

WHEN RECORDED, RETURN TO:

D.R. Horton, Inc.
12351 South Gateway Park Place, Suite D-100
Draper, UT 84020
Attn: Boyd Martin, Division President

13960377 B: 11343 P: 4079 Total Pages: 8
05/27/2022 03:56 PM By: dsalazar Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: FIRST AMERICAN TITLE INSURANCE COMPANY - NCS SA
215 S STATE ST STE 380 SALT LAKE CITY, UT 841112371

Please mail tax notice to Grantee
at the address listed below

Space above for County Recorder's Use

Portions of Tax Serial Nos. 14-31-401-001-0000, 14-31-401-002-0000, and 14-32-376-002-0000

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (the "**Deed**"), entered into and to be effective as of the 27th day of May, 2022, 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 D.R. HORTON, INC., a Delaware corporation, as Grantee, whose address is 12351 South Gateway Park Place, Suite D-100, Draper, UT 84020, Attn: Boyd Martin, Division President, with reference to the following:

A. Grantee, as buyer, and Grantor, as seller, are parties to that certain Real Property Purchase and Sale Agreement dated effective December 8, 2017, as amended by the Reinstatement and First Amendment to Purchase and Sale Agreement with an effective date of June 4, 2018, the Second Amendment to Purchase and Sale Agreement with an effective date of July 9, 2018, the Third Amendment to Purchase and Sale Agreement with an effective date of December 28, 2018 (the "**Third Amendment**"), the Fourth Amendment to Purchase and Sale Agreement with an effective date of February 1, 2019, the Fifth Amendment to Purchase and Sale Agreement with an effective date of March 21, 2019, the Sixth Amendment to Purchase and Sale Agreement with an effective date of July 30, 2019, the Seventh Amendment to Purchase and Sale Agreement with an effective date of November 20, 2019, the Eighth Amendment to Purchase and Sale Agreement with an effective date of May 24, 2021, and the Ninth Amendment to Purchase and Sale Agreement with an effective date of February 16, 2022 (collectively, 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 in Salt Lake County, Utah adjacent to or near the Property ("**Grantor Lands**") within Township 1 South, Range 2 West; Township 1 South, Range 3 West; Township 2 South, Range 3 West; and Township 2 South, Range 2 West, Salt Lake Base and Meridian.

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 herein. Grantor hereby reserves any and all 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. Title to Property. 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.

3. Condition of Property.

(a) Grantee acknowledges, represents, warrants and agrees that Grantee is taking the Property "as-is, where-is" with all defects and faults and subject to all other terms and conditions of the Purchase Agreement. Except for those representations, warranties, and guarantees set forth in this Deed and the Purchase Agreement, Grantor has not made and Grantor hereby disclaims and Grantee hereby waives any and all representations, warranties, or guaranties as to the Property, including, but not limited to: (a) governmental and/or other legal requirements; (b) the presence or absence of Hazardous Substances (defined below) on, under or around the Property or the physical condition of the Property; (c) appurtenances, drainage or access; (d) compliance with any laws, rules, regulations, orders, ordinances or requirements (whether federal, state or local), including, without limitation, Environmental Law (defined below); and (e) merchantability, suitability and fitness for a particular purpose.

(b) By accepting this Deed, Grantee will assume responsibility for all liabilities and damages caused by, relating to or arising out of any condition of the Property (including, without limitation, environmental investigation and remediation expense), whether now existing or hereafter arising, and will hold Grantor and the Grantor Parties (defined below) harmless therefrom. Grantee further covenants and agrees not to bring any Claims (defined below) against Grantor and/or the Grantor Parties related to or arising out of the condition of the Property or any liability relating thereto including, without limitation, the existence of Hazardous Substances on, under or around the Property.

(c) Grantee represents to Grantor that Grantee has conducted such investigations of the Property, as Grantee deems necessary or desirable to satisfy itself as to any matter relating to the Property and will rely solely upon same and not upon any information provided by or on behalf of Grantor and/or the Grantor Parties, with respect thereto. By accepting this Deed, Grantee shall assume the risk that adverse matters regarding the Property may not have been revealed by Grantee's investigations, and Grantee shall be deemed, on behalf of itself and on behalf of its transferees and their respective successors and assigns, except as otherwise provided

in the Purchase Agreement, to waive, relinquish, release and forever discharge Grantor and the Grantor Parties from and against any and all claims, demands, causes of action, losses, damages, liabilities, costs and expenses (including attorneys' fees) of any and every kind or character, known or unknown, by reason of or arising out of the Property.

