" E, 165.57 feet;
 thence N 0°30'38" E, 425.56 feet to the Point of Curvature of a curve concave to the Southwest and having a radius of 180.07 feet;
 thence Northerly 184.31 feet along the arc of said curve, through a central angle of 58°38'45", the long chord of which bears N 28°48'44" W, 176.37 feet;
 thence N 58°08'04" W, 155.84 feet to the Point of Curvature of a curve concave to the Northeast and having a radius of 270.06 feet;
 thence Northerly 151.97 feet along the arc of said curve, through a central angle of 32°14'31", the long chord of which bears N 42°00'50" W, 149.97 feet;
 thence N 25°53'35" W, 62.83 feet to the Point of Curvature of a curve concave to the Southwest and having a radius of 130.06 feet;
 thence Northerly 74.46 feet along the arc of said curve, through a central angle of 32°48'15", the long chord of which bears N 42°17'41" W 73.45 feet;
 thence N 58°41'50" W, 73.67 feet;
 thence S 31°18'10" W, 40.00 feet;
 thence N 58°41'50" W, 112.51 feet to the Point of Curvature of a curve concave to the South and having a radius of 140.07 feet;
 thence Westerly 91.92 feet along the arc of said curve, through a central angle of 37°35'59", the long chord of which bears N 77°29'48" W, 90.28 feet;
 thence S 83°42'11" W, 41.20 feet to the Point of Curvature of a curve concave to the North and having a radius of 260.04 feet;
 thence Westerly 55.95 feet along the arc of said curve, through a central angle of 12°19'36", the long chord of which bears S 89°51'58" W, 55.84 feet;
 thence, radial with last said curve, N 6°01'46" E, 40.00 feet to the Point of Curvature of a curve concentric with last said curve and having a radius of 220.04 feet;
 thence Northerly 529.50 feet along the arc of said curve, through a central angle of 137°52'22", the long chord of which bears N 15°02'02" W, 410.68 feet;
 thence N 53°54'08" E, 375.87 feet to the Point of Curvature of a curve concave to the South and having a radius of 220.04 feet;
 thence Easterly 233.08 feet along the arc of said curve, through a central angle of 60°41'23", the long chord of which bears N 84°14'49" E, 222.33 feet;
 thence, radial with last said curve, N 24°35'30" E, 40.00 feet to the Point of Curvature of a curve concentric with last said curve and having a radius of 260.04 feet;

thence Southeasterly 134.20 feet along the arc of said curve, through a central angle of 29°34'06", the long chord of which bears S 50°37'27" E, 132.71 feet;
 thence, radial with last said curve, S 54°09'36" W, 40.00 feet to the Point of Curvature of a curve concentric with last said curve and having a radius of 220.04 feet;
 thence Southerly 133.33 feet along the arc of said curve, through a central angle of 34°43'05", the long chord of which bears S 18°28'51" E, 131.30 feet;
 thence S 1°07'20" E, 16.96 feet to the Point of Curvature of a curve concave to the Northeast and having a radius of 80.04 feet;
 thence Southerly 107.85 feet along the arc of said curve, through a central angle of 77°12'16", the long chord of which bears S 39°43'25" E, 99.88 feet;
 thence S 78°19'32" E, 13.79 feet to the Point of Curvature of a curve concave to the Northwest and having a radius of 80.04 feet;
 thence Easterly 142.04 feet along the arc of said curve, through a central angle of 101°40'27", the long chord of which bears N 50°50'14" E, 124.12 feet;
 thence N 0°00'00" E, 161.80 feet;
 thence N 90°00'00" E, 193.78 feet, more or less, to an existing fence along Grantor's East Boundary line;
 thence S 0°07'12" E, 75.00 feet along said fence and East Boundary line;
 thence S 90°00'00" W, 53.03 feet;
 thence S 11°07'51" W, 127.83 feet to the Point of Curvature of a curve concave to the West and having a radius of 200.04 feet;
 thence Southerly 155.59 feet along the arc of said curve, through a central angle of 44°33'47", the long chord of which bears S 33°24'46" W, 151.70 feet;
 thence, radial with last said curve, S 34°18'22" E, 150.00 feet to the Point of Curvature of a curve concentric with last said curve and having a radius of 350.04 feet;
 thence Westerly 280.91 feet along the arc of said curve, through a central angle of 45°58'49", the long chord of which bears S 78°41'03" W, 273.43 feet;
 thence N 78°19'32" W, 13.79 feet to the Point of Curvature of a curve concave to the North and having a radius of 350.04 feet;
 thence Westerly 281.90 feet along the arc of said curve, through a central angle of 46°08'33", the long chord of which bears N 55°15'16" W, 274.35 feet;
 thence, radial with last said curve, N 57°49'00" E, 150.00 feet to the Point of Curvature of a curve concentric with last said curve and having a radius of 200.04 feet;
 thence Northerly 108.45 feet along the arc of said curve, through a central angle of 31°03'42", the long chord of which bears N 16°39'09" W, 107.13 feet;
 thence N 1°07'20" W, 16.96 feet to the Point of Curvature of a curve concave to the West and having a radius of 100.04 feet;
 thence Northerly 86.78 feet along the arc of said curve, through a central angle of 49°42'01", the long chord of which bears N 25°58'18" W, 84.09 feet;
 thence, radial with last said curve, S 39°10'40" W, 20.00 feet to the Point of Curvature of a curve concentric with last said curve and having a radius of 80.04 feet;
 thence Westerly 105.16 feet along the arc of said curve, through a central angle of 75°16'32", the long chord of which bears N 88°27'36" W, 97.76 feet;

