

RECORDING REQUESTED BY &
WHEN RECORDED, MAIL TO:

Salem Farms Holding Company, LLC
Attention: Christian K. Gardner
201 S. Main Street, Suite 2000
Salt Lake City, Utah 84111

(space above for Recorder's use)

WATER RIGHT QUITCLAIM DEED

BRIGHAM YOUNG UNIVERSITY, a Utah nonprofit corporation, Grantor, hereby quitclaims to SALEM FARMS HOLDING COMPANY, LLC, a Utah limited liability company, Grantee, whose address is 201 S. Main Street, Suite 2000, Salt Lake City, Utah 84111, Grantee, for the sum of Ten Dollars and other good and valuable consideration, all of Grantor's right, title and interest in and to the following water rights:

Water Right No. 51-1392 (t46745), designated as a right to divert 3 cubic feet per second of water and 640 acre-feet of water from an underground water well, to be used for irrigation purposes on 160 acres of real property in Utah County, Utah;

Water Right No. 51-1422 (t46745), designated as a right to divert 0.015 cubic feet per second of water and 9.3 acre-feet of water from an underground water well, to be used for stockwatering of 300 ELUs and domestic use of 2 EDUs in Utah County, Utah;

Water Right No. 51-1573 (t46745), designated as a right to divert 1 cubic feet per second of water and 44.44 acre-feet of water from two underground water wells, to be used for irrigation purposes on 5.2675 acres of real property in Utah County, Utah, stockwatering of 690 ELUs, and domestic use of 9 EDUs in Utah County, Utah;

Water Right No. 51-1597 (t46745), designated as a right to divert 5.22 cubic feet per second of water and 194 acre-feet of water from an underground water well, to be used for irrigation purposes on 48.5 acres of real property in Utah County, Utah;

Water Right No. 51-2804 (a18123), designated as a right to divert 0.61 cubic feet per second of water or 143.44 acre-feet of water from an underground water drain, to be used for irrigation purposes on 35.37 acres of real property in Utah County, Utah, and for stockwatering of 70 ELUs in Utah County, Utah; and

Water Right No. 51-7553 (t46745), designated as a right to divert 46.93 acre-feet of water from two underground water wells, to be

used for irrigation purposes on 11.7325 acres of real property in Utah County, Utah.

as so identified in the records of the Utah Division of Water Rights;

TOGETHER WITH any and all approvals and pending applications pertaining thereto, and all elements and attributes of the water right hereby conveyed.

[Signature and Acknowledgment Follow]

IN WITNESS WHEREOF, Grantor has executed this Water Right Quitclaim Deed this 29th day of February 2022.

GRANTOR:

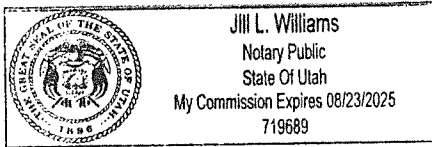
BRIGHAM YOUNG UNIVERSITY,
a Utah nonprofit corporation

By: Kevin J Worthen
Name: Kevin J Worthen
Title: President

STATE OF UTAH)
 §
COUNTY OF UTAH)

On this 29th day of February, in the year 2022, personally appeared before me Kevin J Worthen, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me affirmed, did say that he is the President of BRIGHAM YOUNG UNIVERSITY, a Utah nonprofit corporation, and that said document was signed by him in behalf of said Corporation by Authority of its Bylaws, and said Kevin J Worthen acknowledged to me that said Corporation executed the same.

Witness my hand and official seal.



Jill L Williams
Notary Signature

(notary seal)

WATER RIGHTS ADDENDUM TO WATER DEEDS

Grantor: Brigham Young University, a Utah nonprofit corporation

Grantee: Salem Farms Holding Company, LLC, a Utah limited liability company

Water Right No(s): 51-1392 (t46745); 51-1422 (t46745); 51-1573 (t46745); 51-1597 (t46745); 51-2804 (a18123); 51-7553(t46745)

In connection with the foregoing water rights conveyance, Grantor hereby assigns to Grantee all water rights listed which are not yet capable by law of being conveyed by deed (e.g., pending or unapproved water rights) and all applications pertaining to the water rights listed (e.g., all change applications, extension applications, non-use applications, etc.). Grantor also makes the following declarations and disclosures:

SECTION 1 - TYPE OF DEED Check one box only - Must match language in the deed

- Checkboxes for warranty deed, special warranty deed, quit claim deed, and controlling language.

