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By ST GEORGE CITY



DEVELOPMENT EASEMENT NO. 1350

Fund: School

This Development Easement No. 1350 (the "Agreement") is entered into effective this 31st day of January, 2008, by and between the State of Utah, acting by and through the School and Institutional Trust Lands Administration (the "Grantor"), and the City of St. George, a Utah municipal corporation (the "Grantee").

RECITALS

A. Grantor and Ivory Southern LLC ("Developer") entered into Development Lease No. 754 (the "Development Lease") on May 8, 2006. Pursuant to the Development Lease, Developer is subdividing and developing residential lots on certain lands owned by Grantor in St. George City, Utah (the "Lease Lands").

B. The Development Lease provides that Grantor will grant easements to certain governmental bodies for infrastructure improvements to support the Lease Lands upon Developer's request, and that such easements will be granted without further consideration.

C. Developer and Grantee have requested that a perpetual easement for the operation of public utility and drainage facilities over the Lease Lands be granted to Grantee.

Now, therefore, in consideration of the covenants set forth in the Development Lease, and other good and valuable consideration received, Grantor and Grantee agree as follows:

AGREEMENT

1. Grantor hereby grants to Grantee an easement (the "Permanent Easement") for ingress and egress, to install, construct, use, operate, inspect, remove, relocate, repair, maintain, and replace public utility and drainage facilities in and along any portion of the real property more particularly described in Exhibit A, and a temporary easement (the "Temporary Easement") for the construction and installation of the public utility and drainage facilities over those lands more particularly described in Exhibit B, together with all rights and privileges as necessary or incidental to the reasonable and proper use of such Permanent Easement or Temporary Easement. Grantee shall not use the lands described in Exhibits A and B (the "Easement Lands") for any purposes other than as contemplated herein. All construction pursuant to this Agreement shall be in a first class workmanlike manner, and in accordance with the requirements of any and all laws, ordinances and regulations applicable thereto.

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2. The Permanent Easement is granted for a perpetual term or until the public utility and drainage facilities are no longer necessary or in service or rendered useless due to lack of proper maintenance. Upon completion of the construction and installation of the public utility and drainage facilities, the Temporary Easement shall terminate on its own terms and only the Perpetual Easement shall remain in effect.

3. Grantee shall pay all cost and expense in connection with the construction, operation, repair, replacement, and maintenance of the public utility and drainage facilities in and along any portion of the property described in Exhibit A.

4. Grantor shall not install, build, or place any improvements or cause or allow any improvements to be installed, built, or placed on that property described in Exhibit A that would be inconsistent with or that would interfere with Grantee's use of such pursuant to this Agreement.

5. If the Easement Lands are no longer used by Grantee for the purposes stated herein, and the Grantee desires to abandon either the Temporary Easement and/or Permanent Easement by providing written notice of said abandonment to the Grantor, such easement shall be considered permanently abandoned, and all rights, privileges, and interests shall revert to the Grantor.

6. Grantee consents to suit in the courts of the State of Utah in any dispute arising under the terms of this Agreement or as a result of operations carried on under this Agreement.

7. The acquisition or assumption by another party under an agreement with Grantee of any right or obligation of Grantee under this Agreement shall be ineffective as to Grantor unless and until Grantor shall have been notified of such agreement and shall have recognized and approved the same in writing.

8. Grantee, in exercising the privileges granted by this Agreement, shall comply with the provisions of all valid Federal, State, County, and Municipal laws, ordinances, and regulations which are applicable to the Easement Lands. Grantee shall not commit any waste on the Easement Lands. Grantee shall take reasonable precautions to prevent pollution or deterioration of lands or water which may result from the exercise of the privileges granted pursuant to this agreement.

9. It is expressly understood and agreed that the right herein granted is non-exclusive and Grantor hereby reserves the right to issue, at its own risk, other non-exclusive easements, leases, or permits on or across the Easement Lands where such uses are appropriate and compatible or to dispose of the property by sale or exchange, subject to those conditions set forth in Paragraph 4.

10. Grantee agrees that the removal of ordinary sand and gravel or similar materials from the Easement Lands is not permitted except when Grantee has applied for and received a materials permit from Grantor, except as is reasonably necessary to build the public utility and drainage facilities described herein.

11. Grantee agrees that no trees may be cut or removed from the Easement Lands except when Grantee has applied for and received a small forest products permit or timber contract from

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Grantor, except as is reasonably necessary to build the public utility and drainage facilities described herein.

12. It is hereby understood and agreed that all treasure-trove, all articles of antiquity, and critical paleontological resources in or upon the Easement Lands are and shall remain the property of Grantor. Grantee agrees to cease all activity on the Easement Lands and immediately notify Grantor if any discovery of human remains or a "site" or "specimen," as defined in Section 9-8-302 or 63-73-1 Utah Code Annotated (1953), as amended, is made on the Easement Lands, and continue to cease all construction or maintenance therein until such time as the human remains, "site" or "specimen" in question has been treated to the satisfaction of Grantor.

