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WHEN RECORDED, MAIL TO:

Kenneth J. Sheppard
LeBoeuf, Lamb, Leiby & MacRae
136 South Main, Suite 1000
Salt Lake City, Utah 84101

ENT 12695 BK 2684 PG 185
NINA B REID UTAH CO RECORDER BY AT
1990 APR 24 3:05 PM FEE 37.50
RECORDED FOR WESTERN STATES TITLE COMPAN

AGREEMENT TO GRANT RIGHT-OF-WAY

This Agreement is made and entered into this 19th day of April, 1990, by and between TRAVERSE MOUNTAIN, INC., an Arizona corporation ("TMI") and TRAVERSE ASSOCIATES, a Utah joint venture ("Associates").

RECITALS

WHEREAS, Associates is the owner of that certain parcel of property located in Salt Lake and Utah Counties, State of Utah, and which is described on Schedule 1 hereto (the "Associates Property").

WHEREAS, TMI is the owner of that certain parcel of property located in Salt Lake and Utah Counties, State of Utah, which is described on Schedule 2 hereto (the "TMI Property").

WHEREAS, certain parcels of property not owned by TMI nor Associates (the "South Parcels") are located south of the TMI Property and between the TMI Property and Utah Highway 92, also known as the Alpine Road.

WHEREAS, the Associates Property and the TMI Property were the subject of a lawsuit between RCP, TMI and Associates in the United States District Court, District of Utah, Central Division, Civil No. 90-C-0096-W (the "Lawsuit").

WHEREAS, in settlement of the Lawsuit, the parties have entered into a Stipulation and Settlement Agreement pursuant to which TMI and Associates agreed to grant to each other a non-exclusive right-of-way over and across the South Parcels at such time as either TMI or Associates obtains an easement or right-of-way over and across the South Parcels.

NOW, THEREFORE, in consideration of the mutual promises contained herein and the terms and conditions of the Stipulation and Settlement Agreement, the parties do agree as follows:

1. TMI's Agreement: TMI does hereby agree, and does hereby impose upon the TMI Property for the benefit of the Associates Property a covenant, to grant to the owner or owners of the Associates Property, at such time as TMI obtains an easement or right-of-way over and across the South Parcels, a non-exclusive right to use such easement or right-of-way. This covenant to grant use of the easement or right-of-way over and across the South Parcels shall run with the land as an encumbrance on the TMI Property and for the benefit of the Associates Property.

2. Associates' Agreement: Associates does hereby agree, and does hereby impose upon the Associates Property for the benefit of the TMI Property a covenant, to grant to TMI, at such time as Associates obtains an easement or right-of-way over and across the South Parcels, a non-exclusive right to use such easement or right-of-way. This covenant to grant use of the easement or right-of-way over and across the South Parcels shall run with the land as an encumbrance on the Associates Property and for the benefit of the TMI Property.

3. Successors and Assigns: The rights and obligations set forth in this Agreement shall run with the TMI Property and the Associates Property and shall be binding upon and accrue to the benefit of the respective successor owners of the TMI Property and the Associates Property.

IN WITNESS WHEREOF, the parties have set their hands the day and year first set forth above.

TRAVERSE MOUNTAIN, INC., an Arizona corporation

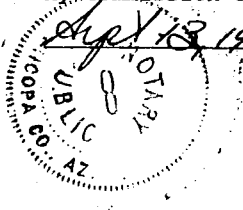
By: *Joe L. Baldens*
Its: *Authorized Agent*

STATE OF *Arizona*)
COUNTY OF *Maricopa*) ss.

The foregoing instrument was acknowledged before me this *21* day of April, 1990 by *Joe Baldens* the *Authorized Agent* of Traverse Mountain, Inc., an Arizona corporation.

Connie E. Pachard
Notary Public
Residing in *Arizona*

My Commission expires:



TRAVERSE ASSOCIATES, a Utah joint venture

By: Franklin Financial, a Utah corporation

By: Richard A. Christenson

Its: President

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

The foregoing instrument was acknowledged before me this 6th day of April, 1990 by Richard A. Christenson the President of Franklin Financial, a Utah corporation.

