

WHEN RECORDED MAIL TO:

C. Bradley Flynt
Holland & Hart LLP
P. O. Box 68
Jackson, Wy 83001-0068

File No.: 146987-WHF

**PARTIAL ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF
CULINARY WATER AND SANITARY SEWER DEVELOPMENT AND
SERVICE AGREEMENT**

Dated as of June 23, 2023

between

Benloch Ranch Land Company, LLC, "Assignor"

and

Benloch CPC, LLC, "Assignee"

and

Jordanelle Special Service District, "District"

In Reference to Tax ID Number(s):

00-0021-5556, 00-0021-5557, 00-0021-5558, 00-0021-5559, 00-0021-5719 and 00-0021-6890

**PARTIAL ASSIGNMENT AND ASSUMPTION AND AMENDMENT
OF CULINARY WATER AND SANITARY SEWER
DEVELOPMENT AND SERVICE AGREEMENT**

THIS PARTIAL ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF CULINARY WATER AND SANITARY SEWER DEVELOPMENT AND SERVICE AGREEMENT (“**Agreement**”) is entered into as of this 23 day of ~~March~~^{June}, 2023 (“**Effective Date**”), by and between BENLOCH RANCH LAND COMPANY, LLC, a Utah limited liability company (“**Assignor**”), Benloch CPC, LLC, a Utah limited liability company (“**Assignee**”), and JORDANELLE SPECIAL SERVICE DISTRICT (“**District**”).

RECITALS

A. AJ Fireside Park City LLC, a Delaware limited liability company (“**AJ Fireside**”) Assignor and Jordanelle Special Service District, as District, are parties to that certain Development and Service Agreement dated March 8, 2018, recorded as Entry No. 460031 in the Official Records of Wasatch County, Utah, as partially assigned to Assignor pursuant to that certain Partial Assignment and Assumption of Culinary Water and Sanitary Sewer Development and Service Agreement dated July 2, 2020, recorded as Entry No. 480406 in the Official Records of Wasatch County, Utah (“**Development and Service Agreement**”), a copy of which is attached as Exhibit A.

B. Pursuant to Section 13 of the Development and Service Agreement, the Development and Service Agreement may be assigned by the Property Owner (as defined therein) together with the property to be benefitted by the Development and Service Agreement, and shall be binding on and inure to the benefit of the Property Owner’s successors in interest, transferees, and assigns.

C. Assignor and Assignee are entering into this Agreement to provide for the assignment of Assignor’s rights and delegation of its duties under the Development and Service Agreement to Assignee, and to provide for Assignee’s acceptance of Assignor’s right and assumption of Assignor’s duties and liabilities under the Development and Service Agreement.

D. District is executing this Agreement to acknowledge the assignment of Assignor’s rights and to amend the Development and Service Agreement on the terms and conditions contained below.

NOW THEREFORE, in consideration of the above recitals, the mutual promises contained herein, and other good and valuable consideration, the receipt and adequacy of which are acknowledged, Assignor, Assignee, and District agree as follows:

AGREEMENT

1. Assignment. Assignor hereby grants, conveys, assigns, and transfers to Assignee, as of the Effective Date, all of Assignor’s right, title, and interest in and to, and delegates to Assignee all of Assignor’s duties, obligations, and liabilities in connection with 134 ERUs of bonded capacity in the District’s water conveyance and storage system and sewer system at the Project, as set forth in the Development and Service Agreement (“**Assignment**”).

2. Acceptance and Assumption. Assignee hereby accepts the Assignment and assumes and promises to perform all of Assignor's duties, obligations, and liabilities in connection with 134 ERUs of bonded capacity in the District's water conveyance and storage system and sewer system at the Project, as set forth in the Development and Service Agreement as of and following the Effective Date.

3. Several Liability. Notwithstanding anything to the contrary contained herein or in the Development and Service Agreement, including the provisions of Section 13, from and after the Effective Date, the obligations of Assignor and Assignee under the Development and Service Agreement shall be several in nature. For the avoidance of doubt, a default by Assignor or Assignee, or either party's successor or assign, shall not cause a default under the Development and Service Agreement as to any other party who is not otherwise in default.

4. Amendment. This Agreement may not be altered, waived, or amended except by the written agreement signed by the parties.

5. Governing Law. This Agreement shall be construed and enforced under the laws of the State of Utah.

6. Counterparts. This Agreement may be executed in two or more counterparts each of which will be deemed an original but which together constitute one and the same instrument. Delivery of executed signature pages by facsimile or email transmission shall be effective.

7. Section Headings. The section headings used herein are for reference only and are not intended to interpret, define, or limit the scope of the terms of the Agreement.

[signature page to follow]

IN WITNESS WHEREOF, the parties have each caused this Agreement to be duly executed as of the Effective Date.

ASSIGNOR:

Benloch Ranch Land Company, LLC,
a Utah limited liability company

By: J. Mackay

Name: Jamie Mackay

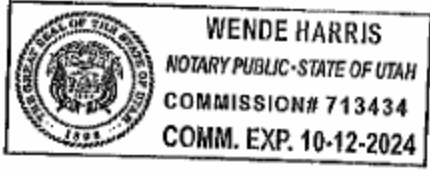
Title: President

STATE OF UTAH §
 §
COUNTY OF SALT LAKE §

The foregoing instrument was acknowledged before me this 24 day of March, 2023, by Jamie Mackay, the President of Benloch Ranch Land Company, LLC, a Utah limited liability company on behalf of such limited liability company.

Wende Harris
Notary Public

My Commission Expires: 10-12-2024



ASSIGNEE:

Benloch CPC, LLC, a Utah limited liability company

By: Cache Private Capital Management, LLC

Its: Manager

By: [Signature]
Name: D. Sean Clark
Title: Manager

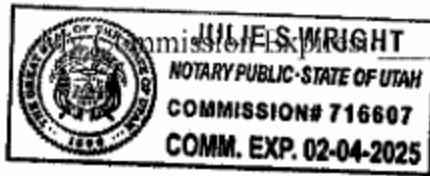
By: [Signature]
Name: Kellen Jones
Title: Manager

STATE OF UTAH _____ §

COUNTY OF UTAH _____ §

The foregoing instrument was acknowledged before me this 28 day of March, 2023, by D. Sean Clark, Manager of Cache Private Capital Management, LLC, as Manager of Benloch CPC, LLC, a Utah limited liability company, who duly acknowledged to me that he executed the same on behalf of such limited liability company.

[Signature]
Notary Public



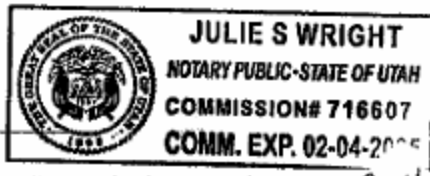
2-4-25

STATE OF UTAH _____ §

COUNTY OF UTAH _____ §

The foregoing instrument was acknowledged before me this 28 day of March, 2023, by Kellen Jones, Manager of Cache Private Capital Management, LLC, as Manager of Benloch CPC, LLC, a Utah limited liability company, who duly acknowledged to me that he executed the same on behalf of such limited liability company.

[Signature]
Notary Public



My Commission Expires: 2.4.25

DISTRICT:

Jordanelle Special Service District

By: [Signature]

Name: Max Covey

Title: General Manager General Manager

By acknowledging this Agreement, the Jordanelle Special Service District does not warrant the title to the Assignor's interest in the Development and Service Agreement, and does not make any representation as to the accuracy of any factual statements or legal conclusions stated or implied herein. Assignee accepts the Assignment based on its own due diligence.

STATE OF Utah §

COUNTY OF Weber §

The foregoing instrument was acknowledged before me this 19th day of June, 2023, by Max Covey, General Manager of Jordanelle Special Service District on behalf of such district.

[Signature]
Notary Public

My Commission Expires: July 12, 2023

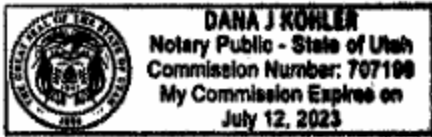


Exhibit A

Development and Service Agreement

[see attached]

4880-8007-8954.v1

Ent 480406 Bk 1300 Pg 627 - 670
PEGGY FOY SULSER, Recorder
WASATCH COUNTY CORPORATION
2020 Jul 06 08:40AM Fee: \$260.00 TC
For: Cottonwood Title Insurance Agency, In
ELECTRONICALLY RECORDED

When Recorded, Return to:

C. Bradley Flynt
Holland & Hart LLP
25 South Willow Street, Suite 200
Jackson, WY 83001
Mail to:
P.O. Box 68
Jackson, WY 83001-0068

EXHIBIT A

CFIF 127718 JTF

Space above for Recorder's use

**PARTIAL ASSIGNMENT AND ASSUMPTION AND
AMENDMENT OF CULINARY WATER AND SANITARY
SEWER DEVELOPMENT AND SERVICE AGREEMENT**

Dated as of July 2, 2020

between

AJ FIRESIDE PARK CITY LLC

and

BENLOCH RANCH LAND COMPANY, LLC

and

JORDANELLE SPECIAL SERVICE DISTRICT

**PARTIAL ASSIGNMENT AND ASSUMPTION AND AMENDMENT
OF CULINARY WATER AND SANITARY SEWER
DEVELOPMENT AND SERVICE AGREEMENT**

THIS PARTIAL ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF CULINARY WATER AND SANITARY SEWER DEVELOPMENT AND SERVICE AGREEMENT ("**Agreement**") is entered into as of this 2nd day of JULY, 2020 ("**Effective Date**"), by and between AJ FIRESIDE PARK CITY LLC, a Delaware limited liability company ("**Assignor**"), BENLOCH RANCH LAND COMPANY, LLC, a Utah limited liability company ("**Assignee**"), and JORDANELLE SPECIAL SERVICE DISTRICT ("**District**").

RECITALS

A. Assignor, as Property Owner, and Jordanelle Special Service District, as District, are parties to that certain Development and Service Agreement dated March 8, 2018 ("**Development and Service Agreement**"), recorded as Entry No. 460031 in the Official Records of Wasatch County, Utah, a copy of which is attached as Exhibit A.

B. Pursuant to Section 13 of the Development and Service Agreement, the Development and Service Agreement may be assigned by the Property Owner together with the property to be benefitted by the Development and Service Agreement, and shall be binding on and inure to the benefit of the Property Owner's successors in interest, transferees, and assigns.

C. Assignor and Assignee are entering into this Agreement to provide for the assignment of Assignor's rights and delegation of its duties under the Development and Service Agreement to Assignee, and to provide for Assignee's acceptance of Assignor's right and assumption of Assignor's duties and liabilities under the Development and Service Agreement.

D. District is executing this Agreement to acknowledge the assignment of Assignor's rights and to amend the Development and Service Agreement on the terms and conditions contained below.

NOW THEREFORE, in consideration of the above recitals, the mutual promises contained herein, and other good and valuable consideration, the receipt and adequacy of which are acknowledged, Assignor, Assignee, and District agree as follows:

AGREEMENT

1. **Assignment.** Assignor hereby grants, conveys, assigns, and transfers to Assignee, as of the Effective Date, all of Assignor's right, title, and interest in and to, and delegates to Assignee all of Assignor's duties, obligations, and liabilities in connection with 540 ERUs of bonded capacity in the District's water conveyance and storage system and sewer system at the Project, as set forth in the Development and Service Agreement ("**Assignment**").

2. Acceptance and Assumption. Assignee hereby accepts the Assignment and assumes and promises to perform all of Assignor's duties, obligations, and liabilities in connection with 540 ERUs of bonded capacity in the District's water conveyance and storage system and sewer system at the Project, as set forth in the Development and Service Agreement as of and following the Effective Date.

