

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made this 13 day of April, 2000, between UTAH VALLEY LAND COMPANY, LTD., a Utah limited partnership, Grantor, and FOX RIDGE PLANNED COMMUNITIES, LLC, a Utah limited liability company, Grantee, of 5296 South Commerce Drive, Suite 100, Murray, Utah 84107.

WITNESSETH:

THAT Grantor, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, in hand paid, the receipt and sufficiency of which is hereby acknowledged, does hereby convey and warrant unto Grantee, as to all persons claiming by or through Grantor, the following described real property and premises located in the County of Utah, State of Utah, to wit:

See Exhibit A attached and by this reference made a part hereof.

together with all the improvements thereon and the appurtenances thereunto belonging, but excluding mineral rights not owned by Grantor, subject to the easements, rights of way, covenants and conditions described in Exhibit B attached and by this reference made a part hereof, or discoverable from an inspection of the real property.

TO HAVE AND TO HOLD said premises unto the said Grantee, its successors and assigns forever.

IN WITNESS WHEREOF, Grantor has caused these presents to be signed at 13, the day and year first above written.

GRANTOR:

UTAH VALLEY LAND COMPANY, LTD., a
Utah limited partnership, by its general partners,
General Partner, Inc.

Date: 4/13/00

By: R. Steven Romney
R. STEVEN ROMNEY
President

Date: 4-13-00

By: Angus T. Shearer Jr.
ANGUS T. SHEARER, JR.
General Partner

STATE OF UTAH)

: ss.

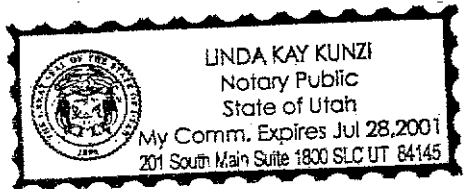
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 13 day of April, 2000, by R. Steven Romney, as the duly authorized President of General Partner, Inc., a Utah corporation in its capacity as general partner of Utah Valley and Company, Ltd., a Utah limited partnership.

Linda Kay Kunzi
Notary Public
Residing at: Salt Lake City

My Commission Expires:

July 28, 2001



STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 13 day of April, 2000, by Angus T. Shearer, Jr., as general partner of Utah Valley and Company, Ltd., a Utah limited partnership.

Linda Kay Kunzi
Notary Public
Residing at: Salt Lake City

My Commission Expires:

July 28, 2001

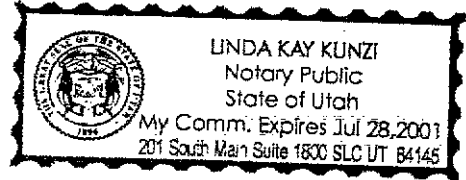


EXHIBIT-"A"

ENT 29601:2000 PG 3 of 18

PARCEL 1A:

Beginning at a right-of-way monument on the North line of a highway, said monument being South $56^{\circ}54'46''$ East 1573.67 feet from the Southeast corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; from which the South Quarter Corner of said Section 30 bears North $89^{\circ}46'40''$ West and Mount Timpanogos Tower bears South $75^{\circ}14'18''$ East and running thence along the North line of said highway the following courses and distances: North $87^{\circ}51'12''$ West 892.10 feet to a right-of-way monument; thence 1266.52 feet along the arc of a 5841.38 foot radius curve to the left (chord bears South $86^{\circ}01'47''$ West 1264.04 feet) to a right-of-way monument, thence South $79^{\circ}43'26''$ West 752.26 feet to a right-of-way monument, thence 777.29 feet along the arc of a 5646.95 foot radius curve to the right (chord bears South $83^{\circ}40'37''$ West 776.68 feet); thence South $87^{\circ}36'38''$ West 2052.765 feet to the Easterly right-of-way fence of the Union Pacific Railroad, thence the following courses and distances along said right-of-way fence; North $41^{\circ}37'36''$ West 1115.224 feet, thence North $46^{\circ}15'16''$ West 204.62 feet; thence North $48^{\circ}31'$ West 2116.70 feet to a point on a 2742.42 foot radius curve to the right (chord bears North $28^{\circ}41'09''$ West 1204.914 feet); thence along the arc of said curve 1214.82 feet, thence North $23^{\circ}08'10''$ West 433.224 feet, thence North $27^{\circ}16'01''$ West 243.573 feet; thence North $29^{\circ}56'45''$ West 451.278 feet to a point on a 1259.22 foot radius curve to the right (chord bears North $23^{\circ}48'19''$ West 361.28 feet); thence along the arc of said curve 362.53 feet; thence North $13^{\circ}27'01''$ West 1753.917 feet to the point of tangency with a 476.03 foot radius curve to the left, thence along the arc of said curve 132.64 feet to the North line of Section 25, Township 4 South, Range 1 West, Salt Lake Base and Meridian; thence South $89^{\circ}45'05''$ East 962.66 feet along said Section line to a point North $89^{\circ}45'05''$ West 1326.09 feet from the Northeast corner of said Section 25; thence North $0^{\circ}05'33''$ West 5074.456 feet to the Salt Lake and Utah County line; thence the following courses and distances along said County line; North $84^{\circ}44'27''$ East 893.886 feet; thence North $52^{\circ}04'27''$ East 601.00 feet; thence North $36^{\circ}45'27''$ East 2161.50 feet; thence North $58^{\circ}40'27''$ East 1109.46 feet; thence North $33^{\circ}59'27''$ East 132.61 feet; thence North $89^{\circ}56'30''$ East 2914.09 feet; thence South $0^{\circ}04'$ East 2638.02 feet; thence South $89^{\circ}58'$ East 3481.88 feet to a fence line extended, thence the following courses and distances along said fence: South $30^{\circ}43'27''$ West 1601.81 feet; thence South $12^{\circ}36'57''$ West 1532.30 feet; thence South $32^{\circ}15'47''$ West 816.58 feet; thence South $34^{\circ}59'54''$ West 490.303 feet; thence South $3^{\circ}01'38''$ West 836.447 feet; thence South $9^{\circ}45'13''$ East 749.758 feet; thence South $32^{\circ}26'27''$ East 880.207 feet; thence South $25^{\circ}01'34''$ East 455.663 feet; thence South $00^{\circ}23'31''$ West 4848.95 feet to the point of beginning.

Less any of the above described land situated in Section 13, Township 4 South, Range 1 West, Salt Lake Base and Meridian.

ALSO LESS AND EXCEPTING the following:

Beginning at a point North $43^{\circ}23'$ East 6960 feet, more or less, from the Southwest corner of Section 24, Township 4 South, Range 1 West, Salt Lake Base and Meridian; thence North $84^{\circ}32'$ East 100 feet, thence North $5^{\circ}28'$ West 100 feet, thence South $84^{\circ}32'$ West 100 feet, thence South $5^{\circ}28'$ East 100 feet to the point of beginning and being in the Northeast Quarter of the Northeast Quarter of said Section 24, Utah County, Utah.

ALSO LESS AND EXCEPTING that portion lying within the bounds of the Provo Reservoir
CONTINUED ON RIDER ATTACHED HERETO

Canal Right of Way, as physically located and as deeded to the United States of America and Provo Reservoir Company by the following documents: Warranty Deed, recorded June 7, 1939, as Entry No. 5657, in Book 348, at Page 245 of Official Records; and Land Purchase Contract, recorded September 15, 1945, as Entry No. 7688, in Book 421, at Page 332 of Official Records; and Warranty Deed recorded August 14, 1947, as Entry No. 9477, in Book 484, at Page 266 of Official Records.

ALSO LESS AND EXCEPTING any portion found lying within the bounds of the Union Pacific Railroad right-of-way.

ALSO LESS AND EXCEPTING any portion found lying within the bounds of that certain right-of-way or State Road commonly known as 11000 North Street.

(For reference purposes only: Tax Parcel No. 11-013-0003)

(For reference purposes only: Tax Parcel No. 11-031-0008)

PARCEL 1B:

Beginning at a point South $56^{\circ}54'46''$ East 1573.67 feet to a highway right-of-way monument and South $0^{\circ}09'01''$ West 100.06 feet from the Southeast corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; and running thence South $0^{\circ}09'01''$ West 358.47 feet; thence South $89^{\circ}57'45''$ West 1320.95 feet; thence North $89^{\circ}49'47''$ West 4114.58 feet to the South line of highway; thence along said highway North $87^{\circ}36'38''$ East 1777.66 feet to a right-of-way monument, thence Easterly along the arc of a 5746.95 foot radius curve to the left 791.058 feet (chord bears North $83^{\circ}40'02''$ East 790.43 feet); thence North $79^{\circ}43'26''$ East 752.15 feet; thence Easterly along the arc of a 5741.38 foot radius curve to the right 1244.837 feet (chord bears North $85^{\circ}56'07''$ East 1242.40 feet); thence South $87^{\circ}40'10''$ East 896.11 feet (by survey; 895.77 feet by deed) to the point of beginning.

