

WHEN RECORDED, PLEASE RETURN TO:

Parr Brown Gee & Loveless
101 South 200 East, Suite 200
Salt Lake City, Utah 84111
Attention: Thomas Goodwin

171088-CAM

Affects Tax Parcel Nos. 08-09-476-029; 08-09-476-030; 08-09-426-007; 08-09-276-016; 08-10-100-002; and 08-09-426-006

(Space above for Recorder's use only.)

COST SHARING AGREEMENT

THIS COST SHARING AGREEMENT ("**Agreement**") is entered into as of January 30, 2025 (the "**Effective Date**"), by and between GB NORTH CREEK PROPERTY, LLC, a Delaware limited liability company ("**North Creek**"), and XCEL DEVELOPMENT, LLC, a Utah limited liability company ("**XCEL**") (North Creek and XCEL are sometimes referred to collectively as the "**Parties**" and individually as a "**Party**"), with reference to the following:

Recitals:

A. North Creek owns certain real property located in Salt Lake County, Utah, as legally described on the attached **Exhibit A** ("**North Creek Property**").

B. XCEL is the owner of certain real property located adjacent to the North Creek Property in Salt Lake County, Utah, as legally described on the attached **Exhibit B** ("**XCEL Property**") and with North Creek Property each a "**Property**").

C. As part of the development of North Creek Property and XCEL Property, the Parties are required to construct the road depicted on **Exhibit C** and related roadway improvements (collectively, the "**Roadway Improvements**"). The Parties desire to share in the costs of the Roadway Improvements in accordance with the terms and conditions of this Agreement.

Agreement:

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. **Performing Party; Roadway Plans.**

(a) **Performing Party.** The Parties agree that the Party responsible for the construction of the Roadway Improvements, or a Phase, as applicable, will be the Party (the "**Performing Party**") that first delivers written notice (the "**Initiation Notice**") to the other Party of the Performing Party's intention to commence development of its Property, the other Party (the "**Reimbursing Party**") becoming, upon receipt of such Initiation Notice, responsible to pay its

share of the Construction Costs (defined below) associated with the Roadway Improvements occurring thereafter in accordance with Section 2 below. For the sake of certainty, the Performing Party shall provide the Initiation Notice to the Reimbursing Party before such Performing Party begins any of the construction of the Roadway Improvements. The construction will not include, and each Party will be separately responsible to construct at such Party's sole cost and expense, all improvements for such Party's Property that are not contemplated by the Roadway Plans.

(b) **Roadway Plans.** The Initiation Notice shall include copies of each of the following (collectively, the "**Roadway Plans**"): (i) the plans and specifications for the Roadway Improvements ("**Plans**"), (ii) a construction schedule for the Roadway Improvements ("**Schedule**"), and (iii) the budget for the Roadway Improvements ("**Budget**"), which shall be consistent with the requirements of all governmental authorities having approval rights related to the Roadway Improvements.

(c) **Phases.** The Roadway Improvements may be constructed in two (2) phases (each, a "**Phase**"), and, in such case, the Performing Party shall deliver an Initiation Notice and Roadway Plans for each such Phase. The two Phases shall consist of (i) the portion of the Roadway Improvements depicted as the Bangerter Portion (such portion, the "**Bangerter Portion**") on **Exhibit C**, and (ii) the Roadway Improvements outside of the Bangerter Portion, as depicted on **Exhibit C** (the "**Remaining Portion**"). The Performing Party may be a different party for each Phase; provided, however, that if North Creek is the initial Performing Party, North Creek must construct the Bangerter Portion of the Roadway Improvements.

(d) **Dedication.** Upon delivery or receipt of an Initiation Notice, as applicable, North Creek shall cause the portion of the North Creek Property required for the Roadway Improvements, or applicable Phase, to be dedicated to Salt Lake City (the "**City**") in accordance with the City's requirements, and XCEL shall cause the portion of the XCEL Property located along the northern boundary of the North Creek Property required for the Roadway Improvements, or applicable Phase, to be dedicated to the City in accordance with the City's requirements.