3. Several Liability. Notwithstanding anything to the contrary contained herein or in the Development and Service Agreement, including the provisions of Section 13, from and after the Effective Date, the obligations of Assignor and Assignee under the Development and Service Agreement shall be several in nature. For the avoidance of doubt, a default by Assignor or Assignee, or either party's successor or assign, shall not cause a default under the Development and Service Agreement as to any other party who is not otherwise in default.

4. Amendment. This Agreement may not be altered, waived, or amended except by the written agreement signed by the parties.

5. Governing Law. This Agreement shall be construed and enforced under the laws of the State of Utah.

6. Counterparts. This Agreement may be executed in two or more counterparts each of which will be deemed an original but which together constitute one and the same instrument. Delivery of executed signature pages by facsimile or email transmission shall be effective.

7. Section Headings. The section headings used herein are for reference only and are not intended to interpret, define, or limit the scope of the terms of the Agreement.

[signature page to follow]

IN WITNESS WHEREOF, the parties have each caused this Agreement to be duly executed as of the Effective Date.

ASSIGNOR:

AJ Fireside Park City LLC,
a Delaware limited liability company

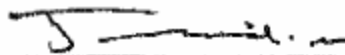
By: Jordanelle Reservoir, LLC, a
Wyoming limited liability company, its
Managing Member

By: 
Name: Jamie Mackay
Title: President

ASSIGNEE:

Benloch Ranch Land Company LLC,
a Utah limited liability company

By: Jordanelle Reservoir, LLC, a
Wyoming limited liability company, its
Manager

By: 
Name: Jamie Mackay
Title: President

DISTRICT:

Jordanelle Special Service District

By: _____
Name: Max Covey
Title: General Manager

By acknowledging this Agreement, the Jordanelle Special Service District does not warrant the title to the Assignor's interest in the Development and Service Agreement, and does not make any representation as to the accuracy of any factual statements or legal conclusions stated or implied herein. Assignee accepts the Assignment based on its own due diligence.

[acknowledgement to follow]

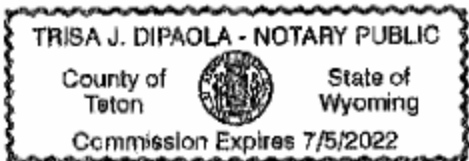
STATE OF Wyoming §
 §
COUNTY OF Teton §

The foregoing instrument was acknowledged before me this 30th day of June, 2020, by Jamie Mackay, the President of Jordanelle Reservoir, LLC, a Wyoming limited liability company, the Managing Member of AJ Fireside Park City LLC, a Delaware limited liability company on behalf of such limited liability company.

Trisa J. Dipaola

Notary Public

My Commission Expires: 7/5/2022



STATE OF Wyoming §
 §
COUNTY OF Teton §

The foregoing instrument was acknowledged before me this 30th day of June, 2020, by Jamie Mackay, President of Jordanelle Reservoir, LLC, a Wyoming limited liability company, the Manager of Benloch Ranch Land Company LLC, a Utah limited liability company on behalf of such limited liability company.

Trisa J. Dipaola

Notary Public

My Commission Expires: 7/5/2022



STATE OF _____ §
 §
COUNTY OF _____ §

The foregoing instrument was acknowledged before me this _____ day of _____, 2020, by Max Covey, General Manager of Jordanelle Special Service District on behalf of such district.

Notary Public

My Commission Expires: _____

IN WITNESS WHEREOF, the parties have each caused this Agreement to be duly executed as of the Effective Date.

ASSIGNOR:

AJ Fireside Park City LLC,
a Delaware limited liability company

By: Jordanelle Reservoir, LLC, a
Wyoming limited liability company, its
Managing Member

By: _____
Name: Jamie Mackay
Title: President

ASSIGNEE:

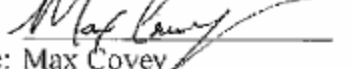
Benloch Ranch Land Company LLC,
a Utah limited liability company

By: Jordanelle Reservoir, LLC, a
Wyoming limited liability company, its
Manager

By: _____
Name: Jamie Mackay
Title: President

DISTRICT:

Jordanelle Special Service District

By: 
Name: Max Covey
Title: General Manager

By acknowledging this Agreement, the Jordanelle Special Service District does not warrant the title to the Assignor's interest in the Development and Service Agreement, and does not make any representation as to the accuracy of any factual statements or legal conclusions stated or implied herein. Assignee accepts the Assignment based on its own due diligence.

[acknowledgement to follow]

STATE OF _____ §

COUNTY OF _____ §

The foregoing instrument was acknowledged before me this _____ day of _____, 2020, by Jamie Mackay, the President of Jordanelle Reservoir, LLC, a Wyoming limited liability company, the Managing Member of AJ Fireside Park City LLC, a Delaware limited liability company on behalf of such limited liability company.

Notary Public

My Commission Expires: _____

STATE OF _____ §

COUNTY OF _____ §

The foregoing instrument was acknowledged before me this _____ day of _____, 2020, by Jamie Mackay, President of Jordanelle Reservoir, LLC, a Wyoming limited liability company, the Manager of Benloch Ranch Land Company LLC, a Utah limited liability company on behalf of such limited liability company.

Notary Public

My Commission Expires: _____

STATE OF Utah §

COUNTY OF Wasatch §

The foregoing instrument was acknowledged before me this 22 day of June, 2020, by Max Covey, General Manager of Jordanelle Special Service District on behalf of such district.

[Signature]
Notary Public

My Commission Expires: July 12, 2023

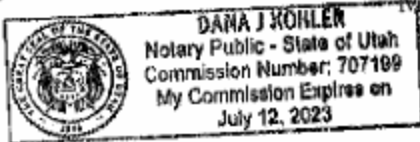


Exhibit A
Development and Service Agreement
[see attached]

Ent 460031 Bk 1242 Pg 1847-1882
Date: 23-JAN-2019 11:56:49AM
Fee: \$182.00 Check Filed By: TC
PEGGY FOY SULSER, Recorder
WASATCH COUNTY CORPORATION
For: JORDANELLE SPECIAL SERVICE DIST
RICT

Project/Subdivision: Benloch Ranch

Developer: AJ Fireside Park City, LLC

**JORDANELLE SPECIAL SERVICE DISTRICT
CULINARY WATER AND SANITARY SEWER
DEVELOPMENT AND SERVICE AGREEMENT**

THIS DEVELOPMENT AND SERVICE AGREEMENT ("Agreement"), is made and entered into effective this 8th day of March, 2018, by and between JORDANELLE SPECIAL SERVICE DISTRICT, a political subdivision of the State of Utah (the "District"), and AJ FIRESIDE PARK CITY, LLC a Delaware limited liability company (the "Developer"). The District and the Developer are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

A. Pursuant to U.C.A. Sections 17D-1-101 *et. seq.* the District is authorized, among other things, to acquire works, facilities and improvements necessary or convenient to the full exercise of the District's powers, and to operate, control, maintain, and use those works and facilities and improvements, and to enter into contracts that the District considers necessary, convenient, or desirable to carry out the District's purposes.

B. The Developer is developing a real estate project known as Benloch Ranch (the "Project") on land owned by the Developer, said land being more particularly described in EXHIBIT "A" attached hereto and incorporated by reference herein (the "Project Property").

C. The Developer is developing the Project within the service area of the District in multiple phases (each a "Phase") and is desirous of obtaining culinary water and sanitary sewer services from the District for each such Phase and the Project as a whole.

D. Developer's predecessors participated in Special Assessment Bonds through which the District installed some of its water and sewer systems. As a result of these payments, Developer is entitled to 1,989 connections to the District's sewer collection and treatment system, and 1,384 connections to the District's culinary water conveyance and storage system. Developer is not entitled to any connections to the culinary water treatment and production system.

E. Developer has reserved from the District's water rights or interests, subject to continued annual payments prior to water connection, sufficient water rights or interests for 1,989 ERUs (1,790.1 acre-foot).

F. The District is willing to provide culinary water and sanitary sewer services for the Project and its various Phases in conformance with and subject to the provisions of this Agreement and the rules and regulations of the District.

G. This Agreement contains various general requirements and conditions for the design, construction and installation of the culinary water and sanitary sewer systems to be developed in connection with the Project which supplement the District's rules and regulations, and sets forth the

procedures governing the District's review, approval, inspection and acceptance of said systems as a condition to the District providing retail culinary water and sanitary sewer services to the Project and its various Phases.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. PROJECT SYSTEMS

(a) Project Systems Defined. The project systems required to be constructed and installed by the Developer shall include the Culinary Water System and the Sanitary Sewer System (sometimes referred to herein collectively as the "Project Systems"), each described as follows:

(1) Culinary Water System. The Project "Culinary Water System" shall include all culinary water transmission lines extending from the prescribed point of connection with the District's existing culinary water system that are necessary in providing culinary water service to the Project, all internal culinary water main lines and individual service lines within each Phase of the Project, and within and with respect to each Phase of the Project, all water meters and meter boxes, all necessary valves and valve boxes, all required pumps and pump stations, all pressure regulation systems, all culinary water system manholes, and all other pipes, fittings, equipment and facilities necessary to enable the District to provide culinary water service within the Project.

(2) Sanitary Sewer System. The Project "Sanitary Sewer System" shall include all sewer transmission lines extending from the prescribed point of connection with the District's existing sanitary sewer system which are necessary in providing sanitary sewer service to the Project, all internal sewer main lines and all individual service lines within each Phase of the Project, and within and with respect to each Phase of the Project, all sewer valves and valve boxes, all sewer pumps and pump stations, all pressure regulation systems, all sewer system manholes, and all other pipes, fittings, equipment and facilities necessary to enable the District to provide sanitary sewer collection and treatment services within the Project.

(b) Project System Extensions. In order to maintain the contiguity of the District's culinary water and sanitary sewer systems as property develops within the District, each of the Project Systems within the Project Property shall be constructed and installed by the Developer either within dedicated public streets or existing utility easements and/or within new utility easements granted by the Developer to the District as provided in Section 1(d)(3) below, in either case so as to extend to the outer boundaries of the Project Property, as directed by the District.

(c) Design of Project Systems. The Project Systems shall be designed, constructed, and installed in strict conformance with the requirements of this Agreement, the District's Design Standards, Construction Specifications and Standard Drawings, and all applicable law. The Project Systems shall be designed, constructed, and installed by Developer at its sole cost and expense.

(d) Representation of Ownership of Project Property; Dedication and Easements. The Developer represents that:

(1) Developer is the owner of the property upon which the Project is being developed and for which services are being requested of the District.

(2) The Project Systems required for the Project shall be installed in streets dedicated or to be dedicated as public streets and/or within public easements and rights-of-way which have been granted or shall be granted to the District in conformance with the requirements of Subsection (3) below, prior to the transfer of the Project Systems to the District as provided in Section 9. For any portion of the Project Systems to be installed on property that is not part of the Project Property, and not part of existing public streets or public utility easements, the Developer shall acquire and grant easements to the District in conformance with the requirements of Subsection (3) below, prior to the commencement of construction.

(3) If Project Systems are to be constructed and installed outside of a public street or existing dedicated public utility easement, the Developer, at no cost to the District, shall obtain and grant to the District such perpetual public utility easements and rights-of-way as shall be necessary for the District to own, manage, operate, maintain, repair and replace the Project Systems to be situated within said easements. In order to facilitate the District's long term maintenance and repair of those portions of the Project Systems which are to be constructed and installed within new public utility easements, the Developer agrees as follows:

(A) The location and width of any new public utility easement to be granted to the District for the Project Systems shall be as specified by the District; except that if any such easement is to be situated between two permanent structures, such easement shall be a minimum of thirty feet (30') in width; and the Developer shall require, in the form of a restrictive covenant in the deed to the adjoining lots, or by other legal means, that the area within the easement between the two structures be left open without fencing or other encumbrance, and that no vegetation other than turf grass be allowed to be planted within the area of said easement.