LESS AND EXCEPTING any portion found lying within the bounds of the Union Pacific Railroad right-of-way.

ALSO LESS AND EXCEPTING any portion found lying within the bounds of that certain right-of-way or State Road commonly known as 11000 North Street.

ALSO LESS AND EXCEPTING that portion lying within the bounds of the Provo Reservoir Canal Right of Way, as physically located and as deeded to the United States of America and Provo Reservoir Company by the following documents: Warranty Deed, recorded June 7, 1939, as Entry No. 5657, in Book 348, at Page 245 of Official Records; and Warranty Deed recorded July 23, 1947, as Entry No. 8697, in Book 481, at Page 545 of Official Records.

(For reference purposes only: Tax Parcel No. 11-032-0042)

PARCEL 1C:

Commencing at a point in the Westerly boundary of the Union Pacific Railroad right-of-way, said point being located South $0^{\circ}13'$ East along the section line 517.76 feet from the Northwest corner of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence South $42^{\circ}51'$ East along said railroad boundary 992.49 feet; thence South $87^{\circ}22'$ West along the North right-of-way line of Alpine Highway 250.00 feet; thence North $85^{\circ}34'11''$ West along said right-of-way line 392.15 feet; thence South $88^{\circ}00'$ West along said right-of-way line 31.59 feet to the section line; thence North $0^{\circ}13'$ West along the Section line 709.93 feet to the point of beginning.

LESS AND EXCEPTING any portion found lying within the bounds of the Union Pacific Railroad right-of-way.

ENT 29601:2000 PG 5 of 18

ALSO LESS AND EXCEPTING any portion found lying within the bounds of that certain right-of-way or State Road commonly known as 11000 North Street.

(For reference purposes only: Tax Parcel No. 11-032-0056)

PARCEL 1D:

Commencing South 89°54' West along the Section line 724.31 feet from the Northeast corner of Section 36, Township 4 South, Range 1 West, Salt Lake Base and Meridian; thence North 89°54' West along said Section line 749.01 feet to the East line of the Frontage Road right-of-way I-15 Freeway; thence along said right-of-way line as follows: South 37°12' East 314.71 feet to a curve to the left around the arc of curve 675.18 feet, said curve having a radius of 1859.86 feet and a chord bearing South 47°36' East 671.48 feet; thence South 58°00'

CONTINUED ON RIDER ATTACHED HERETO

East 371.18 feet; thence South $66^{\circ}52'10''$ East 324.29 feet to a curve to the right around the arc of said curve 257.92 feet having a radius of 280 feet and a chord bearing South $31^{\circ}36'30''$ East 248.92 feet to the end of the Frontage Road right-of-way; thence North $88^{\circ}00'$ East 43.05 feet to the Section line; thence North $00^{\circ}01'58''$ East 718.57 feet to the West right-of-way line of the Union Pacific Railroad; thence around the arc of a curve to the left 396.83 feet having a radius of 4344.6 feet and a chord bearing North $44^{\circ}56'20''$ West 396.52 feet; thence North $47^{\circ}50'30''$ West 16.05 feet; thence South $54^{\circ}16'30''$ West 265.81 feet; thence South $54^{\circ}49'20''$ West 19.32 feet; thence North $75^{\circ}03'10''$ West 217.08 feet; thence North $1^{\circ}34'30''$ East 337.17 feet to the Section line and point of beginning.

LESS AND EXCEPTING any portion found lying within the bounds of the Union Pacific Railroad right-of-way.

ALSO LESS AND EXCEPTING any portion found lying within the bounds of that certain right-of-way or State Road commonly known as 11000 North Street.