thence, radial with last said curve, N 36°05'52" W, 20.00 feet;
 thence S 53°54'08" W, 375.87 feet to the Point of Curvature of a curve concave to the East
 and having a radius of 100.04 feet;
 thence Southerly 151.14 feet along the arc of said curve, through a central angle of
 86°33'40", the long chord of which bears S 10°37'20" W, 137.17 feet;
 thence, radial to last said curve, N 57°20'29" E, 60.00 feet to the Point of Curvature of a
 curve concentric with last said curve and having a radius of 40.04 feet;
 thence Easterly 44.48 feet along the arc of said curve, through a central angle of 63°38'19",
 the long chord of which bears S 64°28'40" E, 42.22 feet;
 thence N 83°42'11" E, 41.20 feet to the Point of Curvature of a curve concave to the South
 and having a radius of 360.07 feet;
 thence Easterly 236.29 feet along the arc of said curve, through a central angle of 37°36'00",
 the long chord of which bears S 77°29'49" E, 232.08 feet;
 thence S 58°41'50" E, 186.18 feet to the Point of Curvature of a curve concave to the
 Southwest and having a radius of 310.06 feet;
 thence Southeasterly 177.52 feet along the arc of said curve, through a central angle of
 32°48'15", the long chord of which bears S 42°17'42" E, 175.11 feet;
 thence S 25°53'35" E, 62.83 feet to the Point of Curvature of a curve concave to the
 Northeast and having a radius of 90.06 feet;
 thence Southeasterly 50.68 feet along the arc of said curve, through a central angle of
 32°14'34", the long chord of which bears S 42°00'48" E, 50.01 feet;
 thence S 58°08'04" E, 323.83 feet, more or less, to an existing fence along Grantor's East
 Boundary line ;
 thence S 0°11'59" E, 844.13 feet along said fence and East Boundary line;
 thence S 79°34'46" W, 587.78 feet to the Point of Curvature of a curve concave to the North
 and having a radius of 376.67 feet;
 thence Westerly 483.83 feet along the arc of said curve, through a central angle of 73°35'50",
 the long chord of which bears N 63°37'19" W, 451.25 feet;
 thence N 26°49'24" W, 345.98 feet to the Point of Curvature of a curve concave to the
 Southwest and having a radius of 150.06 feet;
 thence Northerly 70.37 feet along the arc of said curve, through a central angle of 26°52'14",
 the long chord of which bears N 40°15'29" W, 69.73 feet;
 thence N 53°41'38" W, 74.89 feet;
 thence S 36°18'22" W, 30.00 feet;
 thence N 53°41'38" W, 250.07 feet;
 thence N 36°18'22" E, 20.00 feet;
 thence N 53°41'38" W, 125.25 feet to the Point of Curvature of a curve concave to the
 Northeast and having a radius of 260.06 feet;
 thence Northwesterly 47.24 feet along the arc of said curve, through a central angle of
 10°24'25", the long chord of which bears N 48°29'26" W, 47.17 feet;
 thence, radial with last said curve, S 46°42'47" W, 40.00 feet to the Point of Curvature of a
 curve concentric with last said curve and having a radius of 300.06 feet;
 thence Northwesterly 44.28 feet along the arc of said curve, through a central angle of