(B) Subject to the provisions of Subsection (A) immediately above, the District, at its discretion, may require that the area of any public utility easement, or a portion thereof, shall be surfaced with asphalt, poly or other surfacing material capable of supporting heavy duty truck traffic, as specified by the District. If such special surfacing is required, the area to be surfaced shall be finished to a minimum width of ten feet (10'), and the Project Systems beneath the surface shall be covered to such depth as shall be specified by the District.

(C) All such grants of easement shall be in form and substance acceptable to the District, and shall be executed and recorded by the Developer at its sole expense prior to transfer of the Project Systems to the District as provided in Section 9 herein.

2. SYSTEM IMPACTS AND IMPACT FEES

(a) Pursuant to the District's current water and sewer impact fee analyses, the District will assess water and sewer impact fees against the Project's use of water and sewer capacity, measured in Equivalent Residential Units ("ERUs"). All impact fees shall be payable, in full, prior to the Developer's application for a building permit from Wasatch County. The Developer understands and agrees that the District will not approve the issuance of a building permit until all required impact fees and other fees required by this Agreement are paid in full.

(b) Based on the most recent preliminary design drawings prepared by the Developer, the Project will use 1,919.2 ERUs of capacity in the District's water system. The Developer's predecessor

participated in past Special Assessment Bonds, which funded certain water conveyance and storage infrastructure. Based on that participation, the first 1,384 ERUs in the Project will be charged the lower, "Bonded" rate for the water conveyance and storage portion of the District's water impact fee. As of the date of this Agreement, that lower, "Bonded" rate is \$0 per ERU. After building permits have been issued for the first 1,384 ERUs in the Project, additional ERUs in the Project will be charged the higher, "Unbonded" rate for the water conveyance and storage portion of the water impact fee. As of the date of this Agreement, that higher, "Unbonded" rate is \$3,224 per ERU.

(c) The Special Assessments paid by Developer's predecessor did not fund any water production or treatment infrastructure. Accordingly, all ERUs in the Project will be charged the higher, "Unbonded" rate for the water production and treatment portion of the water impact fee. As of the date of this Agreement, that higher, "Unbonded" rate is \$4,347 per ERU.

(d) Based on the most recent preliminary design drawings prepared by the Developer, the Project will use 1,954.7 ERUs of capacity in the District's sewer system. The Developer's predecessor participated in past Special Assessment Bonds, which funded certain sewer collection and treatment infrastructure. Based on that participation, the Developer is entitled to 1,989 ERUs of sewer capacity at the lower, "Bonded" sewer impact fee rate. As of the date of this Agreement, that lower, "Bonded" rate is \$0 per ERU.

(e) Final calculation of system impacts and impact fees will be based on approved Final Plans for each Phase. Impact fees will be assessed at the rates in effect at the time Developer applies for a building permit.

3. WATER RIGHTS, WATER SOURCE, WILL SERVE

(a) The Developer must provide to the District water rights or shares sufficient to satisfy the District's water service requirements for the Project. Based on the most recent preliminary design drawings prepared by the Developer, the Project will require 1,733 acre-feet of water. The final calculation of water required for each Phase of the Project will be based on the Final Plan for each such Phase.

(b) Pursuant to two Water Reservation Agreements dated January 18, 2018, the Developer has previously reserved the right to use water rights or interests owned by the District, in the total amount of 1,790.1 acre-feet. The Developer shall pay to the District all water reservation fees as and when required by those Water Reservation Agreements. If the Developer does not timely pay any unpaid reservation fees, the District may terminate this Agreement in its sole discretion and in any event, the District is not required to perform any obligations under this Agreement if Developer is in breach of either Water Reservation Agreement.

(c) The Developer hereby: (i) recognizes the legal authority of the District to impose a water right exaction for the Project; (ii) acknowledges that there is a legitimate District interest in requiring the exaction of water rights to enable the District to provide water service to the Project; (iii) acknowledges that Developer has reviewed with the District the basis and methodology in quantifying the Water Rights required for the Project; (iv) acknowledges and agrees that the exaction of Water Rights imposed hereunder is roughly proportional, both in nature and extent, to the impact of the water service requirements of the Project upon the District; (v) knowingly accepts and agrees to be bound by the quantification of the Water Rights as set forth herein; and (vi) affirmatively waives any right to challenge

or seek other recourse as to the validity and fairness of the quantification of the Water Rights required hereunder.

(d) Following execution of this Agreement, the District will provide the Developer with a "will serve" letter, indicating the District's commitment to provide water and sewer services to the Project, subject to the terms and conditions of this Agreement. Such commitment is and will be expressly conditioned on the Developer's compliance with this Agreement and the two January 18, 2018 Water Reservation Agreements.

4. FINAL PLAN

(a) Following the execution of this Agreement and approval of preliminary plans for each given Phase of the Project by the Wasatch County Planning Commission, the Developer shall prepare and submit to the District a final set of construction drawings, plans and profiles for such Phase (each, a "Final Plan" and collectively, the "Final Plans"), in conformance with the following:

(1) Each Final Plan shall comply with the District's Design Standards, Construction Specifications and Standard Drawings.

(2) Each Final Plan submittal shall be reviewed internally by the District and in consultation with its consulting engineer and attorney. The Developer shall cooperate with the District in revising and conforming the Final Plan to the requirements of the District and its engineer. The Developer acknowledges that the District is not bound by any review or comment by the District on any preliminary design drawings for the Project provided by the Developer. The District may approve or deny a Final Plan in its sole discretion.

(3) Each Final Plan must be approved in writing by the District and designated Wasatch County officials prior to holding the pre-construction meeting required to be held pursuant to Section 6(a) herein. In no event shall any construction or installation of the Project Systems within a given Phase be commenced by the Developer or its contractors without the applicable Final Plan being approved by the District in writing.

(b) Based on its review of the applicable Final Plan, the District will calculate an Inspection and Connection Fee (the "Inspection Fee"), to be assessed on the applicable Phase. The Inspection Fee is to cover the costs incurred by the District in conducting necessary inspections of the Project Systems to be constructed in connection with such Phase. The Developer must pay the Inspection Fee to the District before the District will approve the applicable Final Plan.

(c) The District shall deliver the Final Plan, as approved in writing by the District and Wasatch County, to the Utah Division of Drinking Water for its review and approval. Upon compliance with all Division of Drinking Water regulations, the Division of Drinking Water shall issue an operating permit to the District, which permit must be issued prior and as a condition to the District providing water and sanitary sewer service to the applicable Phase as provided in Section 9(b).

(d) A copy of each fully approved Final Plan must be filed with the District and the Wasatch County Building Department by the Developer after receiving Final Plan approval from the District.

5. SYSTEM IMPROVEMENTS

(a) If the approved Final Plan for any Phase includes the construction of any system-level improvements, the Developer may be entitled to a credit against impact fees that would otherwise be charged in connection with that Phase. If the amount of the credit exceeds the amount of the impact fees that would otherwise be charged in connection with that Phase, the Developer and District may enter into an addendum to this Agreement providing for reimbursement to the Developer over time as impact fees are collected on subsequent projects. Any such reimbursement obligation will sunset and terminate after ten years.

(b) Any credits due under this section shall be calculated separately for each component of the District's impact fees. For example, if the Developer constructs water storage or conveyance improvements in connection with a Phase, any credit will only be applied to the water storage or conveyance portion of the water impact fee that the Developer would otherwise be charged in connection with that Phase. Such a credit will not offset the water production and treatment portion of the Developer's water impact fee, or the sewer impact fee. Similarly, any reimbursements due to Developer under an addendum to this Agreement will only be made from the same component of impact fees for which Developer has a credit. For example, if the Developer is entitled, under an addendum to this Agreement, to reimbursement for a credit arising from construction of system-level water conveyance and storage improvements, the District will only provide reimbursement to the Developer from the water conveyance and storage portion of the water impact fees collected from subsequent projects.

6. CONSTRUCTION OF PROJECT SYSTEMS

(a) Pre-construction Meeting. After receiving approval by the District of a Final Plan and prior to the commencement of construction of the Project Systems for a given Phase, the Developer and its contractors shall be required to attend a pre-construction meeting, as scheduled by the District, to be attended by the Developer and its contractors, District personnel and its consulting engineers, building officials of Wasatch County, and others as determined by the District or the Developer, for the purpose of reviewing the terms and provisions of this Agreement and the applicable provisions of the District's rules and regulations, coordinating the construction and responding to questions. The Developer shall deliver to the District a CD containing the CAD file for the applicable Phase at the pre-construction meeting.

(b) Governmental Agency Permits. Prior to commencement of construction of the Project Systems for a given Phase, the Developer shall, at its sole cost and expense, secure, or cause to be secured, any and all permits which may be required by any other governmental agency having jurisdiction over the work.

(c) Insurance. During the period beginning with commencement of any construction work related to the Project Systems in connection with any Phase, and ending on the date that is the end of the warranty period, the Developer shall furnish, or cause to be furnished, to the District satisfactory certificates of insurance from reputable insurance companies evidencing death, bodily injury and property damage insurance policies in the amount of Two Million Dollars (\$2,000,000) single limit, naming the District as an additional insured. Certificates of insurance shall be submitted to the District at the Pre-construction Meeting referenced in Section 6(a). The Developer shall require that all contractors performing work in connection with the Project Systems shall be obligated to maintain adequate worker's compensation insurance and public liability coverage. The Developer shall not commence any work in

connection with the construction and installation of the Project Systems until the required certificates of insurance have been submitted to the District.

(d) Notice to Proceed with Construction. At such time as: (i) Developer has paid all required impact fees as required in Section 2, (ii) District has approved and executed a Final Plan as required in Section 4(a), (iii) Developer has paid the Inspection Fee required in Section 4(b), (iv) Developer has delivered the CD containing the CAD file for the Project as required in Section 6(a), (v) Developer has obtained all required governmental agency permits as required in Section 6(b), (vi) Developer has delivered the certificates of insurance as required in Section 6(c), and (vii) Developer has posted the Improvement Assurance required pursuant to Section 10(b), the District shall issue a "Notice to Proceed with Construction."

(e) Construction.

(1) The Developer shall be required to furnish all materials and equipment as shall be necessary for the construction and installation of the Project Systems for each Phase.

(2) The Project Systems shall be constructed and installed by the Developer, at Developer's sole cost and expense, in accordance with the District's Design Standards, Construction Specifications and Standard Drawings, or otherwise as approved by the District in writing.

(3) The Developer agrees that all work performed in connection with the construction and installation of the Project Systems shall be of the highest quality and be performed in a safe, workmanlike manner.

(4) The Developer shall comply with all applicable federal, state and local laws, statutes, ordinances, rules and regulations pertaining to the Developer's activities relating to the design, construction and installation of the Project Systems, and any portion thereof, including, without limitation, all County ordinances and the District's rules and regulations.

(5) District officials and its engineers shall have the reasonable right of access to the Project and any portion thereof during the period of construction and during the Warranty Period addressed in Section 10 herein, to inspect and observe the Project Systems, and any work thereon, and for all other purposes necessarily incident to this Agreement

(6) District representatives will comply with the Developer's standard safety rules while on the Project site.

(f) Periodic Inspection, Testing and Approvals.

(1) The District and its engineers may perform periodic inspections and testing of the Project Systems while the same are being installed by the Developer or its contractors.

(2) No work on Project Systems requiring any excavation shall be covered over unless and until the same has been inspected and approved by the District's representatives or other governmental entities having jurisdiction over the particular work involved. If any excavation is backfilled prior to inspection, the Developer, upon request from the District, shall be obligated to re-open the trench for inspection and the same shall not be re-covered until the appropriate inspections have been performed and all required approvals have been received.

(3) The District shall conduct such tests as it shall deem necessary, and all tests specified by the District's engineer to be performed shall be at the Developer's sole cost and expense in conformance with the provisions of Section 4(b) herein.