(For reference purposes only: Tax Parcel No. 58-006-0020)

PARCEL 1B:

Beginning at a point North 2.62 feet and West 1318.25 feet from the Southeast corner of Section 25, Township 4 South, Range 1 West, Salt Lake Base and Meridian, said point being on the Easterly line of property conveyed to the Marian L. Fox Limited Partnership in that certain Quit Claim Deed recorded January 16, 1998 as Entry No. 4800, in Book 4495, at Page 439 of the official records of the Utah County Recorder; and running thence North $00^{\circ}04'07''$ East 706.82 feet along said Easterly line; thence South $48^{\circ}12'56''$ East 1063.13 feet; thence North $89^{\circ}53'10''$ West 793.56 feet to the point of beginning.

LESS AND EXCEPTING any portion lying within the bounds of the Union Pacific Railroad right-of-way.

EXCEPTING FROM PARCELS 1A THROUGH 1E, INCLUSIVE, an undivided one-half interest in any and all minerals, hydrocarbons, including oil, and any and all commercial deposits of sand, gravel and clay, in or on said premises, and subject to the terms and conditions of subsequent conveyances relating to said one-half interest.

(For reference purposes only: Tax Parcel No. 58-002-0009)

PARCEL 2A:

Beginning 116.60 feet South and 412.38 feet West of the Northeast corner of Section 36, Township 4 South, Range 1 West, Salt Lake Base and Meridian; thence South $85^{\circ}50'$ West 144.26 feet; thence South $10^{\circ}22'$ East 259.14 feet; thence North $54^{\circ}18'50''$ East 265.68 feet; thence North $47^{\circ}02'20''$ West 162.00 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 58-006-0019)

PARCEL 2B:

Beginning North $89^{\circ}54'$ West along the section line 542.33 feet from the Northeast corner of Section 36, Township 4 South, Range 1 West, Salt Lake Base and Meridian; thence North $89^{\circ}54'$ West 37.39 feet along the section line; thence South $10^{\circ}22'$ East 130.36 feet; thence North $85^{\circ}50'$ East 144.26 feet to Railroad right-of-way line; thence North $47^{\circ}50'30''$ West 175.30 feet, along said

right-of-way line to the point of beginning.

ENT 29601:2000 PG 7 of 18

(For reference purposes only: Tax Parcel No. 58-006-0040)

Situate in Utah County, State of Utah.

Subject to easements, restrictions and rights-of-way currently of record and general property taxes for the year 2000 and thereafter.

EXHIBIT B

7. (Affects PARCEL 1A)
The lien of all general and personal property taxes for the year 1999, and thereafter. General taxes for the year 1999 are now due and payable in the amount of \$884.75, delinquent after November 30, 1999. General taxes for the year 1998 have been paid. (Serial No. 11-013-0003)
8. (Affects PARCEL 1B)
The lien of all general and personal property taxes for the year 1999 and thereafter. General taxes for the year 1999 are now due and payable in the amount of \$22.32, delinquent after November 30, 1999. General taxes for the year 1998 have been paid. (Serial No. 11-032-0042).
9. (Affects PARCEL 1C)
The lien of all general and personal property taxes for the year 1999 and thereafter. General taxes for the year 1999 are now due and payable in the amount of \$1,424.62, delinquent after November 30, 1999. General taxes for the year 1998 have been paid. (Serial No. 11-032-0056).
10. (Affects PARCEL 1D)
The lien of all general and personal property taxes for the year 1999 and thereafter. General taxes for the year 1999 are now due and payable in the amount of \$615.97, delinquent after November 30, 1999. General taxes for the year 1998 have been paid. (Serial No. 58-006-0020).

(Continued)