2. **Allocation of Costs.**

(a) **Construction Costs.** As used herein, the term "**Construction Costs**" shall include all actual, out of pocket costs associated with the Roadway Improvements, including, without limitation, all permitting fees and design costs, whether or not the Construction Costs are more or less than the Budget; provided, (i) the Construction Costs shall only include the category of costs set forth in the Budget, (ii) no Construction Costs shall be paid to affiliates unless otherwise agreed by the Parties, and (iii) the costs of construction shall include the costs for preparing the Roadway Plans. Notwithstanding the foregoing, if the Construction Costs are going to exceed the Budget by more than five percent (5.0%) of the total value provided in the Budget, the Performing Party must notify the Reimbursing Party of that fact in writing as soon as it becomes aware of such increase in Construction Costs; provided, the foregoing shall not apply to the Bangerter Portion of the Roadway Improvements if North Creek is the Performing Party.

(b) **Payment of Construction Costs.** The Performing Party will be responsible for the payment of all Construction Costs for the Roadway Improvements, or applicable Phase, subject to the following payment and reimbursement:

(i) North Creek shall be solely responsible for the Construction Costs related to the Bangerter Portion of the Roadway Improvements. Accordingly, if North Creek is the Performing Party for the Bangerter Portion of the Roadway Improvements, North Creek shall pay the Construction Costs for such portion without reimbursement from XCEL, and if XCEL is the Performing Party for the Bangerter Portion of the Roadway Improvements, North Creek shall reimburse XCEL for 100% of the Construction Costs for such portion in accordance with the below terms of this Section.

(ii) Each Party shall be responsible for 50% of the Construction Costs related to the Remaining Portion of the Roadway Improvements.

(c) **Reimbursement.** Subject to Section 2(b) above, the Reimbursing Party shall reimburse the Performing Party for Reimbursing Party's applicable share of the Construction Costs on a "work-in-progress" basis. The Performing Party shall submit a written reimbursement request (each, a "**Reimbursement Request**") to the Reimbursement Party, or applicable Phase, from time to time, but not more frequently than monthly, which Reimbursement Request shall include (a) all invoices for which the Performing Party is requesting payment, and (b) an estimate, based on the Budget, of the percentage of work completed to date for the Roadway Improvements, or applicable Phase, and an estimate of all Costs of Construction required to complete the remaining work for the Roadway Improvements or applicable Phase. The Reimbursing Party shall pay the amounts set forth in each Reimbursement Request within twenty (20) days of receipt.

(d) **Books and Records.** The Performing Party will cause to be kept books and records of all Construction Costs for the Roadway Improvements, or applicable Phase, in accordance with good accounting methods and practices, and such books and records shall be made available to the Reimbursing Party for review during regular business hours upon Reimbursing Party's request. Reimbursing Party shall have the right to inspect and/or audit the records and expenses at Reimbursing Party's sole cost and expense, except with respect to the Bangerter Portion of the Roadway Improvements if North Creek is the Performing Party. If such audit indicates that a Party underpaid or overpaid any expenses required to be paid by such Party in accordance with this Agreement, the applicable Party shall reconcile such overpayment or underpayment, as applicable, within ten (10) business days.

3. **Performance of Work.** All work required for the Roadway Improvements, or applicable Phase, will be performed by the Performing Party on and subject to the following terms and conditions:

(a) **Performance.** The Performing Party will commence construction of the Roadway Improvements or applicable Phase in accordance with the Schedule and thereafter will diligently prosecute the same to completion. The Performing Party will take or cause to be taken commercially reasonable actions as may be necessary or appropriate to cause all work related to the Roadway Improvements, or applicable Phase, to be performed in a good and workmanlike

manner, in compliance with applicable laws and otherwise substantially in accordance with the Roadway Plans, subject to force majeure.

(b) **Mechanic's Lien Indemnity.** If any contractor, subcontractor, or materialman files a mechanic's lien upon the North Creek Property or XCEL Property, as applicable, in connection with the Roadway Improvements ("**Lien**"), the Performing Party will have the right and opportunity to contest the validity of the Lien so long as during the pendency of the contest, the Performing Party effectively stays or prevents any official or judicial sale of any of the real property or improvements encumbered by the Lien, upon execution or otherwise, and so long as the Performing Party pays any final judgment enforcing the Lien and procures, within a reasonable time, the record satisfaction.