My Commission Expires August 19, 1993
Notary Public
KATHLEEN E. WELLS
111 S. OF H.H.W.
Salt Lake City, Utah 84111
SALT LAKE COUNTY

Kathleen E. Wells
Notary Public
Residing in Sandy, Utah

08-09-93

By: Alpine, Ltd., a Utah limited partnership

By: Geodyne II, a Utah general partnership

By: Michael W. McBride
Michael W. McBride,
general partner

By: Arden J. Bodell
Arden J. Bodell,
general partner

By: Dan C. Simons
Dan C. Simons,
general partner

STATE OF Texas)
 : ss.
COUNTY OF Travis)

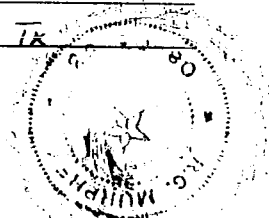
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The foregoing instrument was acknowledged before me this 9th day of April, 1990 by MICHAEL W. McBRIDE, the general partner of Geodyne II, a Utah general partnership, the general partner of Alpine, Ltd., a Utah limited partnership.

My Commission expires:

8-3-93

[Signature]
Notary Public
Residing in Austin, TX



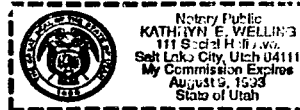
STATE OF Utah)
 : ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 6th day of April, 1990 by ARDEN J. BODELL, the general partner of Geodyne II, a Utah general partnership, the general partner of Alpine, Ltd., a Utah limited partnership.

My Commission expires:

08-09-93

[Signature]
Notary Public
Residing in Sandy, Utah



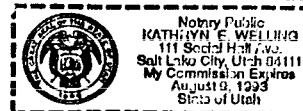
STATE OF Utah)
 : ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 6th day of April, 1990 by DAN C. SIMONS, the general partner of Geodyne II, a Utah general partnership, the general partner of Alpine, Ltd., a Utah limited partnership.

My Commission expires:

08-09-90

[Signature]
Notary Public
Residing in Sandy, Utah



That certain real property situated in the Counties of Salt Lake and Utah, State of Utah, all in Township 4 South, Range 1 East, Salt Lake Base and Meridian, described as follows:

PARCEL NO. 1:

The South half of the Southeast quarter and the Northeast quarter of the Southeast quarter of Section 7, Township 4 South, Range 1 East, Salt Lake Base and Meridian.

PARCEL NO. 2:

The Northwest quarter of the Southwest Quarter of Section 8, Township 4 South, Range 1 East, Salt Lake Base Meridian.

PARCEL NO. 3:

The Southeast quarter, the South half of the Southwest quarter, and the Northeast quarter of the Southwest quarter of Section 9, Township 4 South, Range 1 East, Salt Lake Base and Meridian.

EXCEPTING THEREFROM the following:

BEGINNING at a point West 1500 feet from the Southeast corner of Section 9, Township 4 South, Range 1 East, Salt Lake Base and Meridian; and running thence West 375 feet; thence North 585 feet; thence East 375 feet; thence South 585 feet to the point of BEGINNING.

PARCEL NO. 4:

Lots 3 and 4 and the Southwest quarter of Section 10, Township 4 South, Range 1 East, Salt Lake Base and Meridian.

EXCEPTING THEREFROM the following:

- A. That portion of the Northeast quarter of the Southwest quarter of Section 10, Township 4 South, Range 1 East, Salt Lake Base and Meridian lying within Salt Lake County, consisting of a 4.01 acre parcel.
- B. A 50-foot wide strip of land owned by the United States of America for the Salt Lake City Aqueduct Tunnel beginning at a point which is West 492.41 feet and South 184.37 feet from the Northeast corner of Section 22, Township 4 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 30°30'00" West 9222.31 feet to the North line of the

South half of Section 10; thence north 89°06'01" East 57.41 feet along said North line; thence South 20°20'00" East 9196.80 feet; thence South 62°46'00" West 50.07 feet to the point of BEGINNING.

