

Special Warranty Deed Page 1 of 9
Russell Shirts Washington County Recorder
09/06/2018 02:12:00 PM Fee \$29.00 By
MOUNTAIN VIEW TITLE - ST. GEORGE

AFTER RECORDING RETURN TO &
MAIL TAX NOTICE TO:

Sun River Communities LLC
1404 West Sun River Parkway #200
St. George, UT 84790

SPECIAL WARRANTY DEED

162760

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, SUBURBAN LAND RESERVE, INC., a Utah corporation, as Grantor, grants, conveys and warrants, but only against Grantor's own actions and no other actions (or inactions) of any other party whatsoever, to SUN RIVER COMMUNITIES LLC, a Utah limited liability company, as Grantee, the real property located in Washington County, Utah described as follows (the "Property"):

See attached Exhibit A, incorporated by reference to this document.

SUBJECT TO (i) current taxes and assessments; (ii) zoning laws, rules, and regulations, but free and clear of all liens, encumbrances, restrictions, claims, rights or interest except those matters set forth on Exhibit B, incorporated herein by this reference (the "Permitted Exceptions").

RESERVING specifically unto Grantor (to the extent not already reserved by any other third party): (i) all water and water rights of any and all kinds, including (without limitation) shares of stock in water companies, (ii) all minerals, coal, carbons, hydrocarbons, oil, gas, chemical elements and compounds, whether in solid, liquid or gaseous form, and all steam and other forms of thermal energy, on, in, or under the above-described Property, and (iii) all subsurface rights of any and all kinds to the extent not included in subsection (ii) above; provided, however, in no event shall Grantor have the right to use or enter the Property or extract minerals or other substances from the Property above a depth of 500 feet below the surface of the Property nor to use or enter the Property or extract minerals or other substances from the Property as provided above in a manner that causes any damage to any improvements now or hereafter located on or under the Property or that causes any subsidence, sinkholes, movement, adverse soils condition, adverse effect on subjacent or lateral support, or other damage to the Property.

Grantee intends to develop the Property in accordance with local building codes and zoning regulations. The consideration paid by Grantee to Grantor for the Property was agreed upon between Grantor and Grantee predicated upon Grantee developing the Property for use as a single-family residential development with no more than four (4) residential units per acre. Grantee understands, covenants, agrees, stipulates and warrants that in the event Grantee is able to develop the Property into higher density developments a payment will be made by Grantee, its successors or assigns, to Grantor in accordance with the terms, conditions and stipulations of a "Density Incentive Payment" plan agreed to, by and between, Grantor and Grantee, as more particularly described in Section 3.3 of that certain Real Property Purchase and Sale Agreement, dated as of October 23, 2017, between Grantor and Grantee (as

may have been amended from time to time, the "Agreement"). At such time that the Property is developed by Grantee, its successors or assigns, a declaration will be made as to the density of units per acre which have been allowed by the local governmental authority. At such time that a unit or units are sold within the developed areas by Grantee, or that a temporary or final certificate of occupancy is issued or otherwise becomes available for any such unit or units that will be initially occupied as rental unit(s), whichever occurs first, a fee will be paid to Grantor in accordance with the "Density Incentive Payment" plan. Grantor, upon receipt of the payment of the density fee, will cause to be recorded a declaration stating that the real property being conveyed by Grantee to the bona fide purchaser, or that is being leased as a rental unit, is released from all burdens imposed upon said real property under the terms and conditions of the "Density Incentive Payment" plan.

[SIGNATURE TO FOLLOW]

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed this 28 day of August, 2018.

SUBURBAN LAND RESERVE, INC.,
a Utah corporation

By: *R. Steven Romney* *RM*
Name: R. Steven Romney
Its: President

ACKNOWLEDGMENT

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

On this 28 day of August, 2018, before me personally appeared R. STEVEN ROMNEY, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, did say that he is the President of SUBURBAN LAND RESERVE, INC., a Utah corporation, who executed the within instrument on behalf of said corporation for its stated purpose.