(c) **General Indemnity.** The Performing Party will use commercially reasonable efforts to ensure that any contract related to the Roadway Improvements contains a provision requiring the contractor to defend, protect, indemnify, and hold harmless the Parties and their respective officers, trustees, directors, managers, employees, and agents (each a "**Protected Party**") against all claims, liabilities, judgments, losses, damages, expenses, attorneys' fees, and costs of litigation (collectively, "**Damages**"), and any claim arising out of the contractor's performance of the work related to the Roadway Improvements (collectively, "**Liabilities**"), except to the extent that the claim asserted against a Protected Party arises from the negligence of the Protected Party or the Protected Party's breach of the respective contract. If, despite its use of commercially reasonable efforts, the Performing Party is unable to secure the inclusion in any contract related to the Roadway Improvements of the indemnification described in the preceding sentence, that contract will require that the contractor furnish insurance insuring each Protected Party with respect to the Liabilities, with the type and amounts of insurance, the exclusions and the deductibles being subject to the approval of each Party acting reasonably.

4. **Default.** The following acts or omissions by a Party will constitute events of default for such Party ("**Defaulting Party**") under this Agreement: the material failure to perform any duty or obligation under this Agreement and the failure is not cured within 30 days after receipt of written notice of the occurrence of the failure (or such longer period if the Defaulting Party proceeds to cure the default as soon as reasonably possible and continues to take all steps necessary to correct the default), except in the case of any failure to make a payment required under this Agreement which will be cured within 10 business days.

5. **Failure to Perform; Remedies.** In the event of a default of this Agreement, the non-defaulting Party will be entitled to institute proceedings (at law or in equity) against a Defaulting Party for full and adequate relief and/or compensation from the consequences of the default. The remedies will include without limitation the right to specific performance and injunctive relief. Notwithstanding anything set forth in this Agreement to the contrary, no Party will be entitled to recover consequential damages of any kind, including without limitation, lost profits, or special, exemplary or punitive damages. In the event a Party initiates or defends any legal action or proceeding in connection with a default or alleged default of this Agreement, the prevailing Party in any action or proceeding (in addition to any other relief which may be granted, whether legal or equitable), will be entitled to recover from the losing Party in that action or proceeding its reasonable out-of-pocket costs and attorneys' fees (including, without limitation, its

reasonable costs and attorneys' fees on any appeal). All costs and attorneys' fees will be deemed to have accrued on commencement of any legal action or proceeding and will be enforceable whether or not the legal action or proceeding is prosecuted to judgment. Without limiting the foregoing, if the Performing Party fails to perform its obligations related to the Roadway Improvements, or applicable Phase, in accordance with the Roadway Plans beyond applicable notice and cure periods, the Reimbursing Party shall have the right, but not the obligation, to elect to perform such obligations. If the Reimbursing Party elects to perform such obligations, the Performing Party shall, if requested by the Reimbursing Party, assign and/or convey to the Reimbursing Party all rights of the Performing Party in and to the Roadway Plans. In addition, if the Reimbursing Party elects to perform such obligations, the Performing Party will be obligated to reimburse costs in accordance with Section 2, as if the Performing Party were the Reimbursing Party.

6. **Insurance.** The Performing Party will cause the Reimbursing Party to be named as an additional insured under the commercial general liability insurance and business auto liability insurance of the contractor. The commercial general liability insurance and business auto liability insurance coverage carried by the contractor will have a combined single limit of coverage of not less than \$2,000,000 per occurrence. The insurance will be rated by Best's Insurance Guide of not less than A/IX. The insurance will be endorsed to require a minimum of 30 days' notice from the carrier(s) to each of the Parties prior to any cancellation, material change, or non-renewal thereof. A current Certificate of Insurance ("**Certificate of Insurance**") (and of the carrier's requirement to provide any notice of cancellation) will be provided to each such insured Party prior to the commencement of the work by the contractor.

7. **Miscellaneous.**

(a) **Obligations to Run with Land.** This Agreement and obligations created by this Agreement shall constitute covenants obligations with the land as to each Property, shall automatically burden any successor in title to each Property, and shall be binding upon and shall inure to the benefit of each owner and any person who acquires or comes to have any interest in any Property, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. Each owner and any person who acquires or comes to have any interest in any Property shall comply with, and all interests in each Property shall be subject to, the terms of this Agreement. By acquiring or in any way coming to have an interest in, a Property, the person or entity so acquiring or coming to have such interest in, a Property shall be deemed to have consented to, and shall be bound by, every provision of this Agreement.

