

WHEN RECORDED, RETURN TO:
Jordan Valley Water Conservancy District
8215 South 1300 West
West Jordan, UT 84088
Attn: JT Cracroft

12627706
9/29/2017 4:15:00 PM \$35.00
Book - 10604 Pg - 5245-5256
ADAM GARDINER
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 12 P.

Please mail tax notice to Grantee
at the address listed below

File No: NCS - 837724

Space above for County Recorder's Use

SPECIAL WARRANTY DEED

29th THIS SPECIAL WARRANTY DEED (this "**Deed**"), entered into to be effective as of the day of September, 2017 (the "**Effective Date**"), by and between KENNECOTT UTAH COPPER LLC, a Utah limited liability company formerly known as Kennecott Utah Copper Corporation, as Grantor, with an address of 4700 W. Daybreak Parkway, Suite 3S, South Jordan, UT 84095, and JORDAN VALLEY WATER CONSERVANCY DISTRICT, a political subdivision of the State of Utah, as Grantee, whose address is 8215 South 1300 West, West Jordan, UT 84088, with reference to the following:

RECITALS:

A. Grantee, as buyer, and Grantor, as seller, are parties to that certain Real Property Purchase and Sale Agreement dated June 1, 2017, as amended (the "**Purchase Agreement**") whereby Grantee has the right to purchase certain unimproved real property located in Salt Lake County, State of Utah ("**Property**") more particularly described on Exhibit A attached hereto and made a part hereof.

B. Pursuant to the Purchase Agreement, Grantee agreed, among other things, to release and protect Grantor from existing and future liabilities that might result from the ownership and use of the Property by Grantee and to protect the Grantor's use for industrial purposes of its retained lands located adjacent to or near the Property ("**Grantor Lands**") and more particularly described on Exhibit B attached hereto and made a part hereof.

1. Conveyance. FOR THE SUM OF TEN DOLLARS, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the covenants in this Deed, Grantor hereby conveys and warrants against all claiming by, through or under it to Grantee, the Property subject to the reservations, covenants, conditions and restrictions set forth in this Deed. Grantor hereby reserves any and all (a) minerals and subsurface rights of any kind whatsoever provided any mining does not materially interfere with the stability of the Grantee's storage and pumping facilities, and (b) water and water rights, if any, however evidenced and whether or not appurtenant to the Property, relating to or connected with the Property, including stock in water companies.

2. Reservation of Easement for Existing Pipeline.

(a) Grantor hereby reserves for itself and its successor and assigns a perpetual easement and right of way in gross (the “**Existing Pipeline Easement**”) on, over, across, through and under the portion of the Property more particularly described on Exhibit C attached hereto and made a part hereof (the “**Existing Easement Parcel**”) for the use, operation, maintenance, repair, replacement, modification, relocation, enlargement, protection, inspection and upgrading of an existing underground pipeline together with all necessary and desirable above and below ground conduits, boxes and related accessories and facilities (collectively, the “**Existing Pipeline Facilities**”).

(b) Grantee shall give thirty (30) days prior written notice (except in an emergency, in which case Grantee shall give as much notice as is practicable under the circumstances) of its intent to construct, maintain, remove or replace any improvements on the Existing Easement Parcel if such activities would cause any interference with the Existing Pipeline Facilities and/or Grantor’s use of the Existing Pipeline Easement. Grantee shall promptly repair and restore any damage to the Existing Pipeline Facilities caused by Grantee or its officers, employees, agents, contractors, subcontractors, advisors, consultants or representatives.

(c) Grantee hereby covenants that Grantee and its successors and assigns shall not construct, or allow others to construct structures on the surface of the Existing Easement Parcel. No trees may be planted within the Existing Easement Parcel, and any shrubs planted within the Existing Easement Parcel shall have shallow root systems of no greater than 36 inches in length at maturity.

(d) Grantor further reserves a perpetual right of ingress and egress over such portions of the Property as necessary to provide ingress to and egress from the Existing Pipeline Easement. Said right of ingress and egress shall be of such scope as is reasonably necessary for the purposes of the use, operation, maintenance, repair, replacement, modification, relocation, enlargement, protection, inspection, and upgrading of the Existing Pipeline Facilities.

(e) Grantor shall have the right without the consent or approval of Grantee to assign, transfer and convey, in whole or part, the Existing Pipeline Easement together with all or portions of Grantor’s rights and benefits under this Section 2.

