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10/26/2012 11:41 AM \$22.00  
Book - 10070 Pg - 2649-2655  
GARY W. OTT  
RECORDER, SALT LAKE COUNTY, UTAH  
KENNECOTT UTAH COPPER LLC  
4700 DAYBREAK PARKWAY  
SOUTH JORDAN UT 84095  
BY: DCD, DEPUTY - MI 7 P.

**WHEN RECORDED RETURN TO:**

Kennecott Utah Copper LLC  
4700 Daybreak Parkway  
South Jordan City, Utah 84095  
Attn: Chad Baker

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Affects Tax Serial No. 14-21-300-007

**GRANT OF WATER PIPELINE EASEMENT**

THIS GRANT OF WATER PIPELINE EASEMENT (this "Grant of Easement") is made and entered into as of the Z3 day of October, 2012 ("Effective Date"), by Florence Ruth Baer, with an address of 7665 West 2400 South, Magna, UT 84044 and RJ5, LLC, a Utah limited liability company, with an address of 7665 West 2400 South, Magna, UT 84044 (collectively, "Grantor") in favor of KENNECOTT UTAH COPPER LLC, a Utah limited liability company with an address if 4700 Daybreak Parkway, South Jordan, Utah 84095, Attn: John Birkinshaw ("Grantee"), with reference to the following:

1. Grant of Easement. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby grants and conveys to Grantee a perpetual right-of-way and easement ("Easement") to locate, survey, construct, entrench, maintain, repair, replace, protect, expand, upgrade, inspect and operate an underground water pipeline and appurtenant surface and subsurface facilities, including but not limited to gates, infall and outfall structures and cleanouts (collectively, the "Pipeline Facilities") over, under and through a portion of the land described on Exhibit A attached hereto and made a part hereof ("Grantor Property"). The specific location of the Easement is described and depicted on Exhibit B attached hereto and incorporated herein by reference (the "Easement Area"). Grantee may operate the Pipeline Facilities in any manner that it deems necessary and appropriate, in its sole and absolute discretion.

2. Grantee's Access Rights. The foregoing grant includes the right of ingress and egress across the Grantor Property to and from the Easement Area, and access on and within the Easement Area for the purposes of surveying, constructing, inspecting, repairing, protecting, expanding, operating and maintaining the Pipeline Facilities and the removal or replacement of the same at will, either in whole or in part, with either like or different size pipe or facilities ("Work"). Grantee may use such portions of the Grantor Property along and adjacent to the Easement Area as may be reasonably necessary for such Work.

3. Restoration of Grantor Property. Subject to the provisions of this Grant of Easement, Grantee agrees that within a reasonable time following the completion of any Work, and subject to weather and/or soil conditions, Grantee shall, as near as practicable, restore the Easement Area and any affected Grantor Property to its original contour and condition. Grantee shall have the right to cut and to keep clear, without repair or payment of damages, all trees, brush, native growth or foliage and other obstructions that may, in the Grantee's opinion,

endanger, hinder or conflict with the construction, operation, inspection, protection, maintenance and use of the Pipeline Facilities.

4. Running of Benefits and Burdens. All provisions of this Grant of Easement, including the benefits and burdens, run with the land and are binding upon and inure to the benefit of the respective assigns and successors of Grantor and Grantee.

5. Abandonment and Termination. Grantee may at any time permanently abandon the Easement and at its sole and exclusive discretion, may remove or abandon in place the Pipeline Facilities. Upon such abandonment, Grantee may, at its discretion, execute and record a termination and release of the Easement, whereupon this Grant of Easement shall be fully canceled and terminated.

6. Grantor's Reservation of Rights. Subject to the terms and conditions of this Grant of Easement, Grantor reserves the right to use and enjoy the surface of the Easement Area so long as such use does not hinder, conflict or interfere with the rights of Grantee hereunder or the Pipeline Facilities. Grantor shall not construct, create, or maintain permanent or semi-permanent facilities, structures or improvements of any kind within the Easement Area. Grantor shall not conduct any excavation of any kind below grade in excess of 12-inches within the Easement Area. No trees or deep rooted plants may be planted within three (3) feet of the Pipelines Facilities. Grantee may, at the sole cost and expense of Grantor, remove any buildings or structures placed on the Easement Area that interferes with the Easement Area, as reasonably determined by Grantee. Grantor acknowledges and agrees that the Pipeline Facilities are used in connection with Grantee's mining and mineral processing operations and that any disruption of the Pipeline Facilities would cause significant damage to Grantee. Accordingly, Grantor agrees that not less than sixty (60) days prior to conducting any work that would require any surface disturbance of the Easement Area, Grantor shall deliver to Grantee for review and approval a work plan detailing the scope of work by Grantor. Grantee agrees not to unreasonably withhold approval of Grantor's work plans. Grantor shall conduct all of its activities on the Easement Area in a manner to minimize the risk of damage to the Pipeline Facilities.

7. Taxes and Charges. Grantor agrees to pay or cause to be paid, prior to delinquency, (i) all taxes and assessments with respect to the Grantor Property, the building(s) and improvement(s) located thereon (excluding the Pipeline Facilities), and any personal property located thereon and (ii) all debts secured by lien(s) on the Grantor Property.