(b) **Governing Law.** The Parties agree that Utah law will govern the terms, interpretation, and enforcement of this Agreement, without reference to choice of law or conflicts of law principles.

(c) **Notice.** Any notice required or permitted to be given by either Party under this Agreement will be in writing and will be deemed received and sufficient when delivered personally or 72 hours after being deposited in the U.S. mail, at the addresses set forth below. Either Party may (and shall in the case of a conveyance of such Party's Property) by delivering notice to the other Party in accordance with the foregoing procedure.

(d) **Amendment; Waiver.** Any term of this Agreement may be amended and observance of any term of this Agreement may be waived only with the written consent of the Parties.

(e) **Entire Agreement.** This Agreement sets forth the entire understanding of the Parties relating to the subject matter thereof and supersedes all prior agreements and understandings among or between any of the Parties relating to the subject matter thereof.

(f) **Counterparts and Delivery of Signatures.** This Agreement may be executed in one or more counterparts and by electronic signature, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

(g) **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the Parties agree to renegotiate such provision in good faith with the intention of approximating the intent of the prior provision to the maximum extent enforceable. Unless and until the Parties reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision will be excluded from this Agreement, (ii) the balance of the Agreement will be interpreted as if such provision were so excluded and (iii) the balance of the Agreement will be enforceable in accordance with its terms.

(h) **Time.** Time is of the essence under this Agreement.

(i) **Termination.** This Agreement shall automatically terminate following the earlier of (A) completion of the Roadway Improvements and payment by the Reimbursing Party of its share of the Costs of Construction for the Roadway Improvements, or (B) the date that is five (5) years after the Effective Date.

(j) **Successors and Assigns.** The provisions of this Agreement shall be binding on the successors and assigns of the Parties.

(k) **Construction.** This Agreement is the result of arms-length negotiations between the Parties and their respective attorneys. Accordingly, neither Party will be deemed to be the author of this Agreement, and this Agreement will not be construed against any Party.

(l) **Further Assurances.** Each Party agrees to execute such additional documents and perform such further acts as may be reasonably necessary to give effect to the purposes and provisions of this Agreement.

(m) **Estoppel Certificates.** Each Party will deliver to the other Party, or its purchaser or lender, if requested, without charge, within fifteen (15) days after request therefor, a written statement setting forth that, to such Party's knowledge, the requesting Party is not in default in the performance of any of its obligations under this Agreement (or, if in default, setting forth the nature of such default) and such other information as is customarily required by purchasers and lenders.

[Signatures appear on the next page.]

IN WITNESS WHEREOF, North Creek executes this Agreement as of the date and year set forth below, to be effective as of the Effective Date.


NORTH CREEK:

GB NORTH CREEK PROPERTY, LLC,
a Delaware limited liability company
by its manager

GB North Creek Property Holdco, LLC,
a Delaware limited liability company
by its manager

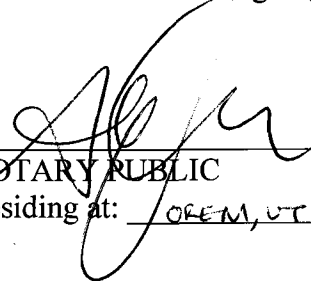
GB North Point, LLC,
a Utah limited liability company, by its manager

KC Gardner Company, L.C., a Utah limited liability
company

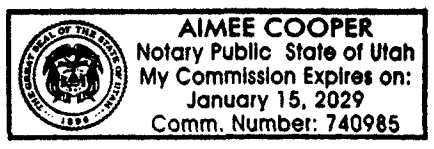
By: 
Name: Christian Gardner
Its: Manager

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

On this 29th day of January, 2025, personally appeared before me Christian Gardner, the manager of KC Gardner Company, L.C., a Utah limited liability company, the manager of GB North Point, LLC, a Utah limited liability company, the manager of GB North Creek Property Holdco, LLC, a Delaware limited liability company, the manager of GB North Creek Property, LLC, a Delaware limited liability company, who executed the foregoing instrument on behalf of said entity.


