

Special Warranty Deed

When Recorded Return To:

Oquirrh Shadows, L.C.
4198 Prospector Drive
Salt Lake City, Utah 84121
Attn: Terry C. Diehl

7213031
01/06/99 1:35 PM 18.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
METRO NATIONAL TITLE
REC BY:V ASHBY ,DEPUTY - WI

Date: January 5, 1999

1. For and in consideration of the sum of ten dollars (\$10) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **Kennecott Utah Copper Corporation**, a Delaware corporation, whose address is 8315 West 3595 South, P.O. Box 6001, Magna, Utah 84044-6001 ("Grantor"); hereby conveys and warrants title against all acts by, through, or under the Grantor only, to **Oquirrh Shadows, L.C., a Utah limited liability company, whose address is 4198 Prospector Drive, Salt Lake City, Utah 84121** ("Grantee"), all of the real property, together with the improvements, if any, situate, lying and being in Salt Lake County, State of Utah and described on Schedule A attached hereto and made a part hereof (the "Property").

2. This conveyance is subject to (i) reservations, rights of access, easements, rights-of-way, covenants, restrictions and agreements of record.

3. Grantee accepts the Property with full knowledge of the nature and character of :

(a) the industries that are currently, or were formerly, operated on the Property and of the annoyances, inconveniences, hazards and unpleasantness which may possibly result from such current or former industrial operations. Without limiting the generality of the foregoing, Grantee specifically acknowledges that such industrial operations include mining and mineral processing operations which have occurred or may have occurred on the Property, including without limitation: (i) mine waste disposal; (ii) mineral processing (including, but not limited to, concentrating, smelting and refining); (iii) equipment maintenance and repair; and (iv) fueling, servicing and lubrication of mobile equipment (The industrial processes and operations described in this sub-paragraph 3(a), mining or otherwise, shall collectively be termed "Industrial Operations");

(b) the sand and gravel operation which Grantor may elect to conduct on certain property adjacent to the Property ("Sand and Gravel Operations"); and

(c) certain regulatory prohibitions which have been, or will be, imposed by the U.S. Environmental Protection Agency prohibiting the drilling and/or use of groundwater wells on the Kennecott Property ("Well Prohibition").

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4. Grantee shall provide actual notice of such Industrial Operations, Sand and Gravel Operations and Well Prohibitions to any subsequent purchaser or transferee to whom Grantee shall sell or transfer the Property or any portion thereof, it being agreed that the acknowledgments and prohibitions provided in paragraphs 3 and 5 (the "Restrictions and Acknowledgments") shall be covenants running with the land and all subsequent transfers of the Property, or any portion thereof, shall be subject to this deed and such Restrictions and Acknowledgments. All subsequent deeds transferring the Property, or any portion thereof, shall reference the existence of such Restrictions and Acknowledgments and shall specifically describe this deed by referencing the parties, date and recording information for this deed.

5. Grantor reserves the right and privilege at any and all times hereafter to discharge into the air upon each and every portion of the Property any and all substances and matter which may be released by, through or as a result of the present or future mining, ore processing, sand and gravel removal and related operations of Grantor its lessees, licensees, successors or assigns located within Salt Lake County and Tooele County. Grantee expressly accepts the Property with full knowledge of such industries, mining, ore processing, sand and gravel operations and other related operations.

The Grantor has executed this Special Warranty Deed on the date set forth above.

Kennecott Utah Copper Corporation

By [Signature]

Its Director, HSEQ

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

This instrument was acknowledged before me on this 4th day of January, 1999, by William R. Williams as Director, HSEQ of Kennecott Utah Copper Corporation.

[Signature]
Notary Public

Residing at:
My Commission Expires:

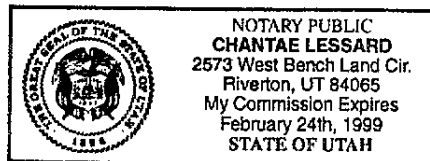


EXHIBIT "A"

Beginning at a point on the South right of way line of 10200 South Street, said point lying South 00 deg. 00'01" East 33.00 feet along the West line of Section 17 from the Northwest corner of Section 17, Township 3 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 89 deg. 57'00" East 1323.49 feet along said right of way line; thence leaving said right of way line South 00 deg. 02'34" East 2614.48 feet to a point on the East/West center of section line of Section 17; thence North 89 deg. 36'02" West 1325.46 feet along said center of section line to the West quarter corner of Section 17; thence leaving said center of section line South 00 deg. 00'01" East 1685.45 feet along the West line of Section 17; thence leaving said West section line North 29 deg. 31'50" West 4270.26 feet; thence North 23 deg. 49'30" West 633.77 feet to a point on the South right of way line of 10200 South Street; thence South 89 deg. 55'00" East 1700.75 feet along said right of way line; thence leaving said right of way line South 00 deg. 00'01" East 627.00 feet; thence South 89 deg. 55'00" East 660.00 feet to a point on the West line of Section 17; thence North 00 deg. 00'01" West 627.00 feet along said West section line to the point of beginning.

LESS AND EXCEPTING THAT PORTION conveyed to PROVO RESERVOIR COMPANY, by Warranty Deed recorded December 6, 1915, as Entry No. 351801, in Book 10-B of Deeds, at Page 95, more particularly described as follows:

Beginning 1320 feet East and 49.2 feet North from the Southwest corner of the Northwest quarter of Section 17, Township 3 South, Range 1 West, Salt Lake Base and Meridian, said point being on the center line of canal; thence a strip of land 3 rods wide, extending 2 rods to the right and 1 rod to the left from the center line of canal, described as follows:

North 89 deg. 47' West 94 feet; thence North 17 deg. 40' West 550 feet; thence North 14 deg. 30' East 578 feet; thence North 14 deg. 58' West 129 feet to the North property line.

ALSO LESS AND EXCEPTING THEREFROM that portion conveyed to PROVO RESERVOIR COMPANY, by Warranty Deed recorded february 16, 1916, as Entry No. 355142, in Book 10-E of Deeds, at Page 99, more particularly described as follows:

Beginning 1327.4 feet South and 1203.3 feet East from the Northwest corner of Section 17, Township 3 South, Range 1 West, Salt Lake Base and Meridian, said point being on the South property line and on the centerline of canal; thence a strip of land 3 rods wide, extending 2 rods to the right and 1 rod to the left from the centerline of canal, described as follows:

North 14 deg. 30' West 796 feet; thence on a 45 deg. 23' curve to the right 172.4 feet; thence North 63 deg. 17' East 100 feet; thence on a 24 deg. 10' curve to the left 188.4 feet;

Exhibit "A" Legal Description (continued)

thence North 12 deg. East 233 feet to the section line.