11. (Affects PARCEL 1E)
The lien of all general and personal property taxes for the year 1999 and thereafter. General taxes for the year 1999 are now due and payable in the amount of \$1,210.20, delinquent after November 30, 1999. General taxes for the year 1998 have been paid. (Serial No. 58-002-0009).
12. Any interest of Utah County and/or the State of Utah to review the assessment of said property as it has been entitled to assessment for agricultural use (Greenbelt Amendment) pursuant to the provisions of Section 59-5-86, Utah Code Annotated, 1953, (recodified under Sections 59-2-501 through 59-2-515, UCA) notice of which is given in instrument recorded December 3, 1975 as Entry No. 24675, in Book 1446, at Page 743 of the Official Records.
13. (Affects this and other property)
Any interest of Utah County and/or the State of Utah to review the assessment of said property as it has been entitled to assessment for agricultural use (Greenbelt Amendment) pursuant to the provisions of Section 59-5-86, Utah Code Annotated, 1953, (recodified under Sections 59-2-501 through 59-2-515, UCA) notice of which is given in instrument recorded September 29, 1994 as Entry No. 76427, in Book 3539, at Page 529 of the Official Records.
14. Any assessments and/or charges made by Utah County as a result of a review of the tax assessment by the Utah County Assessor and/or the Utah County Board of Equalization.
15. Said property lies within the boundaries of Lehi City, and is subject to any and all charges and assessments thereof.
[Phone No. (801) 768-7100]
16. Any special assessments or charges as may be levied by applicable districts and/or entities.
17. Said property lies within the boundaries of Utah County Service Area No. 9, and is subject to any and all charges and assessments thereof, as described in and provided for in that certain Ordinance recorded May 23, 1990 as Entry No. 16149, in Book 2692, at Page 378, and that certain Ordinance recorded May 23, 1990 as Entry No. 16150, in Book 2692, at Page 380 of the Official Records.

(Continued)

18. (Affects PARCELS 1A AND 1E)
A right-of-way and/or easement in favor of the TELLURIDE POWER COMPANY, a Colorado corporation, to erect, operate and maintain electric power transmission and telephone circuits, and appurtenances attached thereto, including a single line of poles or other supports, together with other recited terms and conditions, as constructed on or across the property herein described but not specifically defined as to exact location as created by instrument recorded September 1, 1909 as Entry No. 4586, in Book 115, at Page 17 of the Official Records.
19. (Affects PARCELS 1A AND 1E)
A right-of-way and/or easement in favor of the TELLURIDE POWER COMPANY, a Colorado corporation, to erect, operate and maintain electric power transmission and telephone circuits, and appurtenances attached thereto, including a single line of poles or other supports,, together with other recited terms and conditions, as constructed on or across the property herein described but not specifically defined as to exact location as created by instrument recorded September 1, 1909 as Entry No. 4614, in Book 115, at Page 11 of the Official Records.
20. (Affects PARCELS 1D, 2A AND 2B)
A right-of-way and/or easement in favor of WASATCH GAS COMPANY, a Utah corporation, to lay, maintain, operate and remove pipe lines, gates, gate boxes, etc., together with other recited terms and conditions, as constructed on or across the property herein described but not specifically defined as to exact location as created by instrument recorded June 2, 1931 as Entry No. 3884, in Book 285, at Page 295 of the Official Records.
21. Any easements and/or rights-of-way for the electric transmission and distribution system and appurtenances of Utah Power Company, and/or Utah Power and Light Company, as the same may be found to intersect the herein described property, as disclosed by that certain Warranty Deed recorded February 10, 1913 as Entry No. 821, in Book 137 of Deeds, at Page 79 of the Official Records.

(Continued)

22. Right-of-way and/or easement for canal and incidental purposes, and the rights of the United States of America in and to the Provo Reservoir Canal by virtue of the certain Quit Claim Deed recorded December 13, 1941 as Entry No. 10528, in Book 362, at page 503 of the Official Records, and that certain Quit Claim Deed recorded December 13, 1941 as Entry No. 10529, in Book 362, at Page 504 of the Official Records.
23. (Affects PARCEL 1A)
A right of way and easement 50 feet in width for the erection and continued maintenance, repair, alteration, inspection, relocation and replacement of electric transmission, distribution of telephone and telegraph circuits, and one three pole structure and nine two pole structures, and 4 guy anchors, with the necessary guys, stubs, cross arms, braces and other attachments affixed thereto for the support of said circuits, together with other recited terms and conditions, as created in favor of UTAH POWER & LIGHT COMPANY by instrument recorded February 21, 1957 as Entry No. 2720, in Book 738, at Page 19 of the Official Records.
24. (Affects PARCEL 1A)
A right of way and easement 30 feet in width to lay, maintain, operate, repair, inspect, protect, remove and replace pipe lines, valves, valve boxes and other gas transmission and distribution facilities, together with other recited terms and conditions, as created in favor of MOUNTAIN FUEL SUPPLY COMPANY by instrument recorded September 19, 1962 as Entry No. 12798, in Book 916, at Page 484 of the Official Records.
25. (Affects PARCEL 1C)
The controlled and/or limited access provisions contained in that certain Warranty Deed (Controlled Access) dated December 1, 1971 wherein WILLIAM H. FENNEY and CHARLOTTE FENNEY, his wife, and ACCOUNTING & MANAGEMENT ASSOCIATES, were the Grantors, and the STATE ROAD COMMISSION OF UTAH was the Grantee, recorded January 10, 1972 as Entry No. 317, in Book 1255, at Page 83 of the Official Records.