NOTARY PUBLIC
Residing at: OREM, UT

My Commission Expires: 01/15/2029



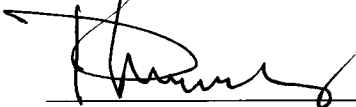
North Creek Address:
201 South Main Street, Suite 2000
Salt Lake City, Utah 84111
Attention: Manager

(Signatures continue on following page)

IN WITNESS WHEREOF, XCEL executes this Agreement as of the date and year set forth below, to be effective as of the Effective Date.

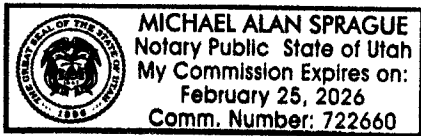
XCEL:


XCEL DEVELOPMENT, LLC, a Utah limited liability company

By: 
David S. Tolman, Manager

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

On this 28th day of January, 2025, personally appeared before me David s. Tolman, the Manager of XCEL DEVELOPMENT, LLC, a Utah limited liability company, who executed the foregoing instrument on behalf of said entity.




NOTARY PUBLIC
My Commission Expires: 02/25/26
Residing at: Utah

XCEL Address:

XCEL Development, LLC
Attn: David S. Toman
3813 South Highland CT
Bountiful, Utah 84010

EXHIBIT A

Legal Description of North Creek Property

Parcel 1

A parcel of land being all or part of those three (3) entire tracts described in that 1) Special Warranty Deed recorded February 17, 2021 as Entry No. 13569496 in Book 11119, at Page 9265, 2) Special Warranty Deed recorded February 17, 2021 as Entry No. 13569395 in Book 11119, at Page 8420 and; 3) Special Warranty Deed recorded February 17, 2021 as Entry No. 13569391 in Book 11119, at Page 8412 in the Office of said Recorder. Said parcel of land is located in the Southeast Quarter of Section 9, and the Southwest Quarter of Section 10, Township 1 North, Range 1 West, Salt Lake Base and Meridian and is described as follows:

Beginning on an old existing fence described in that Boundary Line Agreement recorded December 7, 2001 as Entry No. 8085326 in Book 8538, at Page 5539 in the Office of said Recorder and shown on that survey plat filed as S2012-04-0126 in the Office of the Salt Lake County Surveyor, which is 925.43 feet N. 00°35'43" E. along a monument line and 209.28 feet West from the Southeast Corner of said Section 9; thence along said old existing fence described in said Boundary Line Agreement the following two (2) courses: 1) N. 89°26'53" W. 355.63 feet; 2) N. 89°34'49" W. 528.90 feet a found red rebar and cap stamped "LS 4265, R.S. Inc."; thence N. 00°19'00" E. 172.96 feet (R=North 00°03'34" East 172.87 feet) to the southerly line of Rudy Subdivision recorded November 19, 1993 as Entry No. 5661457 in Book 93-11 of Plats, at Page 308 in the Office of said Recorder; thence along said Rudy Subdivision the following three (3) courses: 1) N. 89°59'08" E. (R=S 89°41'45" E) 2.02 feet; 2) N. 00°18'54" E. (R=N 0°01'31" E) 221.29 feet; 3) S. 89°44'10" W. (R=S 89°26'54" W) 232.98 feet and extension thereof; thence N. 00°19'00" E. (R=North 00°03'34" East) 326.17 feet; thence N. 89°26'01" E. (R=North 89°10'37" East) 6.89 feet; thence N. 00°06'21" W. (R=North 00°21'47" West) 457.94 feet; thence N. 88°56'56" E. 45.02 feet; thence N. 00°17'45" E. 47.01 feet; thence N. 88°58'08" E. 657.75 feet; thence S. 89°56'51" E. 201.08 feet; thence S. 00°03'09" W. 33.00 feet; thence S. 89°56'51" E. 267.15 feet to the point of tangency with a 300.00 – foot radius curve to the right, concave southwesterly; thence Southeasterly 146.43 feet along the arc of said curve, through a central angle of 27°58'02" (Chord bears S. 75°57'51" E. 144.98 feet); thence S. 61°58'50" E. 74.03 feet; thence S. 30°32'38" W. 146.03 feet to a point of tangency with a 2,271.85 – foot radius curve to the left, concave southeasterly; thence Southwesterly 341.38 feet along the arc of said curve, through a central angle of 08°36'34" (Chord S. 26°14'21" W. 341.06 feet); thence S. 10°24'59" W. 258.08 feet; thence South 455.43 feet to the Point of Beginning.