Marilyn F. Nielson
Notary Public

EXHIBIT A

(Legal Description of the Property)

PARCEL 102: SG-5-2-34-4400

A PORTION OF LOT 1, SECTION 34, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE & MERIDIAN, MORE PARTICULARLY DESCRIBED AS:

THE BASIS OF BEARING IS THE SECTION LINE BETWEEN THE SOUTHWEST CORNER AND WEST QUARTER CORNER OF SAID SECTION 34, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE & MERIDIAN, BEARING SOUTH 0°50'22" WEST 2669.07 FEET.

BEGINNING AT A POINT BEING NORTH 00°50'38" EAST 1,975.00 FEET AND EAST 151.00 FEET; FROM THE WEST QUARTER CORNER OF SAID SECTION 34, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE & MERIDIAN, AND RUNNING;

THENCE NORTH 03°22'21" EAST 205.88 FEET;
THENCE NORTH 55°56'22" EAST 596.27 FEET TO THE SOUTHERLY LINE OF PARCEL A, THE FIELDS AT MALL DRIVE;
THENCE EASTERLY AND SOUTHERLY THE FOLLOWING (2) COURSES ALONG SAID THE FIELDS AT MALL DRIVE;
THENCE SOUTH 88°37'42" EAST 631.82 FEET;
THENCE SOUTH 00°41'17" WEST 537.97 FEET;
THENCE NORTH 89°18'43" WEST 1,131.35 FEET TO THE POINT OF BEGINNING.

PARCEL 103: SG-5-2-34-4400

A PORTION OF LOT 1, SECTION 34, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE & MERIDIAN, MORE PARTICULARLY DESCRIBED AS:

THE BASIS OF BEARING IS THE SECTION LINE BETWEEN THE SOUTHWEST CORNER AND WEST QUARTER CORNER OF SAID SECTION 34, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE & MERIDIAN, BEARING SOUTH 0°50'22" WEST 2669.07 FEET.

BEGINNING AT A POINT BEING NORTH 00°50'38" EAST 1,611.59 FEET AND EAST 183.37 FEET FROM THE WEST QUARTER CORNER OF SAID SECTION 34, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE & MERIDIAN, AND RUNNING;

THENCE NORTH 11°20'11" WEST 190.41 FEET;
THENCE NORTH 03°22'21" EAST 176.99 FEET;
THENCE SOUTH 89°18'43" EAST 1,131.35 FEET TO THE WESTERLY LINE OF THE FIELDS AT MALL DRIVE;
THENCE SOUTHERLY THE FOLLOWING (2) COURSES ALONG SAID THE FIELDS AT MALL DRIVE;
THENCE SOUTH 00°41'23" WEST 28.05 FEET;
THENCE SOUTH 88°37'39" EAST 37.00 FEET TO THE EASTERLY LINE OF SAID LOT 1, SECTION 34;
THENCE SOUTH 00°41'17" WEST 621.65 FEET ALONG SAID EASTERLY LINE TO THE SOUTHEAST CORNER OF SAID LOT 1;

THENCE NORTH 88°56'53" WEST 797.85 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 1;
THENCE NORTH 01°04'21" EAST 279.77 FEET;
THENCE NORTH 88°55'39" WEST 341.02 FEET TO THE POINT OF BEGINNING.

PARCEL 104: SG-5-2-34-4400

A PORTION OF LOT 1, SECTION 34, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE & MERIDIAN, MORE PARTICULARLY DESCRIBED AS:

THE BASIS OF BEARING IS THE SECTION LINE BETWEEN THE SOUTHWEST CORNER AND WEST QUARTER CORNER OF SAID SECTION 34, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE & MERIDIAN, BEARING SOUTH 0°50'22" WEST 2669.07 FEET.

BEGINNING AT A POINT BEING NORTH 00°50'38" EAST 1,611.59 FEET AND EAST 183.37 FEET FROM THE WEST QUARTER CORNER OF SAID SECTION 34, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE & MERIDIAN, AND RUNNING;

THENCE SOUTH 88°55'39" EAST 341.02 FEET;
THENCE SOUTH 01°04'21" WEST 279.77 FEET;
THENCE NORTH 88°56'53" WEST 299.77 FEET;
THENCE NORTH 18°15'34" EAST 40.20 FEET TO THE SOUTHERLY LINE OF SAID LOT 1 SECTION 34;
THENCE NORTH 11°20'11" WEST 247.26 FEET ALONG SAID SOUTHERLY LINE TO THE POINT OF BEGINNING.