8°27'21", the long chord of which bears N 39°03'33" W, 44.24 feet;
 thence N 34°49'52" W, 100.53 feet to the Point of Curvature of a curve concave to the
 Southwest and having a radius of 100.06 feet;
 thence Northwesterly 25.52 feet along the arc of said curve, through a central angle of
 14°36'39", the long chord of which bears N 42°08'08" W, 25.45 feet;
 thence N 49°26'31" W, 18.50 feet;
 thence N 40°33'29" E, 50.00 feet;
 thence N 49°26'31" W, 181.18 feet to the Point of Curvature of a curve concave to the South
 and having a radius of 140.89 feet;
 thence Westerly 198.12 feet along the arc of said curve, through a central angle of 80°34'00",
 the long chord of which bears N 89°43'30" W, 182.19 feet;
 thence S 49°59'21" W, 6.76 feet to the Point of Curvature of a curve concave to the East and
 having a radius of 200.07 feet;
 thence Southerly 321.33 feet along the arc of said curve, through a central angle of
 92°01'20", the long chord of which bears S 3°58'52" W, 287.89 feet;
 thence S 42°01'42" E, 13.39 feet to the Point of Curvature of a curve concave to the North
 and having a radius of 200.07 feet;
 thence Easterly 179.20 feet along the arc of said curve, through a central angle of 51°19'03",
 the long chord of which bears S 67°41'22" E, 173.27 feet;
 thence N 86°39'08" E, 130.95 feet to the Point of Curvature of a curve concave to the
 Southwest and having a radius of 300.58 feet;
 thence Easterly 469.61 feet along the arc of said curve, through a central angle of 89°31'03",
 the long chord of which bears S 48°35'21" E, 423.28 feet;
 thence S 3°49'55" E, 4.02 feet to the Point of Curvature of a curve concave to the Northwest
 and having a radius of 245.27 feet;
 thence Southerly 456.19 feet along the arc of said curve, through a central angle of
 106°34'05", the long chord of which bears S 49°27'11" W, 393.22 feet;
 thence N 77°15'45" W, 43.55 feet to the Point of Curvature of a curve concave to the South
 and having a radius of 150.06 feet;
 thence Westerly 157.26 feet along the arc of said curve, through a central angle of 60°02'40",
 the long chord of which bears S 72°42'50" W, 150.16 feet;
 thence S 42°41'32" W, 84.15 feet to the Point of Curvature of a curve concave to the North
 and having a radius of 225.05 feet;
 thence Westerly 194.54 feet along the arc of said curve, through a central angle of 49°31'42",
 the long chord of which bears S 67°27'22" W, 188.54 feet;
 thence N 87°46'48" W, 111.34 feet to the Point of Curvature of a curve concave to the North
 and having a radius of 706.27 feet;
 thence Westerly 202.03 feet along the arc of said curve, through a central angle of 16°23'21",
 the long chord of which bears N 79°35'07" W, 201.34 feet;
 thence N 71°23'26" W, 165.66 feet to the Point of Curvature of a curve concave to the South
 and having a radius of 150.06 feet;
 thence Westerly 55.74 feet along the arc of said curve, through a central angle of 21°16'57",
 the long chord of which bears N 82°01'55" W, 64.57 feet;