8. Notices. Any and all notices required or permitted hereunder shall be given in writing and personally delivered, delivered by certified mail, return receipt requested, postage prepaid, or delivered by generally recognized overnight courier providing proof of delivery, addressed as follows:

To Grantor:

RJ5, LLC  
7665 West 2400 South  
Magna, UT 84044  
Attn: Ruth Boer / Susan Smith  
Telephone: 801-250-2453  
Facsimile: NA

To Grantee:

Kennecott Utah Copper LLC  
4700 Daybreak Parkway  
South Jordan, Utah 84095  
Attn: Land Management  
Telephone: (801) 204-2756  
Facsimile: (801) 230-2662

The address to which a Party desires that notices, payments, and other documents be delivered may be changed at any time by giving written notice to that effect to the other Party.

9. Authority. The undersigned represents and warrants that he/she has been duly authorized by all necessary corporate, company or trust action, as appropriate, to execute this Grant of Easement for and on behalf of Grantor. Grantor specifically represents and warrants that no other parties are required to join or execute this Grant of Easement to validate this Grant of Easement and the licenses, covenants, restrictions and undertakings of this Grant of Easement. The undersigned further represents and warrants that this Grant of Easement, when fully executed, shall constitute a legal, valid, and binding agreement for each of the respective Parties, enforceable in accordance with its terms.

10. Miscellaneous.

(a) The terms, conditions and provisions of this Grant of Easement shall extend to and be binding upon the heirs, executors, administrators, personal representatives, successors and assigns of Grantee and Grantor.

(b) Nothing contained in this Grant of Easement shall be deemed to be a gift or dedication to or for the general public or for any public purposes whatsoever, it being the intention of the parties that this Grant of Easement be strictly limited to and for the purposes expressed herein.

(c) This Grant of Easement sets forth the entire understanding of the parties as to the matters set forth herein and cannot be altered or otherwise amended, except pursuant to an instrument in writing signed by each of the parties hereto.

(d) In the event it becomes necessary for any party hereto to employ an attorney in order for such party to enforce its rights hereunder, either with or without litigation, the non-prevailing party of such controversy shall pay to the prevailing party reasonable attorneys' fees and, in addition, such costs and expenses as are incurred by the prevailing party in enforcing its rights hereunder.

(e) This Grant of Easement shall be governed by and construed in accordance with and interpreted under the laws of the State of Utah.

(f) If any term or provision of this Grant of Easement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Grant of Easement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, condition, and provision of this Grant of Easement shall be valid and enforced to the fullest extent permitted by law, so long as removing the severed portion does not materially alter the overall intent of this Grant of Easement.

(g) The parties shall not, by this Grant of Easement nor by any act of either party, be deemed principal and agent, limited or general partners, joint venturers or to have any other similar relationship to each other in the conduct of their respective businesses, or otherwise.

(h) Failure of a party to insist upon strict performance of any provisions of this Grant of Easement shall not be construed as a waiver for future purposes with respect to any such provision or option. No provision of this Grant of Easement shall be waived unless such waiver is in writing and signed by the party alleged to have waived its rights.

(i) The paragraph headings in this Grant of Easement are for convenience only and shall not be considered or referred to in resolving questions of interpretation and construction. The use of the singular in this Grant of Easement shall include the plural, where the context is otherwise appropriate.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has executed this Grant of Water Pipeline Easement to be effective as of the Effective Date.

GRANTOR:

Florence Ruth Baer  
Florence Ruth Baer

RJ5, LLC, a Utah limited liability company

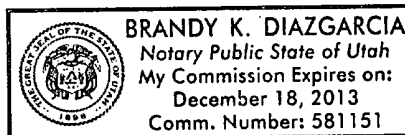
By: Susan Smith  
Its: executor  
Print Name: Susan Smith

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

The foregoing instrument was acknowledged before me this 23 day of October, 2012, by Florence Ruth Baer.

Brandy K Diaz Garcia  
NOTARY PUBLIC  
Residing at: Magna, UT

My Commission Expires:  
12/18/2013

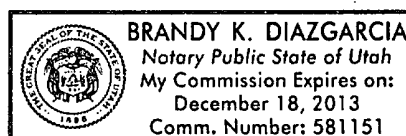


STATE OF UTAH )  
COUNTY OF Salt Lake ) : ss.

The foregoing instrument was acknowledged before me this 23 day of October, 2012, by Susan Smith in his/her capacity as Executor of RJ5, LLC, a Utah limited liability company.

Brandy K Diaz Garcia  
NOTARY PUBLIC  
Residing at: Magna, Utah

My Commission Expires:  
12/18/2013



**EXHIBIT A  
TO  
GRANT OF WATER PIPELINE EASEMENT**

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GRANTOR PROPERTY

The Grantor Property is located in Salt Lake County, State of Utah and is more particularly described as follows:

Commencing at a point 10 rods West of the Center of Section 21, Township 1 South, Range 2 West, Salt Lake Base & Meridian, running thence South 80 rods; thence West 20 rods; thence North 80 rods; and thence East 20 rods, to the point of beginning, being approximately 10 acres, subject to and excepting therefrom highways described in Right of Way Deed recorded in Book 298 at page 436 and in Book 298 at page 434, in the office of the County Recorder of Salt Lake County, State of Utah, and in Right of Way Deed recorded in Book 449, at page 526, in the office of the County Recorder of Salt Lake County, State of Utah.

**EXHIBIT B  
TO  
GRANT OF WATER PIPELINE EASEMENT**

EASEMENT AREA