3. Reservation of Easement for Additional Pipeline.

(a) Grantor hereby reserves for itself and its successor and assigns a perpetual easement and right of way in gross (the “**Additional Pipeline Easement**”) on, over, across, through and under the portion of the Property more particularly described on Exhibit D attached hereto and made a part hereof (the “**Additional Easement Parcel**”) for the construction, use, operation, maintenance, repair, replacement, modification, relocation, enlargement, protection, inspection and upgrading of an underground pipeline together with all necessary and desirable above and below ground conduits, boxes and related accessories and facilities (collectively, the “**Additional Pipeline Facilities**”).

(b) Grantee shall give thirty (30) days prior written notice (except in an emergency, in which case Grantee shall give as much notice as is practicable under the

circumstances) of its intent to construct, maintain, remove or replace any improvements on the Additional Easement Parcel if such activities would cause any interference with the Additional Pipeline Facilities and/or Grantor's use of the Additional Pipeline Easement. Grantee shall promptly repair and restore any damage to the Additional Pipeline Facilities caused by Grantee or its officers, employees, agents, contractors, subcontractors, advisors, consultants or representatives.

(c) Grantee hereby covenants that Grantee and its successors and assigns shall not construct, or allow others to construct structures on the surface of the Additional Easement Parcel. No trees may be planted within the Additional Easement Parcel, and any shrubs planted within the Easement Parcel shall have shallow root systems of no greater than 36 inches in length at maturity.

(d) Grantor further reserves a perpetual right of ingress and egress over such portions of the Property as necessary to provide ingress to and egress from the Additional Pipeline Easement. Said right of ingress and egress shall be of such scope as is reasonably necessary for the purposes of the use, operation, maintenance, repair, replacement, modification, relocation, enlargement, protection, inspection, and upgrading of the Additional Pipeline Facilities.

(e) Grantor shall have the right without the consent or approval of Grantee to assign, transfer and convey, in whole or part, the Additional Pipeline Easement together with all or portions of Grantor's rights and benefits under this Section 3.

4. Exceptions. The Property is conveyed SUBJECT TO (a) all reservations, covenants, conditions, restrictions, encumbrances, easements, rights-of-way and other matters of record; (b) all taxes and assessments for the current year and thereafter; (c) all federal, state and local zoning, building, subdivision, land sales, land use, ecology, environmental protection and other laws, ordinances, rules and regulations of governmental authorities, including those of any and all regulatory agencies and administrative officials having or asserting jurisdiction over the Property; (d) all matters that a physical inspection or accurate survey of the Property would disclose; and (e) the reservations, covenants, conditions and restrictions set forth in the Purchase Agreement.

5. Limited Use of Property. Grantee hereby covenants and agrees that it will utilize the Property solely for the following purposes: (a) constructing, maintaining, operating, repairing, and replacing culinary water storage and pumping facilities; (b) communications facilities related to the culinary water storage and pumping facilities; (c) storage of Grantee's equipment, vehicles, and/or materials; and (d) storage of emergency items. Grantee further covenants and agrees that no portion of the Property will be used for residential housing, lodging or other overnight use or occupation including, without limitation, the legal or de facto subdivision of the Property into lots or parcels, or the placement or construction of any residential buildings, structures, or similar improvements, except with advance written approval of Grantor. The parties expressly agree that the foregoing use restrictions will run with the Property for the benefit of the Grantor Lands, and be binding on Grantee and its successor and assigns.

6. Transfer of Property by Grantee. Grantee will include in any deed or other instrument conveying or transferring an interest in the Property provisions substantially similar to those contained in this Deed, such that the transferee under such deed or instrument will be bound

by the provisions of this Deed to the same extent as Grantee. Grantee also agrees that Grantor, its successors and assigns, is a third party beneficiary of the covenants and restrictions contained in any such deed or instrument.

7. Reservation. Grantor reserves the right and privilege at any and all times hereinafter, to discharge through the air upon each and every portion of the Property, any and all gases, dust, dirt, fumes, particulates and other substances and matter which may be released, given, thrown or blown off, emitted or discharged in the course of, by, or through the existence of or operations of any and all smelting plants, reduction works, mines, mills, refineries, manufactories, tailing deposits and other works and factories which now are, or which may hereafter at any time be established or operated by Grantor, its successors, grantees, tenants or assigns, within Salt Lake County, Utah.