(Continued)

26. (Affects PARCEL 1D)
The controlled and/or limited access provisions contained in that certain Warranty Deed (Controlled Access) dated January 14, 1972 wherein CALVIN G. FOX, MARIAN L. FOX, and GERTRUDE F. MORTON were the Grantors, and the STATE ROAD COMMISSION OF UTAH was the Grantee, recorded February 7, 1972 as Entry No. 1622, in Book 1258, at Page 268 of the Official Records.
27. (Affects PARCEL 1D)
A right of way and easement for the purpose of constructing thereon a channel change and appurtenant parts thereof incident to the construction of a freeway known as Project No. I-15-6, together with other recited terms and conditions, as created in favor of the STATE ROAD COMMISSION OF UTAH by instrument recorded February 7, 1972 as Entry No. 1626, in Book 1258, at Page 272 of the Official Records.
28. (Affects PARCEL 1D)
A right of way and easement 20 feet in width to lay, maintain, operate, repair, inspect, protect, remove and replace pipe lines, valves, valve boxes and other gas transmission and distribution facilities, together with other recited terms and conditions, as created in favor of MOUNTAIN FUEL SUPPLY COMPANY by instrument recorded February 28, 1972 as Entry No. 2576, in Book 1260, at Page 503 of the Official Records.
29. (Affects PARCEL 1A)
A right of way and easement for the erection, operation and continued maintenance, repair, alteration, inspection, relocation and replacement of electric transmission and distribution circuits, with the necessary poles, towers, guys, stubs, crossarms, braces and other attachments affixed thereto, for the support of said circuits, together with other recited terms and conditions, as created in favor of UTAH POWER & LIGHT COMPANY by instrument recorded October 20, 1978 as Entry No. 42462, in Book 1690, at Page 756 of the Official Records.
30. (Affects PARCEL 1A)
A right of way and easement 25 feet in width for foot and vehicular traffic, together with other recited terms and conditions, as created in favor of UTAH POWER & LIGHT COMPANY by instrument recorded October 20, 1978 as Entry No. 42463, in Book 1690, at Page 757 of the Official Records.

(Continued)

31. (Affects PARCELS 1D AND 2A)
A right of way and easement 20 feet in width to lay, maintain, operate, repair, inspect, protect, remove and replace pipe line, valves, valve boxes and other gas transmission and distribution facilities, together with other recited terms and conditions, as created in favor of MOUNTAIN FUEL SUPPLY COMPANY by instrument recorded May 17, 1979 as Entry No. 18999, in Book 1744, at Page 826 of the Official Records.
32. (Affects PARCEL 1D)
A right of way and easement 50 feet in width for a channel, together with other recited terms and conditions, as disclosed by Quit Claim Deed dated September 25, 1979 wherein UTAH DEPARTMENT OF TRANSPORTATION was the Grantor, and CALVIN G. FOX and MARIAN L. FOX were the Grantees, recorded November 8, 1979 as Entry No. 43888, in Book 1791, at Page 217 of the Official Records.
33. (Affects PARCEL 1A)
A right of way and easement for the construction, operation and continued maintenance, repair, alteration, inspection, relocation and replacement of underground electric transmission and distribution circuits, with the necessary transformers, transformer pads, pull boxes, service pedestals and other facilities related thereto, together with other recited terms and conditions, as created in favor of UTAH POWER & LIGHT COMPANY by instrument recorded August 13, 1980 as Entry No. 27094, in Book 1852, at Page 783 of the Official Records.
34. (Affects PARCEL 1A)
A right of way and easement for the construction, operation and continued maintenance, repair, alteration, inspection, relocation and replacement of underground electric transmission and distribution circuits, with the necessary transformers, transformer pads, pull boxes, service pedestals and other facilities related thereto, together with other recited terms and conditions, as created in favor of UTAH POWER & LIGHT COMPANY by instrument recorded August 13, 1980 as Entry No. 27095, in Book 1852, at Page 785 of the Official Records.