EXHIBIT B

Legal Description of XCEL Property

Parcel 2

A parcel of land being part of those four (4) entire tracts described in that 1) Special Warranty Deed recorded February 17, 2021 as Entry No. 13569398 in Book 11119, at Page 8426; 2) Special Warranty Deed recorded February 17, 2021 as Entry No. 13569391 in Book 11119, at Page 8412; 3) Special Warranty Deed recorded February 17, 2021 as Entry No. 13569391 in Book 1119, at Page 8412 and; 4) Special Warranty Deed recorded February 17, 2021 as Entry No. 13569386 in Book 11119, at Page 8401 in the Office of said Recorder. Said parcel of land is located in the Southeast Quarter of Section 9, and the West Half of Section 10, Township 1 North, Range 1 West, Salt Lake Base and Meridian and is described as follows:

Beginning at the intersection of the Section line and an old existing fence described in that Boundary Line Agreement recorded December 7, 2001 as Entry No. 8085325 in Book 8538, at Page 5535 in the Office of the Salt Lake County Recorder, which is 923.76 feet N. 00°35'43" E. along a monument line from the Southeast Corner of said Section 9; thence N. 89°36'36" W. 123.29 feet along said old existing fence described in said Boundary Line Agreement to a found red rebar and cap stamped "LS 4265, R.S. Inc." marking an existing Boundary Line Agreement recorded December 7, 2001 as Entry No. 8085326 in Book 8538, at Page 5539 in the Office of said Recorder and shown on that survey plat filed as S2012-04-0126 in the Office of the Salt Lake County Surveyor; thence N. 89°26'53" W. 85.98 feet along said old existing fence; thence North 455.43 feet; thence N. 10°24'59" E. 258.08 feet to a point of non-tangency with a 2,271.85 – foot radius curve to the right, concave southeasterly (Radius point bears S. 68°03'56" E.); thence Northeasterly 341.38 feet along the arc of said curve, through a central angle of 08°36'34" (Chord bears N. 26°14'21" E. 341.06 feet); thence N. 30°32'38" E. 146.03 feet; thence N. 61°58'50" W. 74.03 feet to a point of tangency with a 300.00 – foot radius curve to the left, concave southwesterly; thence Northwesterly 146.43 feet along the arc of said curve, through a central angle of 27°58'02" (Chord bears N. 75°57'51" W. 144.98 feet); thence N. 89°56'51" W. 267.15 feet; thence N. 00°03'09" E. 33.00 feet; thence N. 89°56'51" W. 201.08 feet; thence S. 88°58'08" W. 657.75 feet; thence S. 00°17'45" W. 47.01 feet; thence S. 88°56'56" W. 45.02 feet; thence N. 00°06'21" W. 80.02 feet; thence N. 88°58'08" E. 702.88 feet; thence S. 89°56'51" E. 468.54 feet to a point of tangency with a 366.00 – foot radius curve to the right, concave southwesterly; thence Southeasterly 178.65 feet along the arc of said curve, through a central angle of 27°58'01" (Chord bears S. 75°57'51" E. 176.88 feet); thence S. 61°58'50" E. 175.56 feet to the centerline of the existing Salt Lake City Sewerage and Drainage Canal; thence along said centerline the following nine (9) courses: 1) N. 31°13'03" E. 114.35 feet; 2) N. 29°49'14" E. 411.22 feet to a point of tangency with a 400.00 – foot radius curve to the left, concave westerly; 2) Northerly 363.80 feet along the arc of said curve, through a central angle of 52°06'36" (Chord bears N. 03°45'56" E. 351.39 feet); 3) N. 22°17'21" W. 37.53 feet; 4) S. 42°57'07" E. 34.29 feet to a point of tangency with a 300.00 – foot radius curve to