8. Condition of Property. Grantee hereby covenants and agrees that Grantee is acquiring the Property "AS IS AND WHERE IS, WITH ALL FAULTS," in its state and condition as of the date of Closing. Grantee hereby acknowledges and agrees that except as specifically set forth in the Purchase Agreement, there are no oral agreements, warranties or representations, collateral to or affecting the Property by Grantor, any agent, employee or representative of Grantor or any third party. Grantor will not be liable or bound in any manner by any oral or written statements, representations or information pertaining to the Property furnished by any agent, employee, servant or other person, unless the same are specifically set forth or referred to in the Purchase Agreement. Grantee assumes all responsibility for all liabilities and damages caused by, relating to or arising out of any condition of the Property or any liability relating thereto (including, without limitation, environmental investigation and remediation expenses), whether now existing or hereafter arising. Grantee further covenants and agrees not to bring any claims or causes of action against Grantor or its parents, affiliates, subsidiaries, and their respective officers, agents, directors, and employees related to or arising out of the environmental conditions at, on, under or in the Property or any remediation to improve the soil conditions above agricultural standards.

9. No Indemnification. Grantee hereby covenants and agrees that it has inspected the Property with respect to environmental conditions, and agrees that by accepting this Deed, it accepts the Property in such condition. Grantee hereby waives any and all rights to indemnification, express or implied, statutory or common law, it might otherwise have against Grantor relating to any environmental contamination of the Property.

10. Binding Effect. The parties expressly covenant and agree that the covenants and restrictions in this Deed will benefit the Grantor Lands and burden the Property. The parties expressly covenant and agree that the covenants and restrictions in this Deed will run with the land, and be binding not only on Grantee, but on any authorized successor in interest of Grantee, or any party taking title through Grantee. This Deed will extend to and be binding upon, and every benefit and burden hereof will inure to or apply against, the parties hereto and their respective successors and assigns.

11. General Provisions. Unless otherwise indicated in this Deed, all capitalized terms used in this Deed will have the definitions assigned to them in the Purchase Agreement. Grantee agrees that the failure of Grantor to insist upon the strict performance of any of the covenants, conditions and restrictions in this Deed will not be construed as a waiver of any such covenants,

every benefit and burden hereof will inure to or apply against, the parties hereto and their respective successors and assigns.

11. General Provisions. Unless otherwise indicated in this Deed, all capitalized terms used in this Deed will have the definitions assigned to them in the Purchase Agreement. Grantee agrees that the failure of Grantor to insist upon the strict performance of any of the covenants, conditions and restrictions in this Deed will not be construed as a waiver of any such covenants, conditions and restrictions or for any subsequent failure. This Deed is delivered pursuant to and is subject to the Purchase Agreement. This Deed may be executed in counterparts and, when all counterpart documents are executed, the counterparts will constitute a single binding instrument.

This Deed is executed and delivered as of the dates below written to be effective on the Effective Date.

GRANTOR:

KENNECOTT UTAH COPPER LLC, a Utah limited liability company

Date: September 29, 2017

By: JTB
Print Name: JOE BRENNAN
Title: GM FINANCE

GRANTEE:

JORDAN VALLEY WATER CONSERVANCY DISTRICT, a political subdivision of the State of Utah

Date: September _____, 2017

By: _____
Print Name: _____
Title: _____

Approved as to form
RTKC LEGAL DEPARTMENT
By: George J. Stewart
Chief Counsel - US
Date: 9/29/2017

conditions and restrictions or for any subsequent failure. This Deed is delivered pursuant to and is subject to the Purchase Agreement. This Deed may be executed in counterparts and, when all counterpart documents are executed, the counterparts will constitute a single binding instrument.

This Deed is executed and delivered as of the dates below written to be effective on the Effective Date.

GRANTOR:

KENNECOTT UTAH COPPER LLC, a Utah limited liability company

Date: September ____, 2017

By: _____
Print Name: _____
Title: _____

GRANTEE:

JORDAN VALLEY WATER CONSERVANCY DISTRICT, a political subdivision of the State of Utah

Date: September 27, 2017

By: Richard P. Bay
Print Name: Richard P. Bay
Title: General Manager

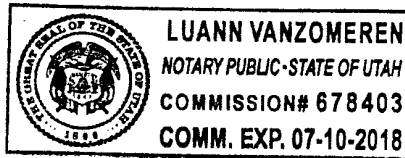
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 29 day of September, 2017,
by Jon Brennan, as General Manager Finance of KENNECOTT
UTAH COPPER LLC, a Utah limited liability company.