PARCEL NO. 5:

Lots 1, 2, 3 and 4 and Section 15, Township 4 South, Range 1 East, Salt Lake Base and Meridian.

EXCEPTING THEREFROM the following:

A 50-foot wide strip of land owned by the United States of America for the Salt Lake City Aqueduct Tunnel beginning at a point which is West 492.41 feet and South 184.37 feet from the Northeast corner of Section 22, Township 4 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 30°30'00" West 9222.31 feet to the North line of the South half of Section 10; thence north 89°06'01" East 57.41 feet along said North line; thence South 20°20'00" East 9196.80 feet; thence South 62°46'00" West 50.07 feet to the point of BEGINNING.

PARCEL NO. 6:

All of Section 16, Township 4 South, Range 1 East, Salt Lake Base and Meridian.

PARCEL NO. 7:

All of Section 17, Township 4 South, Range 1 East, Salt Lake Base and Meridian.

PARCEL NO. 8:

All of the North half of Section 18, Township 4 South, Range 1 East, Salt Lake Base and Meridian.

PARCEL NO. 9:

- A: That portion of the Southwest quarter of the Northwest quarter, and the Northwest quarter of the Southwest quarter, of Section 11, Township 4 South, Range 1 East, Salt Lake Base and Meridian, lying within Utah County.
- B. ALSO, that portion of the North half of the North half of Section 11, Township 4 South, Range 1 East, Salt Lake Base and Meridian, lying within Utah County.

- C. ALSO that portion of the Southeast quarter of the Northwest quarter of Section 11, Township 4 South, Range 1 East, Salt Lake Base and Meridian, lying within Utah County.
- D. ALSO, the Southwest quarter of the Southeast quarter, the South half of the Southwest quarter, and the Northeast quarter of the Southwest quarter, of Section 11, Township 4 South, Range 1 East, Salt Lake Base and Meridian.

PARCEL NO. 10:

ALL of Section 14, Township 4 South, Range 1 East, Salt Lake Base and Meridian.

EXCEPTING THEREFROM the East half of the Northeast quarter of said Section 14.

PARCEL NO. 11:

ALL of Section 21, Township 4 South, Range 1 East, Salt Lake Base and Meridian.

EXCEPTING THEREFROM the following: ^{thence}

- A. COMMENCING 3765 feet West from the Southeast corner of said Section 21, Township 4 South, Range 1 East, Salt Lake Base and Meridian; North 1170 feet; thence East 375 feet; thence South 1170 feet; thence West 375 feet to COMMENCEMENT.
- B. COMMENCING 3015 feet West and 1170 feet North from the Southeast corner of said Section 21, Township 4 South, Range 1 East, Salt Lake Base and Meridian; ^{thence} North 585 feet; thence West 375 feet; thence South 585 feet; thence East 375 feet to the point of COMMENCEMENT.

PARCEL NO. 12:

- A: COMMENCING on the North line of Section 22, Township 4 South, Range 1 East, Salt Lake Base and Meridian, 134.64 feet West from the Northeast corner of said Section 22; and running thence South $62^{\circ}46'$ West 590.04 feet; thence South $54^{\circ}39'$ West 810.48 feet; thence North 738.54 feet to the North line of Section 22; thence East 1185.36 feet along the North line of Section 22, to the point of COMMENCEMENT.

EXCEPTING THEREFROM the following:

A 50-foot wide strip of land owned by the United States of America for the Salt Lake City Aqueduct Tunnel beginning at a point which is West 492.41 feet and South 184.37 feet from the Northeast corner of Section 22, Township 4 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 30°30'00" West 9222.31 feet to the North line of the South half of Section 10; thence north 89°06'01" East 57.41 feet along said North line; thence South 20°20'00" East 9196.80 feet; thence South 62°46'00" West 50.07 feet to the point of BEGINNING.