(d) As used herein,

(1) The term "**Claims**" shall mean any and all claims, counterclaims, causes of action, suits or damages (including, without limitation, all foreseeable and unforeseeable consequential damages, injunction and other relief), fines, judgments, penalties, costs, liabilities, losses or expenses.

(2) The term "**Environmental Law**" shall mean all applicable federal, state and local laws, orders, rules, regulations and requirements of every duly constituted government authority, agency or instrumentally, now existing or hereafter promulgated that relate in each case to the protection of the environment including without limitation, environmental, health or safety laws, regulations, governmental authorizations, ordinances, and rules, and the common law relating to the use, refinement, recycling, handling, treatment, removal, storage, production, manufacture, transportation, disposal, emissions, discharges, releases or threatened releases of Hazardous Substances, or otherwise relating to pollution or protection of human health or the environment or to emissions, discharges, releases or threatened releases of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances or wastes into the environment (including, without limitation, ambient air, soil, surface water, ground water, wetlands, natural resources, land surface or subsurface strata), or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, chemicals or industrial, toxic or Hazardous Substances or wastes, as the same may be amended or modified, and as now existing or hereafter adopted.

(3) The term "**Hazardous Substances**" shall mean and be interpreted broadly to include any material or substance that is defined, regulated or classified under Environmental Laws, including without limitation, as: (i) a "hazardous substance" pursuant to section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601(14), section 311 of the Federal Water Pollution Control Act, 33 U.S.C. § 1321, as now or hereafter amended; (ii) a "hazardous waste" pursuant to section 1004 or section 3001 of the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6903, 6921, as now or hereafter amended; (iii) a toxic pollutant under section 307(a)(1) of the Federal Water Pollution Control Act, 33 U.S.C. § 1317(a)(1); (iv) a "hazardous air pollutant" under section 112 of the Clean Air Act, 42 U.S.C. § 7412, as now or hereafter amended; (v) a "hazardous material" under the Hazardous Materials Transportation Uniform Safety Act of 1990, 49 U.S.C. App. § 1802(4), as now or hereafter amended; (vi) a toxic or hazardous material or substance pursuant to regulations promulgated now or hereafter under the aforementioned laws or any state or local counterpart to any of the aforementioned laws; (vii) presenting a risk to human health or the environment under other applicable federal, state or local laws, ordinances, or regulations, as now or as may be passed or promulgated in the future; or (viii) any substance or energy that after release into the environment and upon exposure, ingestion, inhalation, or assimilation, either directly from the environment or directly by ingestion through food chains, will or may reasonably be anticipated to cause death, disease, behavior abnormalities, cancer, or genetic abnormalities. Hazardous

Substances specifically includes asbestos, polychlorinated biphenyls, radioactive materials including naturally occurring radionuclides, petroleum and petroleum-based derivatives, and urea formaldehyde.

(4) The term “**Grantor Parties**” shall mean collectively Grantor, its parent entities, affiliates, subsidiaries, divisions, partners, predecessors, successors in interest, heirs, and assigns, and all other persons with whom each of them has been or is now affiliated and their respective officers, directors, members, shareholders, agents, managers, servants, representatives, employees and attorneys.

(e) Without limiting the above provisions, Grantee shall accept the Property, with full knowledge of the nature and character of the industries that are now or in the future may be operated in the vicinity of the Property and of the annoyances, inconveniences and unpleasantness possibly to attend or result from such operations, and Grantee, as of the date hereof, waives and releases any known or unknown Claims of any kind, character, or nature whatsoever, fixed or contingent, against Grantor and/or the Grantor Parties, for damage to property and for injury to persons in or upon the Property, except as otherwise provided in the Purchase Agreement or other writing(s) executed by Grantor in connection with the conveyance of the Property from Grantor to Grantee. Grantee also acknowledges (and waives any Claims against Grantor with respect to) that 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, in the vicinity of the Property.