SA Vaz
NOTARY PUBLIC
Residing at: Salt Lake, UT

My Commission Expires:

07-10-2018



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

The foregoing instrument was acknowledged before me this ___ day of September, 2017,
by _____, as _____ of JORDAN
VALLEY WATER CONSERVANCY DISTRICT, a political subdivision of the State of Utah.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

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

The foregoing instrument was acknowledged before me this ___ day of September, 2017,
by _____, as _____ of KENNECOTT
UTAH COPPER LLC, a Utah limited liability company.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

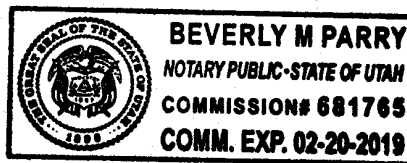
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 27 day of September, 2017,
by Richard P Bay, as General Manager of JORDAN
VALLEY WATER CONSERVANCY DISTRICT, a political subdivision of the State of Utah.

Beverly M Parry

NOTARY PUBLIC
Residing at: Salt Lake County

My Commission Expires:
2-20-2019



**EXHIBIT A
TO
SPECIAL WARRANTY DEED**

Legal Description of Property

The real property referenced in the foregoing instrument as the Property is located in Salt Lake County, Utah and is more particularly described as:

A PART OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN U.S. SURVEY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF 11800 SOUTH STREET WHICH POINT IS NORTH 89°31'10" WEST 877.59 FEET ALONG THE NORTH LINE OF SAID SECTION 28 AND SOUTH 00°42'29" WEST 33.00 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 28; CONTINUING THENCE SOUTH 00°42'29" WEST 858.68 THROUGH AND ALONG THE WEST LINE OF THE HERRIMAN CITY PROPERTY AS SHOWN IN RECORD OF SURVEY S2014-12-0677 TO THE APPROXIMATE LOCATION OF MIDAS CREEK; THENCE THE FOLLOWING SIX (6) COURSES AND DISTANCES ALONG THE APPROXIMATE LOCATION OF MIDAS CREEK; (1) NORTH 89°10'32" WEST 42.63 FEET TO A POINT OF CURVATURE WITH A 200.00 FOOT RADIUS TO THE RIGHT; (2) 87.26 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24°59'51" (CHORD BEARS NORTH 76°40'36" WEST 86.57 FEET), TO A POINT OF REVERSE CURVATURE WITH A 471.00 FOOT RADIUS CURVE TO THE LEFT; (3) 258.46 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 31°26'28" (CHORD BEARS NORTH 79°53'54" WEST 255.23 FEET), TO A POINT OF REVERSE CURVATURE WITH A 115.00 FOOT RADIUS CURVE TO THE RIGHT; (4) 119.53 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 59°33'12" (CHORD BEARS NORTH 65°50'33" WEST 114.22 FEET), TO A POINT OF REVERSE CURVATURE WITH A 124.50 FOOT RADIUS CURVE TO THE LEFT; (5) 125.94 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 57°57'40" (CHORD BEARS NORTH 65°02'47" WEST 120.64 FEET), TO A POINT OF TANGENCY; (6) SOUTH 85°58'23" WEST 54.47 FEET; THENCE NORTH 00°42'29" EAST 704.95 FEET TO THE SAID SOUTH RIGHT-OF-WAY LINE OF 11800 SOUTH STREET; THENCE SOUTH 89°31'10" EAST 648.00 FEET ALONG SAID SOUTH RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING.

CONTAINS 510,454 SQ. FT. OR 11.718 ACRES MORE OR LESS.