- B. ALSO, COMMENCING on the North line of Section 22, 1320 West from the Northeast corner of Section 22; and running thence South 738.54 feet; thence South 54°39' West 858.66 feet; thence South 66°29' West 211.86 feet; thence South 66°29' West 1328.58 feet; thence South 73°57' West 899.58 feet; thence South 28°01' West 205.92 feet; thence South 30°13' West 564.3 feet; thence South 31°11' West 171.6 feet; thence South 31°11' West 1050.72 feet; thence North 3715.14 feet, more or less, to the North line of Section 22; thence East along the North line of Section 22, 4000.36 feet to the point of COMMENCEMENT.

EXPLANATORY NOTE: The Utah County Recorder has recently re-drawn the Plat for Section 22 with the aid of computer graphics. The computer ignores description calls to the Section line and computes footage only. The legal descriptions which the Recorder formerly platted without objection are now flagged as "defective". The Company believes the description closes.

PARCEL NO. 13:

The North half of the Northeast quarter of Section 23, Township 4 South, Range 1 East, Salt Lake Base and Meridian, lying within Utah County.

PARCEL NO. 14:

- A. COMMENCING at the Northeast corner of Section 28, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence South 20 chains; thence South 76° West 41.59 chains; thence North 30 chains, thence East 40 chains to the point of COMMENCEMENT.

- B. ALSO, the Northwest quarter of Section 28, Township 4 South, Range 1 East, Salt Lake Base and Meridian, lying within Utah County.

EXCEPTING THEREFROM the following:

COMMENCING at the Northeast corner of Section 28, Township 4 South, Range 1 East, Salt Lake Base and Meridian; and running thence South 1320 feet; thence South 76° West 1496.50 feet; thence North 1682 feet to the North line of said Section; thence East 1452 feet to the point of COMMENCEMENT.

PARCEL NO. 15:

- A. The Northeast quarter of the Southwest quarter, and the Northwest quarter of the Southeast quarter, of Section 29, Township 4 South, Range 1 East, Salt Lake Base and Meridian, lying within Utah County.
- B. ALSO, COMMENCING at the Northwest corner of the Southeast quarter of the Northwest quarter of Section 29, Township 4 South, Range 1 East, Salt Lake Base and Meridian; and running thence East 20 chains; thence South 8.68 chains; thence North $72^{\circ}05'$ West 4.80 chains; thence North $64^{\circ}12'$ West 16.58 chains; thence South $0^{\circ}20'$ East 9.81 chains; thence South $66^{\circ}41'$ East 16.20 chains; thence South $72^{\circ}05'$ East 4.75 chains; thence South 2.29 chains; thence West 20 chains; thence North 20 chains to the point of COMMENCEMENT.
- C. ALSO, COMMENCING 9.90 chains East and 1.14 chains North from the Southwest corner of Section 20, Township 4 South, Range 1 East, Salt Lake Base and Meridian, and running thence East 70.10 chains; thence South 21.48 chains; thence West 59.12 chains; thence North 25° West 6.85 chains; thence North $33^{\circ}45'$ West 7.88 chains; thence North $32^{\circ}15'$ West 5.68 chains; thence North $9^{\circ}15'$ West 3.98 chains to the point of COMMENCEMENT.

Exceptions to the foregoing Parcels 1-15:

Less and excepting therefrom the following described parcel:

A parcel of land lying within Sections 21, 22 and 28 of Township 4 South, Range 1 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the Southeast Corner of Section 21, Township 4 South, Range 1 East, Salt Lake Base and Meridian (basis of bearing being North 89°20'59" West from the Southeast Corner of Section 21 to the South Quarter Corner of Section 21); and running thence North 89°20'59" West 1446.96 feet along the south line of the Southeast Quarter of Section 21, thence South 00°01'47" East 1697.24 feet; thence South 76°00'00" West 1248.44 feet to a point on the easterly line of the Northwest Quarter of Section 28; thence South 00°00'57" East 649.56 feet along said quarter of section line to the Southeast Corner of the Northwest Quarter of Section 28; thence North 89°50'00" West 2658.17 feet along the southerly line of the Northwest Quarter of Section 28 to the West Quarter Corner of Section 28, said point also being the East Quarter Corner of Section 29; thence North 00°04'20" West 2666.68 feet along the westerly line of the Northwest Quarter of Section 28 to the Northwest Corner of Section 28; thence North 01°19'02" West 3978.48 feet along the westerly line of Section 21; thence East 3540.31 feet; thence South 715.93 feet; thence East 2900.00 feet; thence South 28°01'00" West 205.92 feet; thence South 30°13'00" West 564.30 feet; thence South 31°11'00" West 1284.73 feet to a point on the easterly line of the Southeast Quarter of Section 21; thence South 00°35'18" East 1535.05 feet along said easterly quarter section line to the point of beginning.