the left, concave northeasterly; 5) Southeasterly 120.77 feet along the arc of said curve, through a central angle of 23°03'58" (Chord bears S. 54°29'06" E. 119.96 feet); 6) S. 66°01'05" E. 152.52 feet to a point of tangency with a 1,400 – foot radius curve to the left, concave northerly; 7) Easterly 431.86 feet along the arc of said curve, through a central angle of 17°40'27" (Chord bears S. 74°51'18" E. 430.15 feet); 8) S. 83°41'32" E. 76.89 feet to the westerly top bank of the Jordan River; thence along said westerly top bank of Jordan River the following eight (8) courses: 1) S. 31°16'24" E. (R=South 31°32'22" East) 110.71 feet; 2) S. 03°54'16" W. (R=South 03°38'50" West) 107.46 feet; 3) S. 50°02'42" W. (R=South 49°54'48" West) 148.31 feet; 4) S. 31°42'55" W. 42.40 feet (R=South 31°07'24" West 41.87 feet); 5) S. 26°02'20" W. 54.47 feet (R=South 25°47'40" West 55.13 feet); 6) S. 12°16'48" W. 101.95 feet; 7) S. 04°08'36" W. (R=South 03°53'10" West) 92.25 feet; 8) S. 01°43'25" E. (R=South 01°58'35" East) 181.01 feet; thence S. 86°54'02" W. (R=South 86°38'36" West) 9.00 feet to a westerly line of a Jordan River Relocation Easement recorded as Entry No. 1969716 in the Office of said Recorder; thence S. 09°56'43" E. 63.32 feet along said easement to the westerly right-of-way line of Interstate Highway – 215 (UDOT Project No. SP-0067(1)-0); thence along said westerly right-of-way the following three courses: 1) S. 45°15'55" W. (R=S 44°59'20" W) 190.77 feet to an existing iron pipe missing UDOT right-of-way marker; 2) S. 30°50'52" W. (R=S 30°35'01" W) 764.62 feet to an existing UDOT right-of-way marker; 3) S. 20°31'43" W. (R=S 20°31'43" W.) 118.24 feet to a found orange rebar and cap stamped "Richardson Surveying Inc PLS 152050" marking the end of said Boundary Line Agreement recorded December 7, 2001 as Entry No. 8085325 in the Office of said Recorder and shown on that survey plat filed as S2009-08-0363 in the Office of the Salt Lake County Surveyor; thence N. 89°36'36" W. 507.90 feet along said old existing fence described in said Boundary Line Agreement to the **Point of Beginning**.

(Remainder of page intentionally blank - Exhibit B legal descriptions continue on following page)

Parcel 3

A parcel of land being part of two (2) entire tract of land described in that Special Warranty Deed recorded February 17, 2021 as Entry No. 13569386 in Book 11119, at Page 8401 and that Special Warranty Deed recorded February 17, 2021 as Entry No. 13569395 in Book 11119, at Page 8420 in the Office of said Recorder. Said parcel of land is located in the East Half of Section 9, and the West Half of Section 10, Township 1 North, Range 1 West, Salt Lake Base and Meridian and is described as follows:

Beginning at a southwesterly corner of said entire tract, which is 2202.81 feet N. 00°35'43" E. along a monument line and 625.38 feet West from the Southeast Corner of said Section 9; thence N. 00°16'28" W. 609.34 feet (R=North 00°31'54" West) to the South boundary line of that parcel of land described in that Warranty Deed recorded February 3, 1982 as Entry No. 3645004 in the Office of said Recorder; thence S. 89°44'31" E. (R=East) 45.06 feet along said South boundary line; thence N. 00°14'43" E. (R=North) 950.98 feet along the East boundary of said parcel and extension thereof to an interior corner of said entire tract; thence S. 89°44'34" E. (R=East) 377.87 feet along a North boundary line of said entire tract to the centerline of the existing Salt Lake City Sewerage and Drainage Canal; along said centerline of the existing Salt Lake City Sewerage and Drainage Canal the following six (6) courses: 1) S. 36°37'07" E. (R=South 36°52'34" East) 825.44 feet; 2) S. 39°46'12" E. 236.48 feet; 3) S. 22°17'21" E. 37.53 feet to a point of tangency with a 400.00 – foot radius curve to the right, concave westerly; 4) Southerly 363.80 feet along the arc of said curve, through a central angle of 52°06'36" (Chord bears S. 03°45'56" W. 351.39 feet); 5) S. 29°49'14" W. 411.22 feet; 6) S. 31°13'03" W. 114.35 feet; thence N. 61°58'50" W. 175.56 feet to a point of tangency with a 366.00 – foot radius curve to the left, concave southwesterly; thence Northwesterly 178.65 feet along the arc of said curve, through a central angle of 27°58'01" (Chord bears N. 75°57'51" W. 176.88 feet); thence N. 89°56'51" W. 468.54 feet to the Point of Beginning.