13. Grantor reserves the right to inspect the Easement Lands at any time and recall Grantee for correction of any violations of stipulations contained herein. If Grantee fails to correct such violations within a reasonable time Grantor may, after thirty (30) days written notice, re-enter and terminate this Agreement.

14. This Agreement is granted pursuant to the provisions of all applicable laws and subject to the rules of the departments and agencies of the State of Utah presently in effect and to such laws and rules as may be hereafter promulgated by the State.

15. The grant, benefits and obligations of this Agreement shall constitute a covenant running with the land, and shall be binding on and shall inure to the benefit of the Grantor and Grantee and their respective successors and assigns, all of which persons may enforce any obligation created by this Agreement.

16. This Agreement shall be interpreted and governed by the laws of the State of Utah.

17. No Waiver of Conditions by Grantor or Grantee of any default of the other party or failure of Grantor or Grantee to timely enforce any provisions of this Agreement shall constitute a waiver of or constitute a bar to subsequent enforcement of the same or other provisions of this Agreement. No provision in this Agreement shall be construed to prevent Grantor or Grantee from exercising any legal or equitable remedy it may otherwise have.

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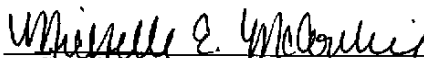
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IN WITNESS WHEREOF, the parties have caused these presents to be executed this
31st day of January, 2008 by the Director.


Grantor: STATE OF UTAH
School and Institutional
Trust Lands Administration

By: 
KEVIN S. CARTER, DIRECTOR

APPROVED AS TO FORM
MARK L. SHURTLEFF
ATTORNEY GENERAL


By: 
Special Assistant Attorney General

Consented to by Ivory Southern, LLC:

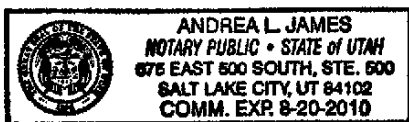

By: Tyler Meyers
Its: Ivory Southern Area Manager

STATE OF UTAH)
) §
COUNTY OF SALT LAKE)

On the 31st day of January, 2008, personally appeared before me Kevin S. Carter, who being duly sworn did say that he is the Director of the Utah School and Institutional Trust Lands Administration, and authorized to execute the above instrument.


My commission expires.

Notary Public, residing at: 8-20-2010



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ACCEPTANCE OF DEDICATION

The City of St. George, a municipal corporation of the State of Utah, hereby accepts the above grant and dedication, and in consideration thereof agrees that it will utilize and maintain the same for purposes consistent with the above dedication.

DATED this 7th day of February, 2008

CITY OF ST. GEORGE

Daniel D. McArthur
Daniel D. McArthur, Mayor

ATTEST:

Gay Cragun
Gay Cragun, City Recorder



Approved as to form:

Joseph R. Farnsworth
Joseph R. Farnsworth, Assistant City Attorney

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EXHIBIT A
Legal Description of Permanent Easement

The perpetual easement shall be total 20.00 feet in width, or 10 feet offset from both sides from the following easement center line description:

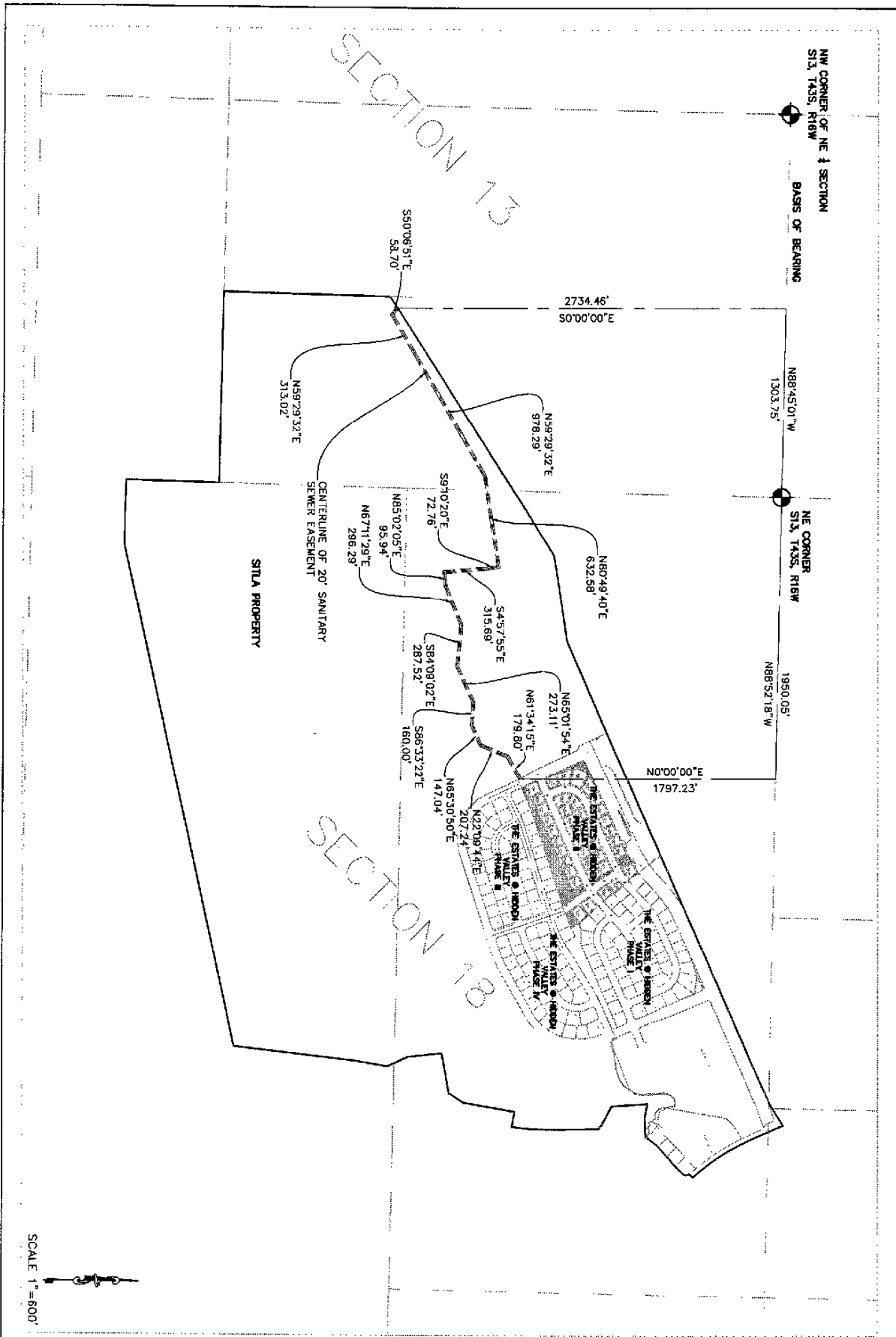
Beginning at point located N 88°45'01" W 1303.75 feet along the section line and S 0°00'00" E 2734.46 feet from the Northeast Corner of Section 13, Township 43 South, Range 16 West, Salt Lake Base and Meridian, and said center line continuing S 50° 06' 51" E 58.70 feet; thence N 59°29'32" E 313.02 feet; thence N 59°29'32" E 978.29 feet; thence N 80°49'40" E 632.58 feet; thence S 09°10'20" E 72.76 feet; thence S 04°57'55" E 315.69 feet; thence N 85°02'05" E 95.94 feet; thence N 67°11'29" E 296.29 feet; thence S 84°09'02" E 287.52 feet; thence N 65°01'54" E 273.11 feet; thence S 86°33'22" E 160.00 feet; thence N 65°30'50" E 147.04 feet; thence N 22°09'44" E 207.24 feet; thence N 61°34'15" E 179.80 feet to the easement terminus; said terminus being located S 88°52'18" E 1950.05 along the section line and S 00°00'00" E 1797.23 feet from the Northeast Corner of Section 13, Township 43 South, Range 16 West, Salt Lake Base and Meridian

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EXHIBIT B
Legal Description of Temporary Easement

The temporary construction easement shall be total 100.00 feet in width, or 50.00 feet offset from both sides from the following easement center line description:

Beginning at point located N 88°45'01" W 1303.75 feet along the section line and S 0°00'00" E 2734.46 feet from the Northeast Corner of Section 13, Township 43 South, Range 16 West, Salt Lake Base and Meridian, and said center line continuing S 50° 06' 51" E 58.70 feet; thence N 59°29'32" E 313.02 feet; thence N 59°29'32" E 978.29 feet; thence N 80°49'40" E 632.58 feet; thence S 09°10'20" E 72.76 feet; thence S 04°57'55" E 315.69 feet; thence N 85°02'05" E 95.94 feet; thence N 67°11'29" E 296.29 feet; thence S 84°09'02" E 287.52 feet; thence N 65°01'54" E 273.11 feet; thence S 86°33'22" E 160.00 feet; thence N 65°30'50" E 147.04 feet; thence N 22°09'44" E 207.24 feet; thence N 61°34'15" E 179.80 feet to the easement terminus; said terminus being located S 88°52'18" E 1950.05 along the section line and S 00°00'00" E 1797.23 feet from the Northeast Corner of Section 13, Township 43 South, Range 16 West, Salt Lake Base and Meridian



SITLA SEWER EASEMENT EXHIBIT
HIDDEN VALLEY

August 7, 2007
LOCATED IN ST. GEORGE, UTAH