(4) The Developer shall promptly repair and/or replace any work and /or materials found by the District during the course of its inspections to be defective or which is otherwise not in conformity with the District's design standards and specifications, as required by the District consistent with the Final Plan approved by the District, all at Developer's sole cost and expense.

(5) The Developer shall promptly correct and/or redo any work that fails to conform to the requirements of the District's construction standards and specifications, and shall remedy any defects due to faulty materials, equipment, or workmanship, as required by the District, at Developer's sole cost and expense.

(g) Maintenance and Up-keep During Construction. During construction of the Project Systems, Developer shall keep, or shall cause its representatives, agents and contractors, to keep the Project and all affected public streets free and clear from any unreasonable accumulation of debris, waste materials, and any nuisances arising from the construction of the Project Systems, and shall contain construction debris and implement reasonable dust control measures so as to minimize scattering via wind and water.

(h) Completion of Construction; Final Construction Approval.

(1) After completion of construction of the Project Systems for any given Phase, or any portion thereof, the District shall perform an inspection (the "Final Completion Inspection"). The Developer shall cooperate with the District in completing any punch-listed items identified during the Final Completion Inspection as a condition to the District's approval thereof. All County approvals shall be obtained as a condition precedent to District approval.

(2) The actual interconnection of the Project Systems with the District's main water and sanitary sewer outfall lines shall be done by the Developer under the direct supervision of the District.

(3) At such time as the Developer has fully completed and the District has finally approved the punch-listed items identified in the Final Completion Inspection for a given Phase, and all Project Systems constructed within or in connection with such Phase have been interconnected to the District's main water and sanitary sewer outfall lines, to the District's satisfaction, the District shall issue its final approval on all construction within such Phase ("Notice of Final Construction Approval").

(4) The Improvement Assurance Warranty Period set forth in Section 10 shall commence to run upon the issuance by the District of the Notice of Final Construction Approval for such Phase.

(5) Subsequent to the issuance of the Notice of Final Construction Approval, the District shall prepare or cause to be prepared, or the District, at its sole discretion, may cause the Developer to prepare or cause to be prepared, a minimum of four sets of final "as-built" drawings for all Project Systems constructed within or in connection with a given Phase. If the as-builts are prepared by the District, the Developer shall pay for the preparation of the as-builts as billed by the District. Furthermore, if the District prepares the as-builts by hiring a consultant, then the selection of such a consultant shall be by mutual agreement between the District and the Developer. The District shall retain two set of as-builts, one set shall be delivered to the Developer, and one set to the Utah Division of Drinking Water. In addition, the Developer shall submit another set of electronic as-built drawings to the District in both

.dwg and .pdf formats. The .dwg files must be located horizontally and vertically in the *NAD 1983 StatePlane Utah Central FIPS 4302 (US Feet)* coordinate system. The Developer shall provide to the District an itemization of all construction costs expended by the Developer in connection with the construction of the Project Systems for each Phase, which information the District is required by its auditors to obtain for District audit purposes.

7. **FINAL PLAT.** The District shall execute the final mylar plat ("Final Plat") for each Phase of the Project prior to the recording thereof by the Developer. Upon completion and recording of the Final Plat for any Phase of the Project, the Developer shall deposit two (2) copies of the fully-executed Final Plat with the District.

8. **FINAL ACCEPTANCE OF THE PROJECT PHASES.** The District shall issue its notice of final acceptance of the Project Systems ("Notice of Final Acceptance") for each Phase of the Project, upon satisfaction of the following:

- (a) The issuance of a Notice of Final Construction Approval for such Phase;
- (b) Receipt by the District of the applicable Final Plat; and
- (b) Receipt of appropriate lien releases for all Project Systems constructed in connection with such Phase, and portions thereof.
- (c) Payment in full of all Impact Fees and all other fees and charges due and owing in connection with such Phase.

9. **TITLE TRANSFER; OPERATION AND MAINTENANCE; SERVICE**

(a) Transfer of Title to Project Systems to the District. The Notice of Final Acceptance, upon issuance, shall be a written acknowledgment by the Parties that all of Developer's right, title, estate and interest in and to the applicable Project Systems is deemed transferred by the Developer to the District and that the District thereby accepts and assumes the perpetual obligation of operation, maintenance, repair and replacement of the Project Systems. Title transfer and the resulting obligations of the District as set forth herein shall be expressly subject to the Developer's Improvement Assurance obligations set forth in Section 10 herein. The Project Systems deemed transferred to and accepted by the District are delineated as follows:

(1) Culinary Water System. The District shall take title to and thereafter own, operate, maintain, repair, replace and be responsible for all aspects of the Culinary Water System within the applicable Phase up to and including the water meter and meter box on each lot within such Phase. The individual lot owners shall own, operate, maintain, repair, replace and be responsible for the water service lateral and all related culinary water facilities and equipment serving their lot beginning at lot owner's point of connection at the water meter.

(2) Sanitary Sewer System. The District shall take title to and thereafter own, operate, maintain, repair, replace and be responsible for all aspects of the Sanitary Sewer System within the applicable Phase up to the point of connection of the service lateral serving each lot with the sanitary sewer main line in the street. The individual lot owners shall own, operate, maintain, repair, replace and be responsible for the connection to the sanitary sewer main line and the connection at the main line, and all related sewer facilities and equipment serving their lot on the lot owner's side of the connection.

(b) Service Connections. The Developer shall not install any service connections to the Project Systems within a Phase before the District issues the Notice of Final Acceptance for such Phase.

(c) Obligation to Provide Service. Upon compliance with all of the terms and conditions set forth in this Agreement, and with all other applicable requirements of the District, and subject to the provisions of Section 10 herein, the District shall be obligated to provide culinary water service and sanitary sewer service to the individual owners of lots within the Project on the same basis as all other similarly situated customers within the service area of the District in accordance with the rules, regulations, and rate schedules of the District. Service will be subject to the payment of service fees.

10. WARRANTY OF CONSTRUCTION; IMPROVEMENT ASSURANCE

(a) Improvement Assurance Warranty; Warranty Period. The Developer shall warrant and guaranty that the Project Systems constructed within or in connection with each Phase shall be free of defects in materials or workmanship for a period of one (1) year from the date of commencement of the Improvement Assurance warranty period as provided in Section 6(h)(4) herein (the "Warranty Period").

(1) If at any time during the Warranty Period any materials or workmanship furnished by the Developer shall prove defective or be found in disrepair, Developer shall, upon written notice from the District, promptly repair or replace the defective materials and/or work to the satisfaction of the District.

(2) During the Warranty Period, the Developer shall be required to keep all manholes, valve and meter boxes, drains and lines in good repair and free from all rock, dirt and other debris in order to assure the District has unobstructed access for periodic inspections during the Warranty Period.

(b) Improvement Assurance. The Developer's Improvement Assurance warranty obligation hereunder shall be secured by the posting of required bonds with Wasatch County. Notwithstanding any law or ordinance to the contrary, Developer acknowledges and agrees that the District is an intended third party beneficiary of all performance, payment, warranty, and other bonds posted with Wasatch County, in connection with the Project.

(c) Prior to the end of the Warranty Period for a given Phase, the District shall perform a final inspection of the Project Systems (the "Final Warranty Inspection"). The Final Warranty Inspection may include, but not be limited to a televised inspection of all sanitary sewer lines within the applicable Phase. The Developer shall be required to repair or replace any defective materials and/or work then existing related to the applicable Project Systems to the satisfaction of the District. Upon completion of the Final Warranty Inspection and final approval by the District, the District shall approve the release of bonds by Wasatch County.

11. INDEMNIFICATION. The Developer hereby agrees to indemnify and hold the District harmless from and against any and all liability, loss, damage, costs, or expenses, including reasonable attorney's fees and court costs, arising from or as a result of the death of any person or any accident, injury, loss, or damage whatsoever caused to any person or to the property of any person as a result of construction activities by the Developer, its agents, employees or contractors, and any claim by any contractor or other person for any amounts due and owing by the Developer to said contractor or person. The Developer shall not be responsible for, and this indemnity shall not apply to (i) any negligent acts or omissions of the District, or of its agents, employees or contractors, or (ii) any liability, loss, damage, costs or expenses, including attorney's fees and court costs, arising in connection with any work

performed by third-parties, such as public or private utility companies, that are not under the control of the Developer. At the end of the Warranty Period provided for in Section 10 herein, and the District's final approval and acceptance of the Project Systems, the indemnity obligations of the Developer set forth herein shall cease to apply with respect to any work or activity performed by the Developer, its agents, employees or contractors on or after that date.

12. **DEFAULT.** In the event Developer fails to perform its obligations hereunder or comply with the terms and provisions hereof, and such failure remains uncured for a period of thirty (30) days (the "Cure Period"), after receiving written notice of default from the District, and provided that (i) such default cannot reasonably be cured within the Cure Period, and (ii) the Developer shall have commenced to cure such default within such Cure Period and thereafter uses reasonable efforts to cure the same, then the Cure Period shall be extended for so long as shall be required for the Developer to exercise reasonable efforts to cure the default. If however, the default remains uncured for a period of one hundred twenty (120) days in the aggregate, then the District may, at its election, pursue all rights and remedies which it may have at law and in equity, including but not limited to injunctive relief, specific performance and/or damages, and termination of the Agreement.

13. **ASSIGNABILITY.** With the written approval of the District, the Developer may assign its rights and delegate its duties hereunder to a third party purchaser of all or a portion of the Project, subject to the terms and provisions of this Agreement. In the event of an assignment, the assignee shall be jointly and severally liable with the Developer for the performance of each and every obligation of the Developer contained in this Agreement, unless, prior to the assignment, an agreement satisfactory to the District, delineating and allocating between the Developer and the assignee the various rights and obligations of the Developer hereunder has been approved by the District. Prior to any assignment, the Developer shall obtain and deliver to the District a written statement executed by the assignee, duly acknowledged by a notary public, wherein the assignee acknowledges that it has reviewed and is familiar with the terms and provisions of this Agreement, and agrees to be bound hereby.

14. MISCELLANEOUS PROVISIONS

(a) **Notice.** All notices required or desired to be given hereunder shall be in writing and shall be deemed to have been given on the date of personal service upon the Party for whom intended, or if mailed, by certified mail, return receipt requested, postage prepaid, and addressed to the Parties at the following addresses:

TO THE DISTRICT:

Jordanelle Special Service District
P.O. Box 519
Heber City, Utah 84032

TO THE DEVELOPER:

AJ Fireside Park City, LLC
2780 North Moose Wilson Road
Wilson, Wyoming 83014

Any Party may change its address for notice hereunder by giving written notice to the other Party in accordance with the provisions of this Section.

(b) Attorney's Fees. The Parties each agree that should they default in any of the covenants or agreements contained herein, the defaulting Party shall pay all costs and expenses, including reasonable attorney's fees and court costs, which may arise or accrue from the enforcement of this Agreement, or in pursuing any remedy provided for hereunder or by the statutes, or other laws of the State of Utah, whether such remedy is pursued by filing suit or otherwise, and whether such costs and expenses are incurred with or without suit or before or after judgment.

(c) Entire Agreement. This Agreement, together with the Exhibits attached hereto, and the documents referenced herein, contain the entire agreement by and between the Parties with respect to the subject matter hereof, and supersede any prior promises, representations, warranties, inducements or understanding between the Parties which are not contained herein.

(d) Section Headings. The section headings contained in this Agreement are intended for convenience only and are in no way to be used to construe or limit the text herein.

(e) Non-liability of District Officials. No officer, representative, agent or employee of the District shall be personally liable to the Developer or any successor-in-interest or assignee of the Developer, in the event of any default or breach by the District, or for any amount which may become due the Developer, or its successors-in-interest or assignees, or for any obligation arising under the terms of this Agreement.