SECTION 2 - APPURTENANT WATER RIGHTS Check one box only

- Checkboxes for all water rights approved, additional rights, or no other rights.

SECTION 3 - WATER RIGHTS CONVEYED IN WHOLE OR IN PART Check all applicable boxes

- Checkboxes for 100% conveyance, partial conveyance (with acre-feet and uses), and controlling language.

SECTION 4 - OTHER DISCLOSURES Check all applicable boxes

- Checkboxes for stock certificates and other water related disclosures.

The undersigned acknowledge sole responsibility for the information contained herein even though they may have been assisted by employees of the Utah Division of Water Rights, real estate professionals, or other professionals, except to the extent that title insurance or a legal opinion concerning such information is obtained.

Grantor's Signature: [Handwritten Signature]

Grantee's Acknowledgment of Receipt:

Grantee's Mailing Address: 201 South Main Street, Suite 2000, Salt Lake City, UT 84111

NOTE: GRANTEE MUST KEEP A CURRENT ADDRESS ON FILE WITH THE UTAH DIVISION OF WATER RIGHTS

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SECTION 1 - TYPE OF DEED Check one box only - Must match language in the deed

- The foregoing deed is a warranty deed. (Grantor is making all standard warranties.)
- The foregoing deed is a special warranty deed. (Grantor is only warranting that Grantor has not previously conveyed title to others, i.e., a warranty of title as to all claiming by or through Grantor.)
- The foregoing deed is a quit claim deed. (Grantor is making no warranties.)
- The language in the foregoing deed is controlling as to the type of deed and associated warranties, if any. (County Recorder should forward a copy of this form to the Utah Division of Water Rights if any box above is checked)

SECTION 2 - APPURTENANT WATER RIGHTS Check one box only

- All of Grantor's water rights approved for use on the following described parcel(s) are being conveyed.
- In addition to any specifically identified rights, all other water rights owned by Grantor and approved for use on the following described parcel(s) are being conveyed.
- No water rights other than those specifically identified by water right number are being conveyed.

SECTION 3 - WATER RIGHTS CONVEYED IN WHOLE OR IN PART Check all applicable boxes

- 100% of the following water rights described in the deed are being conveyed. Water Right Nos. 51-1392 (t46745); 51-1422 (t46745); 51-1573 (t46745); 51-1597 (t46745); 51-2804 (a18123); 51-7553(t46745)
- Only the portion indicated of the following water rights described in the deed are being conveyed.
 - acre-feet from Water Right No. for: families; acres of irrigated land; stock water for Equivalent Livestock Units; and/or for the following other uses:
 - acre-feet from Water Right No. for: families; acres of irrigated land; stock water for Equivalent Livestock Units; and/or for the following other uses:
 - acre-feet from Water Right No. for: families; acres of irrigated land; stock water for Equivalent Livestock Units; and/or for the following other uses:
- The language in the foregoing deed is controlling as to quantity, if any.

SECTION 4 - OTHER DISCLOSURES Check all applicable boxes

- Grantor is endorsing and delivering to Grantee stock certificates for 8.53 shares of stock in the following water company: Salem Irrigation & Canal Company
- Other water related disclosures: Grantor is also assigning to Grantee 1,248.35 acre feet in the Strawberry Water Users Association and Strawberry High Line Canal Company associated with Account Nos. 22714 and 10233.

The undersigned acknowledge sole responsibility for the information contained herein even though they may have been assisted by employees of the Utah Division of Water Rights, real estate professionals, or other professionals, except to the extent that title insurance or a legal opinion concerning such information is obtained.

Grantor's Signature: _____

Grantee's Acknowledgment of Receipt: Wanna 7 Plus

Grantee's Mailing Address: 201 South Main Street, Suite 2000, Salt Lake City, UT 84111

NOTE: GRANTEE MUST KEEP A CURRENT ADDRESS ON FILE WITH THE UTAH DIVISION OF WATER RIGHTS