(Continued)

35. (Affects PARCEL 1A)
A right of way and/or easement for a well and appurtenances, and the diversion of underground water, as disclosed by that certain Certificate of Appropriation of Water recorded March 19, 1982 as Entry No. 6909, in Book 1970, at Page 793 of the Official Records.
36. The rights and interests of the UNITED STATES OF AMERICA, including, but not limited to, the DEPARTMENT OF THE INTERIOR and the BUREAU OF RECLAMATION, as disclosed by or created in the following instruments:
- a. (Affects PARCELS 1A and 1B)
A right of way and easement for the construction, operation, and maintenance of an underground conduit known as the Jordan Aqueduct, Reach 4, Bonneville Unit, Central Utah Project, together with other recited terms and conditions, in favor of the UNITED STATES OF AMERICA, DEPARTMENT OF THE INTERIOR, BUREAU OF RECLAMATION, as disclosed by instrument recorded March 30, 1982 as Entry No. 7925, in Book 1972, at Page 733 of the Official Records, and as amended by that certain instrument recorded August 24, 1983 as Entry No. 25602, in Book 2072, at Page 789 of the Official Records.
- b. (Affects PARCELS 1A and 1B)
The terms, conditions, covenants, easements and recitals contained in that certain Contract Compensating Landowner For Government Use Of Reserved Right-Of-Way recorded September 17, 1982 as Entry No. 23042, in Book 2002, at Page 47 of the Official Records, executed by and between the UNITED STATES OF AMERICA and UTAH VALLEY LAND COMPANY, a Utah Limited Partnership.
- First Amendment to Contract Compensating Land Owner for Government Use of Reserve Right-of-Way recorded September 1, 1983 as Entry No. 26474, in Book 2074, at Page 491 of the Official Records.
- The effects of that certain Relinquishment Of Temporary Use Of Reserved Right-Of-Way executed by the UNITED STATES OF AMERICA and recorded November 30, 1988 as Entry No. 35934, in Book 2560, at Page 380 of the Official Records.

(Continued)

- c. (Affects PARCELS 1A and 1B)
The terms, conditions, covenants, easements and recitals contained in that certain Land Easement Contract recorded September 17, 1982 as Entry No. 23046, in Book 2002, at Page 101 of the Official Records, executed by and between the UNITED STATES OF AMERICA and UTAH VALLEY LAND COMPANY, a Utah Limited Partnership.
 - d. (Affects PARCELS 1A and 1B)
A right of way and easement to construct, reconstruct, operate, and maintain an underground pipeline or pipelines and appurtenant structures, together with other recited terms and conditions, as created in favor of the UNITED STATES OF AMERICA by Warranty Deed of Easement recorded September 17, 1982 as Entry No. 23047, in Book 2002, at Page 112 of the Official Records.
37. The rights and interests of the STATE OF UTAH, including, but not limited to, the UTAH DEPARTMENT OF TRANSPORTATION, as disclosed by or created in the following instruments:
- a. (Affects PARCEL 1B)
A right of way and easement for the purpose of constructing cut and/or fill slopes and appurtenant parts thereof, incident to the construction and grading of the roadway of a highway known as Project No. 202, together with other recited terms and conditions, as created in favor of THE UTAH DEPARTMENT OF TRANSPORTATION by instrument recorded November 7, 1985 as Entry No. 32831, in Book 2259, at Page 734 of the Official Records.
 - b. (Affects PARCEL 1B)
A right of way and easement for the purpose of constructing and maintaining thereon a drainage facility and appurtenant parts thereof, incident to the construction of a highway known as Project No. 202, together with other recited terms and conditions, as created in favor of THE UTAH DEPARTMENT OF TRANSPORTATION by instrument recorded November 7, 1985 as Entry No. 32832, in Book 2259, at Page 736 of the Official Records.