(f) No Third-party Rights. The obligations of the Developer and the District set forth in this Agreement shall not create any rights in or obligations to any other persons or parties except to the extent otherwise provided herein.

(g) Binding Effect; Covenants Run with the Land. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and upon their respective officers, agents, employees, representatives, affiliates and assigns (where assignment is permitted), including, without limitation, any separate affiliated entity of the Developer which is involved with, assumes or undertakes to fulfill any responsibility or obligation imposed upon the Developer pursuant to this Agreement, and any city or other governmental agency or agencies that assumes jurisdiction over the Project should the District no longer have jurisdiction over the Project. The covenants contained herein shall be deemed to run with the property within the Project, and the Parties agree that this Agreement shall be recorded in the office of the Wasatch County Recorder, State of Utah.

(h) Termination. Both the District and the Developer shall each have the right, but not the obligation, at the sole discretion of the applicable Party, to terminate this Agreement, in whole or in part, in the event (i) the Developer has not obtained final approval for the first Phase of the Project from Wasatch County within one year from the date of this Agreement, (ii) the Developer has not commenced construction of the Project Systems for the first Phase of the Project within one (1) year from the date of final approval from Wasatch County, or (iii) the Developer remains in default under the material provisions of this Agreement after expiration of any applicable notice and/or cure period. Any termination of this Agreement pursuant hereto may be effected by giving written notice of intent to terminate to the other Party pursuant to the notice provisions set forth here. Unless terminated pursuant to this Section, or by separate agreement signed by the Parties, this Agreement shall continue in full force and effect on all of the terms hereof until the Developer has received a Notice of Release and Termination of Warranty at the end of the Warranty Period for the last Phase of the Project.

(i) Recordation. Developer understands and agrees that the District may record this Agreement, or a summary or notice thereof, in the Wasatch County Recorder's Office, for the purpose of providing notice to all subsequent purchasers or interest holders of properties affected by this Agreement.

(j) Jurisdiction. The Parties hereby agree that any judicial action associated with this Agreement shall be taken in the Fourth Judicial District Court of Wasatch County, Utah.

(k) No Waiver. Any Party's failure to enforce any of the provisions of this Agreement shall not constitute a waiver of the right to enforce such provision. The provisions may be waived only in writing by the Party intended to be benefitted by the provision, and a waiver by a Party of a breach hereunder by the other Party shall not be construed as a waiver of any succeeding breach of the same or other provision.

(l) Severability. If any portion of this Agreement is held to be unenforceable, any enforceable portion thereof and the remaining provisions of this Agreement shall continue in full force and effect.

(m) Time of the Essence. Time is expressly made of the essence with respect to the performance of each and every obligation hereunder.

(n) Force Majeure. Any prevention, delay or stoppage of the performance of any obligation under this Agreement which is due to strikes; labor disputes; inability to obtain labor, materials, equipment or reasonable substitutes therefore; adverse market conditions; acts of nature; governmental restrictions, regulations or controls; judicial orders; enemy or hostile government actions; wars; terrorist attacks; civil commotions; fires; or other casualties or other causes beyond the reasonable control of the Party obligated to perform hereunder, shall excuse performance of the obligation by that Party for a period equal to the duration of that prevention, delay or stoppage. Any Party seeking relief under the provisions of this Section shall notify the other Party pursuant to the notice provisions hereof of a force majeure event within ten (10) days following occurrence of the claimed force majeure event.

(o) Knowledge. The Parties have each read this Agreement and have executed it voluntarily after having been apprised of all relevant information and risks and having had the opportunity to obtain legal counsel of their choice.

(p) Supremacy. In the event of any conflict between the terms of this Agreement and those of any other agreement, contract, or document referred to herein, this Agreement shall govern.

(q) No Relationship. Nothing in this Agreement shall be construed to create any partnership, joint venture, or other fiduciary relationship between the Parties.

(r) Amendment. This Agreement may be amended only in writing signed by the District and the Developer.

(s) Warranty of Authority. The individuals executing this Agreement on behalf of the Parties hereby warrant that they have the requisite authority to execute this Agreement on behalf of the respective Parties and that the respective Parties have agreed to be and are bound hereby.

IN WITNESS WHEREOF, the Parties have executed this Agreement by and through their respective, duly authorized representatives as of the day and year first above written.

JORDANELLE SPECIAL SERVICE DISTRICT

Ron Phillips

By: Ron Phillips
Its: General Manager

AJ FIRESIDE PARK CITY, LLC

By: _____

Its: _____

ACKNOWLEDGMENTS

STATE OF UTAH)
 : ss.
County of Wasatch)

On the 9th day of MARCH, 2018 appeared before me Ron Phillips personally known to me, or proved to me on the basis of satisfactory evidence, and who by me duly sworn/affirmed, did say that he is the General Manager of the Jordanelle Special Service District, and that said document was signed by him on behalf of said District by authority of the Wasatch County Council, acting as the governing body of said District, and acknowledged to me that said entity executed the same.



[Signature]

NOTARY PUBLIC

STATE OF _____)
 : ss.
County of _____)

On the _____ day of _____, 20____, personally appeared before me _____ known to me, or proved to me on the basis of satisfactory evidence, and who by me duly sworn/affirmed, did say that he or she is the _____ of AJ Fireside Park City, LLC, and that said document was signed by him or her on behalf of said entity with proper authority, and acknowledged to me that said entity executed the same.

NOTARY PUBLIC

EXHIBIT A

Description of Project Property

EXHIBIT "A"**Tract 1 - Cummings** (Amended Legal Description December 5, 2017)**Parcel 1:**

The Southwest quarter of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian,

Excepting therefrom the following described property:

The Westerly 190 feet.

The following is shown for informational purposes only: Tax Parcel No. 00-0021-0644, Tax Serial No. OWC-0458-5-003-035

Parcel 2:

That portion of the following described property lying South of the Southerly Boundary of State Highway 32:

Lot 2, located within Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

EXCEPTING therefrom that portion being conveyed to Cummings Land and Livestock, LLC by Quit Claim Deed recorded December 5, 2017 as Entry No. 445997 in Book 1209 at Page 614 of Official Records.

The following is shown for informational purposes only: Tax Parcel No. 00-0021-0645, Tax Serial No. OWC-0458-6-003-035

Parcel 3:

The East half of the South half of the South West quarter of the Southwest quarter of Section 34, Township 2 South, Range 5 East, Salt Lake Base and Meridian

Less and Excepting therefrom:

A rectangle located along the west edge of said property running the entire length of said property in a North South direction with such width in an East West direction so that said rectangle contains 2 acres.

The following is shown for informational purposes only: Tax Parcel No. 00-0014-6295, Tax Serial No. OWC-0176-2-034-025

Less and Excepting any portion of the following described property that may lie within the bounds of the above described parcel:

A parcel of land located in the Southwest Quarter of Section 34, Township 2 South, Range 5 East, Salt Lake Base and Meridian, and the Northwest Quarter of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian, Wasatch County, Utah, described as follows:

Beginning at a point on the south line of the Northwest Quarter of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian and the west line of property described in that certain Warranty Deed recorded February 09, 2005 as Entry No. 279713 in Book 6735 at page 593 of the Wasatch County Records, said point being East 190.49 feet from the West Quarter Corner of said Section 3, and thence along said west line North 2, 119.60 feet to the southerly right-of-way line of U.S. Highway 40; thence along said southerly right-of-way line the following 5 courses: North 31°55'45" East 94.73 feet, North 43°56'57" East 364.59 feet, North 64°08'28" East 548.33 feet, North 83°40'01" East 292.62 feet and South 82°42'33" East 42.46 feet to the east line of property described in that certain Warranty Deed recorded February 09, 2005 as Entry No. 279711 in Book 6735 at page 588 of said records; thence along said east line South 88.54 feet to the north line of said Section 3; thence along said north line East 749.83 feet to said southerly right-of-way line of U.S. Highway 40; thence along said southerly right-of-way line South 86°12'18" East

571.62 feet to the east line of said Northwest Quarter of Section 3; thence South 2,602.16 feet to the Center Quarter corner of said Section 3; thence West 2,449.51 feet to the point of beginning.

Tract 2 - Christensen

Parcel 1:

Beginning at the Northwest Corner of Section 1, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running thence South along the Section Line 34 chains to the center of a 4 link Stream; thence Northeasterly along the thread of the Stream 45 Chains, more or less, to the North Section Line; thence West along the Section Line 20.67 chains to the point of beginning.

The following is shown for informational purposes only: Tax Parcel No. 00-0020-2698, Tax Serial No. OWC-0455-2-001-035

Parcel 2:

A tract of land located in Section 1, Township 3 South, Range 5 East, Salt Lake Base and Meridian, Wasatch County, Utah, described as follows:

Beginning at a point on the North line of Section 1, Township 3 South, Range 5 East, Salt Lake Base and Meridian, said point being on the center of a 4 link wide stream being North 89°41'24" East 974.46 feet (20.67 chains by record) from a brass cap marking the Northwest corner of said Section 1; and running thence North 89°41'24" East 4306.46 feet along the North line of said Section 1 to a stone monument marking the Northeast corner of said Section 1; thence South 01°10'42" East 2649.88 feet along the East line of said Section 1 to a stone monument marking the East quarter corner of said Section 1; thence South 01°21'28" East 1146.49 feet along the East line of said Section 1 to a point from which a stone monument marking the Southwest corner of Section 6, Township 3 South, Range 6 East bears South 01°21'28" East 1498.40 feet; thence West 1366.39 feet; thence North 44°18'06" West 821.63 feet; thence South 86°37'32" West 891.43 feet; thence North 30°53'30" West 863.45 feet; thence North 02°18'03" East 862.53 feet; thence West 2360.18 feet to a point on the West line of said Section 1 from which a stone monument marking the West quarter corner of said Section 1 bears South 00°17'03" West 784.90 feet; thence North 00°17'03" East 625.98 feet along said West line to a point in the center of a 4 link wide stream, said point being South 00°17'03" West 1561.24 feet (34 chains by record) from a brass cap marking the Northwest corner of said Section 1; thence Northeasterly along the center of said stream and the Southeasterly boundary of that certain parcel described in Warranty Deed recorded as Entry No. 293747 in Book 813 at page 593 the following 25 courses: (1) North 71°49'52" East 19.65 feet; (2) thence North 48°33'05" East 27.97 feet; (3) thence North 04°17'55" East 27.46 feet; (4) thence North 21°45'19" East 32.96 feet; (5) thence North 63°41'45" East 70.19 feet; (6) thence North 51°25'47" East 85.98 feet; (7) thence North 44°22'00" East 54.24 feet; (8) thence North 27°05'44" East 87.42 feet; (9) thence North 23°08'49" East 55.80 feet; (10) thence North 35°39'58" East 110.64 feet; (11) thence North 11°50'32" East 82.02 feet; (12) thence North 27°09'18" East 170.53 feet; (13) thence North 33°32'51" East 206.09 feet; (14) thence North 04°29'00" East 102.40 feet; (15) thence North 48°34'00" East 46.26 feet; (16) thence North 31°38'32" East 125.62 feet; (17) thence North 34°00'56" East 80.31 feet; (18) thence North 29°03'08" East 95.84 feet; (19) thence North 41°50'23" East 67.08 feet; (20) thence North 03°02'42" East 54.78 feet; (21) thence North 40°49'46" East 112.10 feet; (22) thence North 56°19'48" East 97.12 feet; (23) thence North 30°14'47" East 28.06 feet; (24) thence North 21°28'37" East 23.07 feet; and (25) thence North 00°57'21" East 58.55 feet to the point of beginning.

LESS AND EXCEPTING that portion lying within the following described property as shown in that certain Warranty Deed recorded December 13, 2005 as Entry No. 293747 in Book 813 at page 593 of Official Records:

Beginning at the Northwest corner of Section 1, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running thence South along the Section line 34 chains to the center of a 4 link stream; thence Northeasterly along the thread of the stream 45 chains, more or less, to the North Section line; thence West along the Section line 20.67 chains to the point of beginning.