(f) Section 3 shall be binding on Grantee and its successors and assigns for the benefit of Grantor and its successors and assigns.

4. 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 such environmental contamination; provided, however, that this provision shall not be deemed to supersede, limit, amend or otherwise modify any of the provisions of the Purchase Agreement.

5. Exclusions. Notwithstanding anything to the contrary contained in this Deed, nothing contained in this Deed shall be deemed a release or waiver, or require Grantee to indemnify, protect, defend or hold Grantor or any other Grantor Parties harmless in connection with claims to the extent resulting from or arising in connection with (i) Grantor’s failure to materially perform or comply with any of its obligations or covenants under the Purchase Agreement, (ii) the material untruth, inaccuracy or incompleteness of any of Grantor’s representations or warranties under the Purchase Agreement, (iii) the negligence or willful misconduct of Grantor or any other Grantor Party, (iv) the obligations of Grantor or any other Grantor Party under any contracts or agreements entered into or promises made by Grantor or any

other Grantor Party (whether oral, written, actual or alleged), (v) Grantor's failure to pay for any work performed at or for the benefit of the Property prior to the Closing, (vi) any personal injury or property damages alleged to have occurred while Grantor held title to the Property, and (vii) Grantor's release after Closing of Hazardous Materials on or under the Property, or the Grantor's release after Closing of Hazardous Materials that migrate from lands adjacent to the Property.

6. 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.

7. 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 may be executed in counterparts and, when all counterpart documents are executed, the counterparts will constitute a single binding instrument.

[SIGNATURE PAGES FOLLOW]

This Deed is executed and delivered to be effective on the date first written above.

KENNECOTT UTAH COPPER LLC, a Utah limited liability company

Jeff Armington
Approved as to form by RT legal

By: *[Signature]*
Print Name: Gaby Poirier
Title: Managing Director

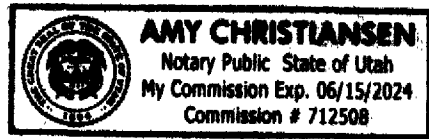
STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this ___ day of May, 2022, by Gaby Poirier, as Managing Director of **KENNECOTT UTAH COPPER LLC**, a Utah limited liability company.

Amy Christiansen
NOTARY PUBLIC
Residing at: *Sheridan, Utah*

My Commission Expires:
06/15/2024

[SIGNATURES CONTINUE ON FOLLOWING PAGE]



**EXHIBIT A
TO
SPECIAL WARRANTY DEED**

(Legal Description of Property)

A parcel of land situate in the Northeast and Southeast Quarters of Section 31, and the Southwest and Northwest Quarters of Section 32, Township 1 South, Range 2 West, Salt Lake Base and Meridian, being more particularly described as follows:

(Parcel F)

Beginning at a point being South 00°01'06" West 210.48 feet along the section line and West 2,292.01 feet from the Center of said Section 32, Township 1 South, Range 2 West, Salt Lake Base and Meridian; and running thence North 53°22'42" West 441.98 feet; thence Northwesterly 23.56 feet along the arc of a 15.00 foot radius curve to the right (center bears North 36°37'18" East and the chord bears North 08°23'28" West 21.21 feet with a central angle of 89°58'28"); thence North 36°35'46" East 440.81 feet; thence North 36°35'46" East 85.11 feet; thence South 54°37'03" East 381.14 feet; thence South 36°35'13" West 446.02 feet; thence South 53°22'42" East 75.90 feet; thence South 36°37'18" West 103.13 feet to the point of beginning.