(Continued)

- c. (Affects PARCEL 1B)
A right of way and easement for the purpose of constructing and maintaining thereon a drainage facility and appurtenant parts thereof, incident to the construction of a highway known as Project No. 202, together with other recited terms and conditions, as created in favor of THE UTAH DEPARTMENT OF TRANSPORTATION by instrument recorded November 7, 1985 as Entry No. 32833, in Book 2259, at Page 737 of the Official Records.
- d. (Affects PARCEL 1B)
A right of way and easement for the purpose of constructing and maintaining thereon a drainage facility and appurtenant parts thereof, incident to the construction of a highway known as Project No. 202, together with other recited terms and conditions, as created in favor of THE UTAH DEPARTMENT OF TRANSPORTATION by instrument recorded November 7, 1985 as Entry No. 32834, in Book 2259, at Page 738 of the Official Records.
- e. (Affects PARCEL 1B)
A right of way and easement for the purpose of constructing cut and/or fill slopes and appurtenant parts thereof, incident to the construction and grading of the roadway of a highway known as Project No. 202, together with other recited terms and conditions, as created in favor of THE UTAH DEPARTMENT OF TRANSPORTATION by instrument recorded November 7, 1985 as Entry No. 32835, in Book 2259, at Page 739 of the Official Records.
- f. (Affects PARCEL 1B)
A right of way and easement for the purpose of constructing and maintaining thereon a drainage facility and appurtenant parts thereof, incident to the construction of a highway known as Project No. 202, together with other recited terms and conditions, as created in favor of THE UTAH DEPARTMENT OF TRANSPORTATION by instrument recorded November 7, 1985 as Entry No. 32836, in Book 2259, at Page 740 of the Official Records.

(Continued)

38. (Affects PARCELS 1A and 1D)
The terms, conditions, covenants, rights-of-way, easements, and recitals contained in that certain Right-of-Way Agreement recorded December 29, 1986 as Entry NO. 44966, in Book 2370, at Page 634 of the Official Records.
39. (Affects PARCEL 1C)
The controlled and/or limited access provisions contained in that certain Grant of Access (Controlled Access) dated December 12, 1989 wherein THE UTAH DEPARTMENT OF TRANSPORTATION was the Grantor, and WILLIAM N. JONES and ELEANOR M. JONES were the Grantees, recorded December 13, 1989 as Entry No. 37849, in Book 2650, at Page 488 of the Official Records, as corrected and amended by that certain Grant of Access (Controlled Access) dated May 21, 1990 and recorded June 14, 1990 as Entry No. 18780, in Book 2698, at Page 168 of the Official Records.
40. (Affects PARCEL 1D)
The restrictions and conditions contained in that certain Quit Claim Deed dated November 8, 1979 wherein THE UTAH DEPARTMENT OF TRANSPORTATION was the Grantor, and CALVIN G. FOX and MARIAN L. FOX were the Grantees, recorded September 25, 1979 as Entry No. 43888, in Book 1791, at Page 217 of the Official Records.
41. The effects of that certain Annexation and Development Agreement dated May 2, 1997, executed by and between LEHI CITY, a Utah Municipal Corporation, and UTAH VALLEY LAND COMPANY, a Utah Limited Partnership, recorded May 30, 1997, as Entry No. 41417, in Book 4282, at Page 661 of the Official Records, and that certain Ordinance Adopting A Specific Annexation Policy Declaration For Deerfield Property executed by LEHI CITY and recorded July 25, 1997 as Entry No. 56178, in Book 4328, at Page 13 of the Official Records.
42. (Affects PARCEL 1A)
A right of way and/or easement 25 feet in width for an access road as granted to KNIGHT LAND CORPORATION, JAMES KNIGHT, or their successors in interest, as disclosed by that certain First American Title Insurance Company ALTA Owner's Policy of Title Insurance No. 45194-3 and by that certain Special Warranty Deed recorded October 5, 1995 as Entry No. 67361, in Book 3785, at Page 50 of the Official Records.

(Continued)

43. (Affects PARCELS 1A AND 1B)
A Lease dated April 1, 1993, executed by UTAH VALLEY LAND COMPANY LTD., a limited partnership, as Lessor, and by HOLBROOK FARMS, a partnership, as Lessee, upon the terms, conditions and covenants therein provided, as disclosed by a copy thereof.
47. (Affects PARCEL 2A)
The lien of all general and personal property taxes for the year 1999, and thereafter. General property taxes for the year 1999 are now due and payable in the amount of \$1,255.87, delinquent after November 30, 1999. General property taxes for the year 1998 have been paid. (Serial No. 58-006-0019)
48. (Affects PARCEL 2B)
The lien of all general and personal property taxes for the year 1999, and thereafter. General property taxes for the year 1999 are now due and payable in the amount of \$480.90, delinquent after November 30, 1999. General property taxes for the year 1998 have been paid. (Serial No. 58-006-0040)

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