The following is shown for informational purposes only: Tax Parcel No. 00-0020-7784, Tax Serial No. OWC-0455-3-001-035

Parcel 3:

A tract of land located in Section 1, Township 3 South, Range 5 East, Salt Lake Base and Meridian, Wasatch County, Utah, described as follows:

Beginning at the Southwest corner of said Section 1, Township 3 South, Range 5 East, Salt Lake Base and Meridian, said corner marked by a rebar with red plastic cap at a three-way fence corner, and running thence North 00°20'06" East 2638.93 feet along the West line of said Section 1, to a Stone Monument marking the West quarter corner of said Section 1, thence North 00°17'03" East 784.90 feet along said West line to a point from which a brass cap marking the Northwest corner of said Section 1 bears North 00°17'03" East 2187.22 feet; thence East 2360.18 feet; thence South 02°18'03" West 862.53 feet; thence South 30°53'30" East 563.45 feet; thence North 66°37'32" East 891.43 feet; thence South 44°18'06" East 821.63 feet; thence East 1366.39 feet to a point on the East line of said Section 1 from which a Stone Monument marking the East quarter corner bears North 01°21'28" West 1146.49 feet; thence South 01°21'28" East 1399.07 feet along said East line to a point being the Northeast corner of that certain 5 acre parcel described in Warranty Deed recorded as Entry No. 289171 in Book 788 at page 205, said point also being North 01°21'28" West 99.33 feet from the Southwest corner of said Section 6, Township 3 South, Range 5 East, Salt Lake Base and Meridian; thence North 89°44'23" West 466.74 feet (West 466.69 feet by record); thence South 00°24'30" East 465.87 feet (South 466.69 feet by record) to a point on the South line of said Section 1, said point being North 89°44'23" West 466.69 feet (West 466.69 feet by record) from the Southeast corner of said Section 1, said corner being North 89°44'23" West 8.82 feet from a Stone Monument marking the closing corner for the South line of said Section 1, thence North 89°44'23" West 2308.29 feet along the South line of said Section 1 to a Stone Monument marking the South quarter corner of said Section 1, thence North 89°48'49" West 2654.16 feet along the South line of said Section 1 to the point of beginning.

The following is shown for informational purposes only: Parcel No. 00-0007-6864, Tax Serial No. OWC-0455-0-001-035

Tract 3 - Aspens

That real property conveyed to Jordanelle Special Service District pursuant to those certain Trustee's Deed, Entry No. 362227 and Entry No. 382291, the same being described as:

Lot 1, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6261, Tax Serial No. OTF-1001-0-002-035

Lot 2, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6262, Tax Serial No. OTF-1002-0-002-035

Lot 3, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6263, Tax Serial No. OTF-1003-0-002-035

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Continued

Ent 447486 Bk 1212Pg 1610

Lot 4, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6264, Tax Serial No. 0TF-1004-0-002-035

Lot 5, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6265, Tax Serial No. 0TF-1005-0-002-035

Lot 6, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6266, Tax Serial No. 0TF-1006-0-011-035

Lot 7, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6267, Tax Serial No. 0TF-1007-0-011-035

Lot 8, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6268, Tax Serial No. 0TF-1008-0-011-035

Lot 9, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6269, Tax Serial No. 0TF-1009-0-011-035

Lot 10, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6270, Tax Serial No. 0TF-1010-0-011-035

Lot 11, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6271, Tax Serial No. 0TF-1011-0-011-035

Lot 12, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6272, Tax Serial No. 0TF-1012-0-002-035

Lot 13, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County

Continued

Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6273, Tax Serial No. 0TF-1013-0-002-035

Lot 14, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6274, Tax Serial No. 0TF-1014-0-002-035

Lot 15, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6275, Tax Serial No. 0TF-1015-0-002-035

Lot 16, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6276, Tax Serial No. 0TF-1016-0-002-035

Lot 17, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6277, Tax Serial No. 0TF-1017-0-002-035

Lot 18, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6278, Tax Serial No. 0TF-1018-0-002-035

Lot 19, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6279, Tax Serial No. 0TF-1019-0-002-035

Lot 20, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6280, Tax Serial No. 0TF-1020-0-011-035

Lot 21, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6281, Tax Serial No. 0TF-1021-0-011-035

Lot 22, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

Continued

The following is shown for information purposes only Tax Parcel No. 00-0020-6282, Tax Serial No. 0TF-1022-0-011-035

Lot 23, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6283, Tax Serial No. 0TF-1023-0-011-035

Lot 24, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6284, Tax Serial No. 0TF-1024-0-011-035

Lot 25, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6285, Tax Serial No. 0TF-1025-0-011-035

Lot 26, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6286, Tax Serial No. 0TF-1026-0-002-035

Lot 27, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6287, Tax Serial No. 0TF-1027-0-002-035

Lot 28, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6288, Tax Serial No. 0TF-1028-0-002-035

Lot 29, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6289, Tax Serial No. 0TF-1029-0-002-035

Lot 30, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6290, Tax Serial No. 0TF-1030-0-002-035

Lot 31, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

Continued

The following is shown for information purposes only Tax Parcel No. 00-0020-6291, Tax Serial No. 0TF-1031-0-002-035

Lot 32, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6292, Tax Serial No. 0TF-1032-0-002-035

Lot 33, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6293, Tax Serial No. 0TF-1033-0-002-035

Lot 34, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6294, Tax Serial No. 0TF-1034-0-002-035

Lot 35, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6295, Tax Serial No. 0TF-1035-0-002-035

Lot 36, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6296, Tax Serial No. 0TF-1036-0-002-035

Lot 37, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6297, Tax Serial No. 0TF-1037-0-002-035

Lot 38, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6298, Tax Serial No. 0TF-1038-0-002-035

Lot 39, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6299, Tax Serial No. 0TF-1039-0-011-035

Lot 40, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

Continued

The following is shown for information purposes only Tax Parcel No. 00-0020-6300, Tax Serial No. 0TF-1040-0-011-035

Lot 41, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6301, Tax Serial No. 0TF-1041-0-011-035

Lot 42, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6302, Tax Serial No. 0TF-1042-0-011-035

Lot 43, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6303, Tax Serial No. 0TF-1043-0-011-035

Lot 44, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6304, Tax Serial No. 0TF-1044-0-011-035

Lot 45, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6305, Tax Serial No. 0TF-1045-0-002-035

Lot 46, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6306, Tax Serial No. 0TF-1046-0-002-035

Lot 47, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6307, Tax Serial No. 0TF-1047-0-002-035

Lot 48, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6308, Tax Serial No. 0TF-1048-0-011-035

Lot 49, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

Continued

The following is shown for information purposes only Tax Parcel No. 00-0020-6309, Tax Serial No. 0TF-1049-0-011-035

Lot 50, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6310, Tax Serial No. 0TF-1050-0-011-035

Lot 51, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6311, Tax Serial No. 0TF-1051-0-011-035

Lot 52, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6312, Tax Serial No. 0TF-1052-0-011-035

Lot 53, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6313, Tax Serial No. 0TF-1053-0-011-035

Lot 54, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6314, Tax Serial No. 0TF-1054-0-002-035

Lot 55, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6315, Tax Serial No. 0TF-1055-0-002-035

Lot 56, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6316, Tax Serial No. 0TF-1056-0-002-035

Lot 57, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6317, Tax Serial No. 0TF-1057-0-011-035

Lot 58, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

Continued

The following is shown for information purposes only Tax Parcel No. 00-0020-6318, Tax Serial No. 0TF-1056-0-011-035

Lot 59, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6319, Tax Serial No. 0TF-1059-0-011-035

Lot 60, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6320, Tax Serial No. 0TF-1060-0-011-035

Lot 61, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6321, Tax Serial No. 0TF-1061-0-011-035

Lot 62, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6322, Tax Serial No. 0TF-1062-0-011-035

Lot 63, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6323, Tax Serial No. 0TF-1063-0-002-035

Lot 64, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6324, Tax Serial No. 0TF-1064-0-002-035

Lot 65, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6325, Tax Serial No. 0TF-1065-0-002-035

Lot 66, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6326, Tax Serial No. 0TF-1066-0-002-035

Lot 67, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

Continued

The following is shown for information purposes only Tax Parcel No. 00-0020-6327, Tax Serial No. 0TF-1067-0-011-035

Lot 68, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6328, Tax Serial No. 0TF-1068-0-011-035

Lot 69, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6329, Tax Serial No. 0TF-1069-0-011-035

Lot 70, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6330, Tax Serial No. 0TF-1070-0-011-035

Lot 71, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6331, Tax Serial No. 0TF-1071-0-011-035

Golf Course/Open Space Tract A, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6332, Tax Serial No. 0TF-10PN-A-0-002-035

Open Space Tract B, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6333, Tax Serial No. 0TF-10PN-B-0-002-035

Private Roads Within, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6334, Tax Serial No. 0TF-1RDS-B-0-002-035

That real property conveyed to Jordanelle Special Service District pursuant to that certain Trustee's Deed, Entry No. 384341, the same being described as:

Parcel 1:

The North Half of Southeast Quarter of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

The Southwest Quarter of Section 2, South Half of the Southeast Quarter of Section 2, all of the foregoing in Township 3 South, Range 5 East, Salt Lake Base and Meridian.

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Continued

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The East Half of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

Subject to a 30 foot wide access easement, said easement is 15 feet on both sides of the following described centerline:

Beginning at the intersection of the Southerly right of way line of said State Highway 32 and a line which is offset 15 feet to the East and parallel with the West line of Lot 1 of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian; thence running South and parallel with said West line of Lot 1, and the prolongation thereof to a point which is 15 feet South of the North line of the Southeast Quarter of Section 3 to the East boundary of the Northwest Quarter of the Northwest Quarter of the Southeast Quarter of said Section 3.

The Northwest quarter of the Northeast quarter of Section 2; North half of the Southwest quarter of the Northeast quarter of Section 2, all of the foregoing in Township 3 South, Range 5 East, Salt Lake Base and Meridian; and

The West half of the South half of the Southeast quarter lying South of Highway 32 right of way, Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian.

Excepting therefrom the following described parcels:

The parcel known as Talisman Subdivision, Phase 1, according to the official plat thereof on file and of record in the Wasatch County Recorder's Office, and

The Northwest Quarter of the Northwest Quarter of the Southeast Quarter of said Section 3, the Northeast Quarter of the Southwest Quarter of the Northeast Quarter of said Section 3, and all of Lots 1 & 2 of said Section 3.

The following is shown for information purposes only: Tax Parcel No. 00-0007-6872, Tax Serial No. OWC-0456-0-002-035, Tax Parcel No. 00-0007-6880, Tax Serial No. OWC-0456-1-002-035, Tax Parcel No. 00-0007-6898, Tax Serial No. OWC-0457-0-003-035, Tax Parcel No. 00-0015-5338, Tax Serial No. OWC-0457-3-003-035, Tax Parcel No. 00-0020-6339, Tax Serial No. OWC-0458-5-002-035, Tax Parcel No. 00-0020-6340, Tax Serial No. OWC-0457-4-003-035, Tax Parcel No. 00-0020-6341, Tax Serial No. OWC-0457-5-003-035, Tax Parcel No. 00-0020-6342, Tax Serial No. OWC-0457-6-003-035, Tax Parcel No. 00-0020-6343, Tax Serial No. OWC-0457-7-003-035, Tax Parcel No. 00-0020-9371, Tax Serial No. OWC-0181-2-035-025, Tax Parcel No. 00-0020-9372, Tax Serial No. OWC-0456-7-002-035

Parcel 2:

The East half of the Northeast Quarter of Section 2; South Half of Southwest Quarter of the Northeast quarter of Section 2, all of the foregoing in Township 3 South, Range 5 East, Salt Lake Base and Meridian.