Excepting therefrom the following two parcels:

Beginning at a point which is West 3764.83 feet and North 35.16 feet from the Southeast Corner of Section 21, Township 4 South, Range 1 East, Salt Lake Base and Meridian and running thence North 00°15'30" East 1170.00 feet; thence South 89°44'30" East 375.00 feet; thence South 00°15'30" West 1170.00 feet; thence North 89°44'30" West 375.00 feet to the point of beginning. Contains 10.02 acres, more or less.

Beginning at a point which is West 3009.57 feet and North 1201.77 feet from the Southeast Corner of Section 21, Township 4 South, Range 1 East, Salt Lake Base and Meridian and running thence North 00°15'30" East 585.00 feet; thence South 89°44'30" East 375.00 feet; thence South 00°15'30" West 585.00 feet; thence North 89°44'30" West 375.00 feet to the point of beginning. Contains 5.04 acres, more or less.

Contains a net total of 680.063 acres, more or less.

SCHEDULE 2

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- BOUNDARY DESCRIPTION

Traverse Release Parcel
March 28, 1990

A parcel of land lying within Sections 21, 22 and 28 of Township 4 South, Range 1 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the Southeast Corner of Section 21, Township 4 South, Range 1 East, Salt Lake Base and Meridian (basis of bearing being North 89°20'59" West from the Southeast Corner of Section 21 to the South Quarter Corner of Section 21); and running thence North 89°20'59" West 1446.96 feet along the south line of the Southeast Quarter of Section 21, thence South 00°01'47" East 1697.24 feet; thence South 76°00'00" West 1248.44 feet to a point on the easterly line of the Northwest Quarter of Section 28; thence South 00°00'57" East 649.56 feet along said quarter of section line to the Southeast Corner of the Northwest Quarter of Section 28; thence North 89°50'00" West 2658.17 feet along the southerly line of the Northwest Quarter of Section 28 to the West Quarter Corner of Section 28, said point also being the East Quarter Corner of Section 29; thence North 00°04'20" West 2666.68 feet along the westerly line of the Northwest Quarter of Section 28 to the Northwest Corner of Section 28; thence North 01°19'02" West 3978.48 feet along the westerly line of Section 21; thence East 3540.31 feet; thence South 715.93 feet; thence East 2900.00 feet; thence South 28°01'00" West 205.92 feet; thence South 30°13'00" West 564.30 feet; thence South 31°11'00" West 1284.73 feet to a point on the easterly line of the Southeast Quarter of Section 21; thence South 00°35'18" East 1535.05 feet along said easterly quarter section line to the point of beginning.

Excepting therefrom the following two parcels:

Beginning at a point which is West 3764.83 feet and North 35.16 feet from the Southeast Corner of Section 21, Township 4 South, Range 1 East, Salt Lake Base and Meridian and running thence North 00°15'30" East 1170.00 feet; thence South 89°44'30" East 375.00 feet; thence South 00°15'30" West 1170.00 feet; thence North 89°44'30" West 375.00 feet to the point of beginning.

Contains 10.02 acres, more or less.

Beginning at a point which is West 3009.57 feet and North 1201.77 feet from the Southeast Corner of Section 21, Township 4 South, Range 1 East, Salt Lake Base and Meridian and running thence North 00°15'30" East 585.00 feet; thence South 89°44'30" East 375.00 feet; thence South 00°15'30"

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West 585.00 feet; thence North 89°44'30" West 375.00 feet to
the point of beginning.

Contains 5.04 acres, more or less.

Contains a net total of 680.063 acres, more or less.