(Remainder of page intentionally blank - Exhibit B legal descriptions continue on following page)

Parcel 4

A parcel of land being all or part of two (2) entire tract of land described in that Special Warranty Deed recorded February 17, 2021 as Entry No. 13569386 in Book 11119, at Page 8401 and that Special Warranty Deed recorded February 17, 2021 as Entry No. 13569398 in Book 11119, at Page 8426 in the Office of said Recorder. Said parcel of land is located in the Northeast Quarter of Section 9, and the West Half of Section 10, Township 1 North, Range 1 West, Salt Lake Base and Meridian and is described as follows:

Beginning at a northeasterly corner of said entire tract marked by a yellow rebar and cap stamped "R.S. INC. L.S. 4265", which is 4,058.68 feet N. 00°35'43" E. along a monument line and 18.22 feet S. 89°53'58" E. from the Southeast Corner of said Section 9; thence along the westerly top bank of Jordan River the following fifteen (15) courses: 1) S. 48°37'42" E. 59.23 feet (R=South 48°43'40" East 59.16 feet); 2) S. 64°32'57" E. (R=South 64°48'23" East) 95.88 feet; 3) S. 72°21'58" E. (R=South 72°37'24" East) 246.84 feet; 4) S. 49°47'11" E. 84.18 feet (R=South 50°03'26" East 84.02); 5) S. 20°19'02" E. (R=South 20°33'11" East) 87.06 feet; 6) S. 12°36'24" E. (South 12°51'50" East) 174.97 feet; 7) S. 22°32'11" E. (R=South 22°47'37" East) 127.61 feet; 8) S. 29°57'36" E. (R=South 30°15'51" East) 137.25 feet; 9) S. 31°45'40" E. 130.69 feet (R=South 31°54'01" East 130.80 feet); 10) S. 29°32'12" E. 251.17 feet (R=South 29°47'30" East 251.13 feet); 11) S. 33°43'45" E. 151.74 feet (R=South 34°08'23" East 151.81 feet); 12) S. 48°18'43" E. (R=South 48°34'09" East) 121.95 feet; 13) S. 86°49'29" E. (R=South 87°04'55" East) 11.15 feet; 14) S. 41°57'34" E. 231.38 feet (R=South 42°13'22" East 231.15 feet); 15) S. 31°16'24" E. (R=South 42°13'22" East) 12.80 feet to a southeasterly extension of the centerline of the existing Salt Lake City Sewerage and Drainage Canal; thence along said centerline of existing Salt Lake City Sewerage and Drainage Canal the following seven (7) courses: 1) N. 83°41'32" W. 76.89 feet to a point of tangency with a 1400.00 – foot radius curve to the right, concave Northerly; 2) Westerly 431.86 feet along the arc of said curve, through a central angle of 17°40'27" (Chord bears N. 74°51'18" W. 430.15 feet); 3) N. 66°01'05" W. 152.52 feet to a point of tangency with a 300.00 – foot radius curve to the right, concave northeasterly; 4) Northwesterly 120.77 feet along the arc of said curve, through a central angle of 23°03'58" (Chord bears N. 54°29'06" W. 119.96 feet); 5) N. 42°57'07" W. 34.29 feet; 6) N. 39°46'12" W. 236.48 feet; 7) N. 36°37'07" W. (R=North 36°52'34" W.) 1196.89 feet to the northerly boundary line of said entire tract; thence S. 89°53'58" E. (R=North 89°50'36" East) 460.37 feet to and along an existing fence to the **Point of Beginning**.

EXHIBIT C

Depiction of Road