And

The East half of the South half of the Southeast quarter lying South of Highway 32, right of way, Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian.

And

All of Talisman Subdivision Phase 1, according to the Official Plat thereof, recorded in the Office of the County Recorder of Wasatch County, State of Utah.

More particularly described as follows:

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Continued

Ent 447486 Bk 1212Pg 1619

Commencing at the Southeast corner of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian; thence North 89°55'23" West a distance of 337.79 feet; thence North a distance of 32.69 feet to the point of beginning; thence South 89°50'41" West a distance of 121.23 feet to a point of curve to the right having a radius of 325.00 feet and a central angle of 76°50'04"; thence Northwesterly along the arc a distance of 435.83 feet; thence North 13°19'15" West a distance of 69.31 feet to a point of curve to the left having a radius of 975.00 feet and a central angle of 14°03'34"; thence Northerly along the arc a distance of 239.25 feet; thence North 27°22'49" West a distance of 155.46 feet to a point of curve to the left having a radius of 175.00 feet and a central angle of 103°25'25"; thence Westerly along the arc a distance of 315.89 feet; thence South 27°40'01" East a distance of 223.79 feet; thence South 22°39'02" East a distance of 202.08 feet; thence South 17°58'56" East a distance of 183.36 feet; thence South 15°18'14" East a distance of 178.00 feet; thence South 14°29'48" East a distance of 178.60 feet; thence South 09°40'40" East a distance of 198.85 feet; thence South 04°51'11" East a distance of 178.58 feet; thence South 05°00'23" East a distance of 150.83 feet; thence South 25°09'59" East a distance of 179.75 feet; thence South 73°41'02" West a distance of 253.38 feet; thence South 25°48'05" East a distance of 41.72 feet to a point of curve to the right having a radius of 425.00 feet and a central angle of 19°16'42"; thence Southerly along the arc a distance of 143.00 feet; thence South 06°31'23" East a distance of 134.90 feet to a point of curve to the left having a radius of 475.00 feet and a central angle of 42°26'44"; thence Southeasterly along the arc a distance of 351.89 feet; thence South 48°58'07" East a distance of 214.58 feet; thence North 89°55'22" West a distance of 76.28 feet; thence North 48°58'07" West a distance of 158.97 feet to a point of curve to the right having a radius of 525.00 feet and a central angle of 42°26'44"; thence Northwesterly along the arc a distance of 388.93 feet; thence North 06°31'23" West a distance of 134.90 feet to a point of curve to the left having a radius of 375.00 feet and a central angle of 19°16'42"; thence Northerly along the arc a distance of 126.18 feet; thence North 25°48'05" West a distance of 27.03 feet; thence South 63°15'58" West a distance of 331.80 feet; thence North 14°54'15" West a distance of 82.76 feet; thence South 73°41'02" West a distance of 302.19 feet to a point of curve on a non tangent curve to the left, of which the radius point lies North 79°05'49" East, a radial distance of 1,975.00 feet; thence Southerly along the arc, through a central angle of 09°45'24" a distance of 336.32 feet; thence South 20°39'35" East a distance of 256.41 feet; thence North 89°55'22" West a distance of 53.46 feet; thence North 20°39'35" West a distance of 237.48 feet to a point of curve to the right having a radius of 2,025.00 feet and a central angle of 09°37'11"; thence Northerly along the arc a distance of 339.98 feet; thence South 73°41'02" West a distance of 176.65 feet; thence North 08°38'39" West a distance of 205.41 feet; thence North 79°15'35" West a distance of 460.08 feet; thence South 89°14'28" West a distance of 428.28 feet; thence North 41°37'36" West 81.06 feet; thence North 57°01'24" West a distance of 160.25 feet; thence North 64°12'27" West a distance of 181.47 feet; thence North 43°25'46" West a distance of 238.47 feet; thence North 19°25'36" West a distance of 230.79 feet; thence North 16°31'48" West a distance of 186.15 feet; thence North 24°29'38" West a distance of 140.62 feet; thence North 42°11'28" West a distance of 196.76 feet; thence North 40° 35' 33" West, A distance of 187.17 feet; thence North 43° 59' 33" West, a distance of 170.97 feet; thence North 62° 15' 31" West, A Distance of 389.08 feet; thence North 41°18'25" East, A distance of 200.31 feet; thence North 44° 09' 21" West, A distance of 33.92 feet to a point of curve to the left having a radius of 15.00 feet and a central angle of 94° 32' 14"; thence Westerly along the arc a distance of 24.75 feet; thence South 41° 18' 25" West, A distance of 2.38 feet; thence North 48°41' 35" West, a distance of 50.00 feet; thence North 41° 18' 25" East, a distance of 48.93 feet to a point of curve to the left having a radius of 475.00 feet and a central angle of 07° 28' 43"; thence northeasterly along the arc a distance of 82.00 feet; thence North 33° 49' 42" East, a distance of 152.32 feet to a point of curve to the left having a radius of 45.00 feet and a central angle of 80° 00' 00"; thence northerly along the arc a distance of 62.83 feet; thence North 43° 49' 42" East, a distance of 30.00 feet; thence North 46° 10' 18" west, a distance of 15.99 feet; thence North 43° 49' 42" East, A Distance Of 30.00 Feet To The Point Of Curve Of A Non Tangent Curve To The Left, Of Which The Radius Point Lies North 43° 49' 42" East, A Radial Distance Of 45.00 Feet; thence Easterly Along The Arc, Through A Central Angle Of 96° 27' 03", A Distance Of 67.90 Feet To A Point Of Reverse Curve To The Right Having A Radius Of 325.00 Feet And A Central Angle Of 68° 56' 55"; thence Easterly Along The Arc, A Distance Of 391.10 Feet; thence South 63° 40' 25" East, A Distance Of 746.55 Feet To A Point Of Curve To The Left Having A Radius Of 240.00 Feet And A Central Angle Of 48° 43' 10"; thence Easterly Along The Arc A Distance Of 204.08 Feet; thence North 67° 36' 24" East, A Distance Of 128.90 Feet To A Point Of Curve To The Right Having A Radius Of 225.00 Feet And A Central Angle Of 70° 25' 55"; thence Easterly Along The Arc A Distance of 276.59 feet; thence South 41° 57' 41" East, A Distance of 348.38 feet to a point

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of curve to the left having a radius of 375.00 feet and a central angle of $33^{\circ} 19' 03''$; Thence Southeasterly along the Arc a Distance of 218.00 Feet; Thence South $75^{\circ} 16' 44''$ East, A Distance of 22.27 Feet to a point of curve to the left having a Radius of 475.00 feet and a Central Angle of $59^{\circ} 59' 26''$; Thence Easterly along the Arc a Distance of 497.34 feet; Thence North $44^{\circ} 43' 51''$ East, A Distance of 211.25 feet to a point of curve to the right having a radius of 225.00 feet and a Central Angle of $107^{\circ} 53' 20''$; Thence Easterly along the Arc a distance of 423.68 feet; Thence South $27^{\circ} 22' 49''$ East, A Distance of 155.46 feet to a point of curve to the right having a Radius of 1,025.00 feet and a central angle of $14^{\circ} 03' 34''$; Thence Southerly along the Arc a distance of 251.52 feet; Thence South $13^{\circ} 19' 15''$ East, a distance of 89.31 feet to a point of curve to the left Having a Radius of 275.00 feet and a Central Angle of $76^{\circ} 50' 04''$; Thence Southeasterly along the Arc a distance of 368.78 feet; Thence North $39^{\circ} 50' 41''$ East, A distance of 120.72 feet; thence South $00^{\circ} 44' 35''$ East, A Distance of 50.00 feet to the point of beginning.

Less and Excepting:

Commencing at the Southwest Corner of Section 11, Township 3 South, Range 5 East, Salt Lake Base and Meridian; Thence North $89^{\circ} 55' 23''$ West, a Distance of 3,121.72 feet; Thence North, A Distance of 47.14 Feet To The Point Of Beginning; Said Point Also Being The Beginning Of A Curve To The Left, Of Which The Radius Point Lies North $16^{\circ} 43' 23''$ East, A Radial Distance Of 550.00 Feet; Thence Easterly Along The Arc, Through A Central Angle Of $03^{\circ} 29' 20''$, A Distance Of 33.49 Feet; Thence South $76^{\circ} 45' 57''$ East, A Distance Of 113.98 Feet To A Point Of Curve To The Right Having A Radius Of 275.00 Feet And A Central Angle Of $60^{\circ} 51' 41''$; Thence Southeasterly Along The Arc A Distance Of 292.11 Feet; Thence South $15^{\circ} 54' 16''$ East, A Distance Of 366.36 Feet To A Point Of Curve To The Right Having A Radius Of 15.00 Feet And A Central Angle Of $101^{\circ} 24' 13''$; Thence Southwesterly Along The Arc A. Distance Of 26.55 Feet To A Point Of Compound Curva To The Right Having A Radius Of 275.00 Feet And A Central Angle Of $32^{\circ} 13' 24''$; Thence Westerly Along The Arc, A Distance Of 154.66 Feet; Thence North $62^{\circ} 16' 39''$ West. A Distance Of 175.28 Feet To A Point Of Curve To The Right Having A Radius Of 225.00 Feet And A Central Angle Of $45^{\circ} 14' 33''$; Thence Northwesterly Along The Arc A Distance Of 177.67 Feet; Thence North $17^{\circ} 02' 07''$ West, A Distance Of 175.59 Feet To A Point Of Curve To The Right Having A Radius Of 225.00 Feet And A Central Angle Of $37^{\circ} 49' 05''$; Thence Northerly Along The Arc A Distance of 148.51 Feet; Thence North $20^{\circ} 46' 58''$ East, A Distance Of 32.40 Feet To A Point Of Curve To The Right Having A Radius Of 15.00 Feet And A Central Angle Of $85^{\circ} 56' 25''$; Thence Northeasterly Along The Arc A Distance Of 22.50 Feet To The Point Of Beginning.

MORE CORRECTLY DESCRIBED AS:

Commencing at the Northeast Corner of Section 11 also being the Southeast corner of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian; Thence North $89^{\circ} 55' 23''$ West, a Distance of 3,121.72 feet; Thence North, A Distance Of 47.14 Feet To The Point Of Beginning; Said Point Also Being The Beginning Of A Curve To The Left, Of Which The Radius Point Lies North $16^{\circ} 43' 23''$ East, A Radial Distance Of 550.00 Feet; Thence Easterly Along The Arc, Through A Central Angle Of $03^{\circ} 29' 20''$, A Distance Of 33.49 Feet; Thence South $76^{\circ} 45' 57''$ East, A Distance Of 113.98 Feet To A Point Of Curve To The Right Having A Radius Of 275.00 Feet And A Central Angle Of $60^{\circ} 51' 41''$; Thence Southeasterly Along The Arc A Distance Of 292.11 Feet; Thence South $15^{\circ} 54' 16''$ East, A Distance Of 366.36 Feet To A Point Of Curve To The Right Having A Radius Of 15.00 Feet And A Central Angle Of $101^{\circ} 24' 13''$; Thence Southwesterly Along The Arc A. Distance Of 26.55 Feet To A Point Of Compound Curve To The Right Having A Radius Of 275.00 Feet And A Central Angle Of $32^{\circ} 13' 24''$; Thence Westerly Along The Arc, A Distance Of 154.66 Feet; Thence North $62^{\circ} 16' 39''$ West. A Distance Of 175.28 Feet To A Point Of Curve To The Right Having A Radius Of 225.00 Feet And A Central Angle Of $45^{\circ} 14' 33''$; Thence Northwesterly Along The Arc A Distance Of 177.67 Feet; Thence North $17^{\circ} 02' 07''$ West, A Distance Of 175.59 Feet To A Point Of Curve To The Right Having A Radius Of 225.00 Feet And A Central Angle Of $37^{\circ} 49' 05''$; Thence Northerly Along The Arc A Distance of 148.51 Feet; Thence North $20^{\circ} 46' 58''$ East, A Distance Of 32.40 Feet To A Point Of Curve To The Right Having A Radius Of 15.00 Feet And A Central Angle Of $85^{\circ} 56' 25''$; Thence Northeasterly Along The Arc A Distance Of 22.50 Feet To The Point Of Beginning.