Contains 215,486 Square Feet or 4.947 Acres

Together with: (Parcel G)

Beginning at a point being South 00°01'06" West 128.56 feet along the section line and West 2,759.05 feet from the Center of said Section 32, Township 1 South, Range 2 West, Salt Lake Base and Meridian; and running thence South 36°39'44" West 579.81 feet; thence Southeasterly 21.94 feet along the arc of a 125.00 foot radius curve to the left (center bears North 63°38'18" East and the chord bears South 31°23'22" East 21.91 feet with a central angle of 10°03'21"); thence South 44°35'40" West 50.44 feet; thence Southeasterly 33.28 feet along the arc of a 30.00 foot radius curve to the right (center bears South 51°00'06" West and the chord bears South 07°13'16" East 31.60 feet with a central angle of 63°33'16"); thence South 75°59'26" West 138.87 feet; thence North 11°38'14" West 272.12 feet; thence North 02°29'50" West 369.19 feet; thence North 11°16'48" West 268.52 feet; thence North 16°31'39" West 2.19 feet; thence North 84°20'57" East 313.20 feet; thence Southeasterly 327.43 feet along the arc of a 570.00 foot radius curve to the left (center bears North 69°32'05" East and the chord bears South 36°55'19" East 322.95 feet with a central angle of 32°54'47"); thence South 53°22'42" East 148.79 feet to the point of beginning.

Contains 330,344 Square Feet or 7.584 Acres

Together with: (Parcel H)

A parcel of land situate in the Northeast and Southeast Quarters of Section 31, and the Southwest and Northwest Quarters of Section 32, Township 1 South, Range 2 West, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point being South 00°01'06" West 2,494.20 feet along the section line and West 444.31 feet from the Center of said Section 32, Township 1 South, Range 2 West, Salt Lake Base

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and Meridian; and running thence South 00°01'06" West 107.00 feet to the West Valley City Boundary Line as defined on Hercules Annexation to West Valley City, recorded as Entry No. 4603394, in Book 88-3, at Page 21, in the Office of the Salt Lake County Recorder; thence North 89°40'50" West 472.04 feet along said West Valley City Boundary Line; thence Northwesterly 288.61 feet along the arc of a 500.00 foot radius curve to the right (center bears North 13°07'15" East and the chord bears North 60°20'35" West 284.62 feet with a central angle of 33°04'19"); thence North 43°48'25" West 458.49 feet; thence Northeasterly 23.56 feet along the arc of a 15.00 foot radius curve to the right (center bears North 46°11'35" East and the chord bears North 01°11'08" East 21.21 feet with a central angle of 89°59'07"); thence North 46°10'42" East 260.64 feet; thence Northeasterly 260.74 feet along the arc of a 1,180.00 foot radius curve to the left (center bears North 43°49'18" West and the chord bears North 39°50'53" East 260.21 feet with a central angle of 12°39'38"); thence Northeasterly 24.08 feet along the arc of a 15.00 foot radius curve to the right (center bears South 56°28'56" East and the chord bears North 79°30'27" East 21.58 feet with a central angle of 91°58'46"); thence Southeasterly 118.77 feet along the arc of a 125.00 foot radius curve to the right (center bears South 35°29'50" West and the chord bears South 27°16'58" East 114.35 feet with a central angle of 54°26'24"); thence North 89°56'08" East 50.00 feet; thence Northwesterly 22.74 feet along the arc of a 175.00 foot radius curve to the left (center bears South 89°56'13" West and the chord bears North 03°47'10" West 22.73 feet with a central angle of 07°26'45") to the southerly boundary line of Ascend at Little Valley Plat, recorded October 25, 2021 in Book 2021P at Page 267 in the Office of the Salt Lake County Recorder; thence along said southerly boundary line the following three (3) courses:

(1) North 89°52'32" East 83.60 feet;

(2) South 25.35 feet;

(3) South 89°40'50" East 12.03 feet to the westerly boundary line of the Magna Water District property in that certain Special Warranty Deed recorded September 22, 2019 as Entry No. 13057350 in Book 10819 at Page 6242 in the Office of the Salt Lake County Recorder; thence along the westerly and southerly boundary line of said Magna Water District property the following two (2) courses:

(1) South 00°19'22" West 416.00 feet;

(2) South 89°40'50" East 301.22 feet to the westerly boundary line of the Magna Water District property in that certain Special Warranty Deed recorded April 20, 2001 as Entry No. 7874797 in Book 8447 at Page 5874 in the Office of the Salt Lake County Recorder; thence along the westerly and southerly boundary line of said Magna Water District property the following two (2) courses:

(1) South 00°01'06" West 250.00 feet;

(2) South 89°40'50" East 165.00 feet to the point of beginning.

Contains 427,424 Square Feet or 9.812 Acres