Tax ID No. 26-28-400-002

**EXHIBIT B
TO
SPECIAL WARRANTY DEED**

Legal Description of Grantor Lands

The real property referenced in the foregoing instrument as the Grantor Lands is located in Salt Lake County, Utah and is more particularly described as:

That property lying within Section 28, which property is generally described as follows:

BEGINNING at the Southeast corner of said Section 28 and running thence North 89°35'45" West 5304.67 feet to the Southwest corner of said Section 28; thence North 00°49'52" East 2652.27 feet to the West Quarter corner of said Section 28; thence North 00°49'48" East 606.53 feet along the section line to a point on the southeasterly boundary line of Highway U-111, UDOT Project No. S-0135(4); thence North 58°08'27" East (Ref. N58°03'30"E UDOT Bearing) 3618.50 feet along said Highway boundary to a point of curvature with a 1225.90 foot radius curve to the left; thence Northeasterly 131.24 feet along the arc of said curve and Highway through a central angle of 06°08'02" (chord bears North 55°04'26" East 131.18 feet) to a point on the southerly boundary line of 11800 South Street, which point is 506.18 feet South 89°31'21" East along the section line and 33.00 feet South 00°28'39" West from the North Quarter corner of said Section 28; and running thence South 89°31'21" East 2139.55 feet along said Street; thence South 89°30'31" East 2643.79 feet along said Street; thence South 89°29'59" East 147.90 feet along said Street; thence South 277.35 feet; thence West 833.37 feet; thence South 13°53'34" West 1127.69 feet; thence South 17°19'10" West 345.48 feet; thence South 45°00'00" East 291.25 feet; thence East 122.60 feet; thence North 60.00'00" East 367.50 feet; thence East 39.59 feet; thence South 60°00'00" East 94.02 feet; thence East 97.31 feet; thence North 60°00'00" East 207.64 feet; thence East 324.35 feet; thence South 246.82 feet; thence South 60.00'00" East 130.14 feet; thence East 611.03 feet; thence South 104.76 feet; thence East 234.19 feet; thence South 1090.24 feet; thence South 84°42'17" West 199.43 feet; thence South 75°28'26" West 311.68 feet; thence South 63°11'03" West 636.04 feet; thence South 61°18'00" West 314.12 feet; thence South 40°40'58" West 299.39 feet to the North line of the South Half of the Southwest Quarter of said Section 27; thence North 89°30'58" West 2420.54 feet to the West line of said Section 27; thence South 00°41'08" West 1324.12 feet to the Southeast corner of said Section 28 and the POINT OF BEGINNING.

Tax ID No. 26-28-400-001-0000

**EXHIBIT C
TO
SPECIAL WARRANTY DEED**

Legal Description of Existing Easement Parcel

The real property referenced in the foregoing instrument as the Existing Easement Parcel is located in Salt Lake County, Utah and is more particularly described as:

A 25.00 foot easement located in the Northeast Quarter of Section 28, Township 3 South, Range 2 West, Salt Lake Meridian, being more particularly described as follows:

Beginning at a point, said point being 1116.95 feet South 89°31'10" East along the North line of said Section 28 and 95.32 feet South 00°28'50" West from the North Quarter Corner of said Section 28 and running thence South 89°44'28" East 16.03 feet; thence North 60°16'16" East 90.96 feet; thence South 89°31'06" East 406.13 feet; thence South 59°31'21" East 87.39 feet; thence South 89°43'49" East 71.56 feet; thence South 00°42'29" West 25.00 feet; thence North 89°43'49" West 78.12 feet; thence North 59°31'21" West 87.44 feet; thence North 89°31'06" West 392.68 feet; thence South 60°16'16" West 90.91 feet; thence North 89°44'28" West 22.92 feet; thence North 00°42'29" East 25.00 feet to the point of beginning.

Contains 16,801 Square Feet or 0.39 Acre more or less.

**EXHIBIT D
TO
SPECIAL WARRANTY DEED**

Legal Description of Additional Easement Parcel

The real property referenced in the foregoing instrument as the Additional Easement Parcel is located in Salt Lake County, Utah and is more particularly described as:

A 25.00 foot easement located in the Northeast Quarter of Section 28, Township 3 South, Range 2 West, Salt Lake Meridian, being more particularly described as follows:

Beginning at a point, said point being 1117.13 feet South 89°31'10" East along the North line of said Section 28 and 49.50 feet South 00°28'50" West from the North Quarter Corner of said Section 28 and running thence South 89°31'10" East 648.00 feet; thence South 00°42'29" West 25.00 feet; thence North 89°31'10" West 648.00 feet; thence North 00°42'29" East 25.00 feet to the point of beginning.

Contains 16,200 Square Feet or 0.37 Acre more or less.