PARCEL 105: SG-5-2-34-4101

A PORTION OF BLOCK 1, JOSEPH SANDER'S ENTRY IN THE EAST ONE-HALF OF THE NORTHWEST QUARTER (E1/2NW1/4) OF SECTION 34, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE & MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE BASIS OF BEARING IS THE SECTION LINE BETWEEN THE SOUTHWEST CORNER AND WEST QUARTER CORNER OF SAID SECTION 34, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE & MERIDIAN, BEARING SOUTH 0°50'22" WEST 2669.07 FEET.

BEGINNING AT THE SOUTHWEST CORNER OF LOT 6, SAID BLOCK 1, JOSEPH SANDER'S ENTRY, SAID POINT BEING NORTH 00°50'38" EAST 1,310.51 FEET ALONG THE SECTION LINE AND EAST 1,337.75 FEET FROM THE WEST CORNER OF SECTION 34, TOWNSHIP 42 SOUTH, RANGE 15 WEST, SALT LAKE BASE & MERIDIAN, AND RUNNING:

THENCE NORTH 00°41'17" EAST 621.55 FEET ALONG THE WESTERLY LINE OF SAID BLOCK 1 TO THE SOUTHERLY LINE OF SAID THE FIELDS AT MALL DRIVE PHASE 1;
THENCE EASTERLY THE FOLLOWING (3) COURSES ALONG THE SOUTHERLY LINE OF SAID THE FIELDS AT MALL DRIVE PHASE 1;
THENCE SOUTH 88°37'39" EAST 583.31 FEET;
THENCE SOUTH 38°39'21" EAST 126.18 FEET;
THENCE SOUTH 88°37'39" EAST 623.44 FEET TO THE EASTERLY LINE OF SAID BLOCK 1;
THENCE SOUTH 00°31'50" WEST 517.73 FEET ALONG THE EASTERLY LINE OF SAID BLOCK 1 TO THE SOUTHEAST CORNER OF LOT 13, SAID BLOCK 1, JOSEPH SANDER'S ENTRY;

THENCE NORTH 88°56'53" WEST 1,288.11 FEET ALONG THE SOUTHERLY LINE OF SAID LOT
13 AND TO AND ALONG THE SOUTHERLY LINE OF SAID LOT 6 TO THE POINT OF
BEGINNING.

EXHIBIT B

(Permitted Exceptions)

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the public records or is created, attaches, or is disclosed between the date that Old Republic National Title Insurance Company first issued Commitment No. 162760, and the date on which this Deed is recorded.
2. Water rights, claims to water or water rights, whether or not shown in the public records.
3. Taxes or assessments which are not now payable or which are not shown as existing liens by the records of any taxing authority that levies taxes or assessment on real property or by the public records.
4. Any facts, rights, interest, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession, or claiming to be in possession, thereof.
5. Easements, liens encumbrances, or claims of easements, liens or encumbrances which are not shown by the public records.
6. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
7. Any lien or right to a lien for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
8. Taxes for the year 2017 have been paid in the amount of \$158.46 under Tax I.D. # SG -5-2-34-4400. Taxes for the year 2018 are estimated in the amount of \$146.87 and are not yet due or payable.
SERIAL NUMBER: SG-5-2-34-4400 (Parcels 102,103,104)

Taxes for the year 2017 have been paid in the amount of \$7,807.59 under Tax I.D. # SG-5-2-34-4101. Taxes for the year 2018 are estimated in the amount of \$7,578.20 and are not yet due or payable.
SERIAL NUMBER: SG-5-2-34-4101 (Parcel 105)

Lien arising as of 12 o'clock noon of January 1 for any unpaid personal property taxes which may be listed against the property described herein.
9. County Library Fund, Water Conservancy District, Local Assessments, Multi-County Assessments, Local School Fund, State School Fund, County General Fund, Mosquito Abatement, County Go Bond and St. George City.
10. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in this Exhibit B.