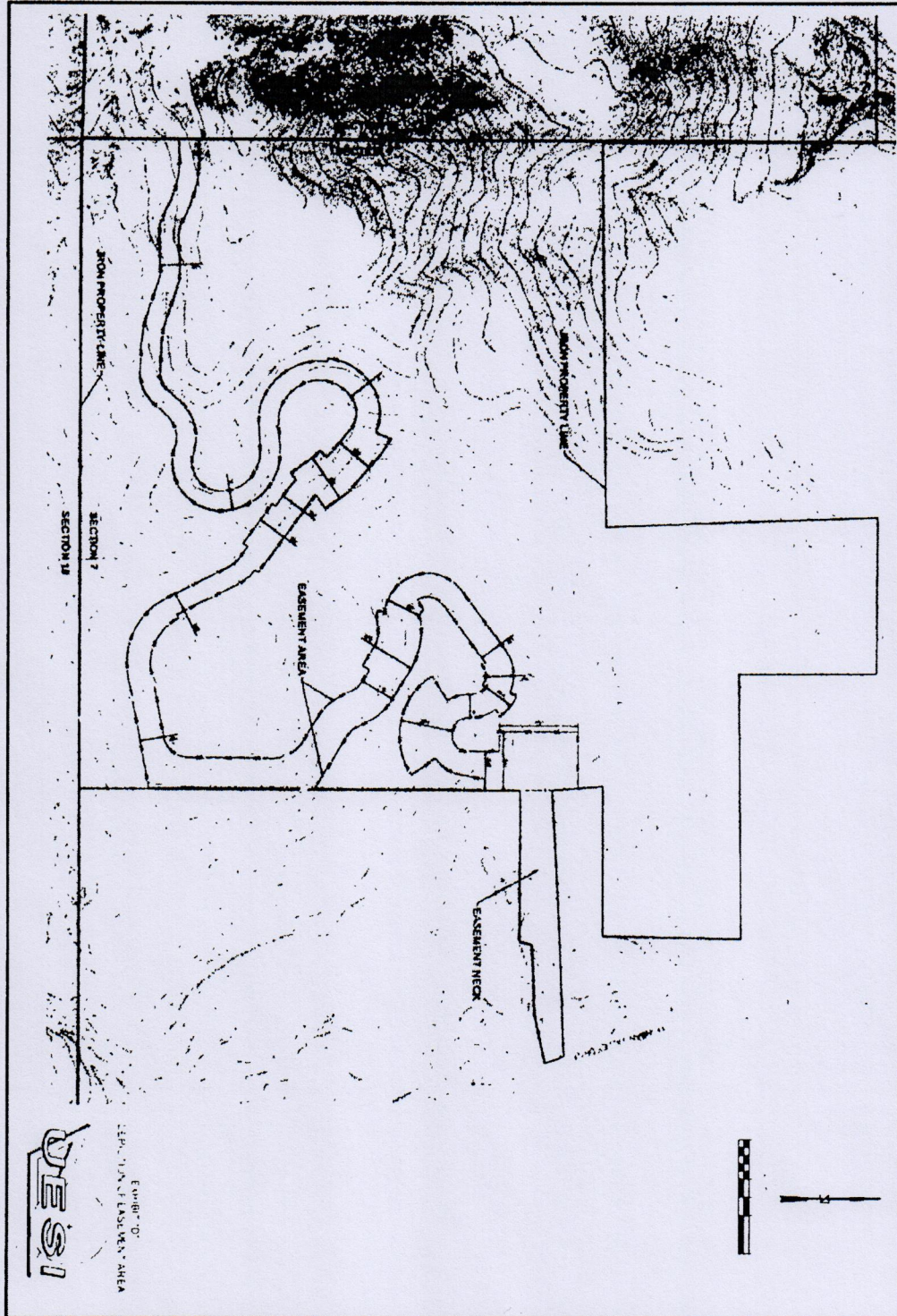
thence S 87°19'36" W, 159.24 feet to the Point of Curvature of a curve concave to the North and having a radius of 250.06 feet;
thence Westerly 120.91 feet along the arc of said curve, through a central angle of 27°42'15", the long chord of which bears N 78°49'17" W, 119.73 feet;
thence N 64°58'09" W, 76.43 feet to the Point of Curvature of a curve concave to the South and having a radius of 521.01 feet;
thence Westerly 260.30 feet along the arc of said curve, through a central angle of 28°37'33", the long chord of which bears N 79°16'56" W, 257.60 feet;
thence S 86°24'18" W, 71.61 feet to the POINT OF BEGINNING.

Said easement containing 29.562 acres, more or less.



EXHIBIT "D"

Depiction of the Easement Area



DESIGN

EXHIBIT "D"
DEPICTION OF EASEMENT AREA

EXHIBIT "E"

Depiction of the Easement Neck