11. Subject to all existing roads, streets, alleys, ditches, reservoirs, utilities, canals, pipe lines, power, telephone, sewer, gas or water lines, and right of way and easements thereof.
12. RIGHT OF WAY AND EASEMENT GRANT
Grantor: ST. GEORGE EAST STAKE OF THE CHURCH OF JESUS CHRIST OF LATTER DAY SAINTS
Grantee: CITY OF ST. GEORGE
Location: SEE DOCUMENT FOR EXACT LOCATION
Purpose: A TEMPORARY CONSTRUCTION EASEMENT, 40 FEET TOTAL WIDTH, WITH THE RIGHT TO CONSTRUCT, INSPECT, REPAIR, AND REPLACE FACILITIES OVER, ACROSS, UNDER AND THROUGH THE EASEMENT AND A PERPETUAL EASEMENT, 30 FEET TOTAL WIDTH, WITH THE RIGHT TO INSPECT, MAINTAIN, OPERATE, REPAIR, PROTECT, REMOVE AND REPLACE FACILITIES OVER, ACROSS, UNDER AND THROUGH THE BASEMENT
Recorded: July 1, 1991
Entry Number: 653657
Book: 1339 Page: 0751
(AFFECTS PARCEL 102, 103, 104)
13. EASEMENT AND CONDITIONS CONTAINED THEREIN
Grantor: SUBURBAN LAND RESERVE, INC., A UTAH CORPORATION
Grantee: CITY OF ST. GEORGE, A UTAH MUNICIPAL CORPORATION
Location: SEE DOCUMENT FOR EXACT LOCATION
Purpose: A PERPETUAL, NON-EXCLUSIVE DRAINAGE, AND INGRESS AND EGRESS EASEMENT TO USE, AND CONVEY PUBLIC DRAINAGE ORIGINATING FROM WHATEVER SOURCE, PUBLIC OR PRIVATE, INCLUDING, BUT NOT LIMITED TO, STORM WATER, SURFACE DRAINAGE, CATCH BASE, ADJACENT DEVELOPMENT, SNOW AND ICE MELT, SEASONAL FLOWS, IRRIGATION, AND GROUND WATER, IN AN OPEN DITCH AS SHOWN ON EXHIBIT A
Dated: March 17, 2016
Recorded: March 21, 2016
Entry Number: 20160009521
14. PATENT
Purpose: RIGHTS TO ANY VESTED AND ACCRUED WATER RIGHTS FOR MINERAL, AGRICULTURAL, MANUFACTURING, OR OTHER PURPOSED
Recorded: August 1, 1883
Book: R Page: 164
(AFFECTS PARCEL 102, 103, 104)
15. PATENT
Purpose: SUBJECT TO ANY VESTED AND ACCRUED WATER RIGHTS FOR MINING, AGRICULTURAL, MANUFACTURING, OR OTHER PURPOSES
Recorded: June 15, 1875
Book: J Page: 149
(AFFECTS PARCEL 105)

16. AGREEMENT
Dated: January 6, 1970
By and Between: STATE OF UTAH, ACTING THROUGH THE BOARD OF WATER RESOURCES AND LOWER GUNLOCK RESERVOIR CORPORATION, THE BLOOMINGTON IRRIGATION COMPANY NO REINCORPORATED AS THE BLOOMINGTON CANAL COMPANY, THE SANTA CLARA SEEP DITCH COMPANY, THE ST. GEORGE-CLARA FIELD CANAL COMPANY, AND THE NEW SANTA CLARA FIELD CANAL COMPANY
Recorded: April 23, 1970
Entry Number: 140461
Book: 92 Page: 462
(AFFECTS THESE AND OTHER LANDS)
17. APPLICATION FOR ASSESSMENT AND TAXATION OF AGRICULTURAL LAND
Dated: December 18, 2015
Recorded: December 28, 2015
Entry Number: 20150044524
(AFFECTS PARCELS 102, 103, 104)
18. APPLICATION FOR ASSESSMENT AND TAXATION OF AGRICULTURAL LAND
Dated: July 14, 2016
Recorded: August 2, 2016
Entry Number: 20160027838
(AFFECTS PARCEL 105)
19. Subject to the Rosenberg Associates ALTA Survey performed by Brandon E. Anderson, Land Surveyor number 4938716 completed July 22, 2014 and any finding thereof.
20. Subject to any leases or tenants in possession.