Also Less & Excepting:

Continued

All of lots 1 - 71, Talisman Subdivision, Phase 1, according to the Official Plat thereof, recorded in the Office of the County Recorder of Wasatch County, State of Utah.

The following is shown for informational purposes only: Tax Parcel No. 00-0013-9027, Tax Serial No. OWC-0181-1-035-025, Tax Parcel No. 00-0020-4218, Tax Serial No. OWC-0456-2-002-035, Tax Parcel No. 00-0020-9040, Tax Serial No. OWC-0456-6-002-035

Parcel 3:

Beginning at the South quarter corner of Section 10, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running thence North $00^{\circ}15'43''$ West along the quarter section line 5248.28 feet to the North quarter corner of said Section 10; thence North $89^{\circ}52'57''$ East along the section line 2645.87 feet to the Northeast corner of said Section 10; thence South $89^{\circ}55'22''$ East along the section line 1839.30 feet to the West line of Talisman Subdivision, Phase I; thence South $24^{\circ}29'30''$ East along said subdivision line 81.45 feet; thence South $16^{\circ}31'43''$ East continuing along said subdivision line 186.15 feet, thence South $19^{\circ}25'35''$ East continuing along said subdivision line 230.79 feet; thence South $43^{\circ}25'48''$ East continuing along said subdivision line 238.47 feet; thence South $64^{\circ}12'27''$ East continuing along said subdivision line 181.47 feet; thence South $57^{\circ}01'24''$ East continuing along said subdivision line 160.25 feet; thence South $41^{\circ}37'36''$ East continuing along said subdivision line 81.06 feet; thence North $89^{\circ}14'28''$ East continuing along said subdivision line 426.28 feet; thence South $79^{\circ}15'35''$ East continuing along said subdivision line 460.08 feet; thence South $08^{\circ}36'38''$ East continuing along said subdivision line 205.41 feet; thence North $73^{\circ}41'02''$ East continuing along said subdivision line 176.77 feet; thence North $73^{\circ}33'54''$ East 50.23 feet; thence North $73^{\circ}41'02''$ East continuing along said subdivision line 302.19 feet; thence South $14^{\circ}54'15''$ East continuing along said subdivision line 82.76 feet; thence North $63^{\circ}15'56''$ East continuing along said subdivision line 331.80 feet; thence North $47^{\circ}49'02''$ East 52.12 feet; thence North $73^{\circ}41'02''$ East continuing along said subdivision line 253.36 feet; thence North $25^{\circ}09'59''$ West continuing along said subdivision line 179.95 feet; thence North $05^{\circ}00'23''$ West continuing along said subdivision line 150.83 feet; thence North $04^{\circ}51'11''$ West continuing along said subdivision line 176.58 feet; thence North $09^{\circ}40'40''$ West continuing along said subdivision line 198.65 feet; thence North $14^{\circ}29'48''$ West continuing along said subdivision line 143.41 feet to the North line of said Section 11, thence South $89^{\circ}55'22''$ East along said section line 922.76 feet to the Northeast corner of said Section 11; thence South $00^{\circ}01'29''$ East along said section line 1650.00 feet; thence North $89^{\circ}55'22''$ West 5283.65 feet to a fence line; thence South $00^{\circ}05'02''$ East along said fence line 976.58 feet to a fence line, thence South $88^{\circ}34'00''$ West along said fence line 1311.23 feet to a fence line; thence South $00^{\circ}06'52''$ East along said fence line 2604.65 feet to a fence line; thence North $89^{\circ}33'06''$ West along said fence line 1321.70 feet to the point of beginning.

Together with a 50.0 foot right of way, for ingress and egress, 25.0 feet on either side of the following described centerline:

Beginning at the Intersection of Talisman Parkway and Talisman Club, which point is North $89^{\circ}55'22''$ West along the Section line 258.11 feet and North 58.02 feet from the Southeast corner of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian; South $89^{\circ}50'41''$ West 201.23 feet to a curve to the right concave Northerly having a radius of 300.00 feet; thence Northwesterly 402.30 feet around the periphery of said curve (chord = North $51^{\circ}44'17''$ West 372.83 feet); thence North $13^{\circ}19'05''$ West 69.31 feet to a curve to the left concave Westerly having a radius of 1000.00 feet; thence Northwesterly 245.39 feet around the periphery of said curve (chord = North $20^{\circ}21'02''$ West 244.787 feet); thence North $27^{\circ}22'49''$ West 155.46 feet to the curve to the left concave Southerly having a radius of 200.00 feet; thence Northwesterly 376.60 feet around the periphery of said curve (chord = North $81^{\circ}19'29''$ West 323.38 feet); thence South $44^{\circ}43'51''$ West 211.25 feet to a curve to the right concave Northerly having a radius of 400.00 feet; thence Southwesterly 54.31 feet around the periphery of said curve (chord = South $47^{\circ}50'32''$ West 54.28 feet) to the intersection of Crescent Ridge Way; thence South $29^{\circ}59'51''$ East 121.01 feet to a curve to the right concave Westerly having a radius of 1000.00 feet; thence Southeasterly 256.45 feet around the periphery of said curve (chord = South $22^{\circ}39'02''$ East 255.75 feet);

Continued

thence South 15° 18' 14" East 455.74 feet to a curve to the right concave Westerly having a radius of 1000.00 feet; thence Southeasterly 196.39 feet around the periphery of said curve (chord = South 09° 40' 40" East 196.07 feet); thence South 04° 03' 06" East 279.08 feet to a curve to the left concave Easterly having a radius of 400.00 feet; thence Southeasterly 151.84 feet around the periphery of said curve (chord = South 14° 55' 35" East 150.93 feet); thence South 25° 48' 05" East 157.51 feet to a curve to the right concave Westerly having a radius of 400.00 feet; thence Southeasterly 134.59 feet around the periphery of said curve (chord = South 16° 09' 44" East 133.95 feet); thence South 06° 31' 23" East 134.90 feet to a curve to the left concave Easterly having a radius of 500.00 feet; thence Southeasterly 370.41 feet around the periphery of said curve (chord = South 27° 44' 45" East 361.99 feet); thence South 48° 58' 07" East 186.77 feet to a point which is South 00° 01' 29" East along the section line 1650.00 feet and North 89° 55' 22" West 635.68 feet from the Southeast corner of Section 2 Township 3 South, Range 5 East, Salt Lake Base and Meridian.

Also:

Beginning at the Intersection of Talisman Club and Crescent Ridge Way, which point is North 89° 55' 22" West along the Section line 1433.01 feet and North 584.02 feet from the Southeast corner of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian; thence Southwesterly 469.21 feet around the periphery of a curve to the right concave Northerly having a radius of 500.00 feet (chord = South 77° 50' 15" West 452.18 feet); thence North 75° 16' 44" West 22.27 feet to a curve to the right concave Northerly having a radius of 400.00 feet; thence Northwesterly 127.02 feet around the periphery of said curve (chord = North 66° 10' 52" West 126.50 feet) to the Intersection of Crescent Drive; thence South 19° 57' 04" West 19.34 feet to a curve to the left concave Easterly having a radius of 250.00 feet; thence Southeasterly 272.99 feet around the periphery of said curve (chord = South 11° 19' 54" East 259.63 feet); thence South 42° 36' 51" East 175.22 feet to a curve to the right concave Westerly having a radius of 550.00 feet; thence Southeasterly 403.32 feet around the periphery of said curve (chord = South 21° 36' 23" East 394.34 feet); thence South 00° 35' 55" East 511.30 feet to a curve to the left concave Easterly having a radius of 2000.00 feet; thence Southeasterly 700.27 feet around the periphery of said curve (chord = South 16° 37' 45" East 696.70 feet); thence South 20° 39' 35" East 246.95 feet to a point which is South 00° 01' 29" East along the Section line 1650.00 feet and North 89° 55' 22" West 1483.77 feet from the Southeast corner of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

The following is shown for informational purposes only: Tax Parcel No. 00-0007-7193, Tax Serial No. OWC-0488-0-010-035, Tax Parcel No. 00-0020-6259, Tax Serial No. OWC-0491-2-011-035, Tax Parcel No. 00-0020-6260, Tax Serial No. OWC-0491-3-011-035

Parcel 4:

The Northwest quarter of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

Excepting therefrom a right of way for Highway Route "A", now known as State Road 32, located in Lot 3 of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian;

And

That portion of the Southeast quarter of the Southeast quarter of the Southeast quarter of Section 34, Township 2 South, Range 5 East, Salt Lake Base and Meridian, lying South of the South right of way line of Utah State Highway 32.

And

Lot 1 of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

Subject to a 30 feet wide access easement, said easement is 15 feet on both sides of the following described centerline.

Continued

Beginning at the intersection of the southerly right of way line of State Highway 32 and a line which is offset 15 feet to the East and parallel with the West line of Lot 1 of said Section 3; thence running South and Parallel with said West line of Lot 1, and the prolongation thereof, to a point which is 15 feet South of the North line of the Southeast quarter of Section 3; thence running West and parallel with the North line of the Southeast quarter of Section 3, to the East boundary of the Northwest quarter of the Northwest quarter of the Southeast quarter of said Section 3.

And

A parcel of land located in the South half of the Southwest quarter of Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian, lying southerly of the South Right of Way Line of State Highway 32 and described as follows:

Beginning at the 3" Brass cap monument located at the Southwest corner of Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian and running thence North $00^{\circ}11'55''$ East a distance of 95.66 feet more or less along the West Section line of said Section 35 to an intersection with the South Right of Way line of State Highway 32; thence leaving the West Section line of said Section 35 and running along the South Right of Way line of State Highway 32 the following 6 courses:

- (1) North $88^{\circ}34'36''$ East a distance of 452.07 feet to a UDOT Right of Way Monument marked: C/L 120, ST 329.00, Date 1989.
- (2) Thence North $87^{\circ}23'08''$ East a distance of 906.83 feet to a UDOT Right of Way Monument marked: C/L 120, ST 336.07, Date 1989.
- (3) Thence North $88^{\circ}56'42''$ East a distance of 208.38 feet to a UDOT Right of Way Monument marked: C/L 130, ST 340.07, Date 1989.
- (4) Thence North $78^{\circ}15'55''$ East a distance of 209.04 feet to a UDOT Right of Way Monument marked: C/L 130, ST 342.00, Date 1989.
- (5) Thence South $13^{\circ}33'20''$ East a distance of 189.67 feet to a 1/2" Rebar with yellow plastic cap marked RLS #172593 per a Record of Survey Map prepared for Dewey Jolley, recorded on June 23, 1996 as OWC-035-002-1-0508. Prepared by Jeffrey Balrd Engineering & Land Surveying, Project No. 44.
- (6) Thence South $13^{\circ}34'52''$ East a distance of 0.32 feet more or less to the intersection of the South Right of Way Line of State Highway 32 and the South Section Line of Section 35

Thence along the South Section Line of said Section 35, South $89^{\circ}41'09''$ West a distance of 1724.54 feet to a 3" Brass Cap monument at the Northwest Corner of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

Thence along the South Section Line of said Section 35, South $89^{\circ}42'52''$ West a distance of 91.19 feet to the point of beginning.

A Parcel of land located in the South half of the Southeast quarter of the Southwest quarter of Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian, bounded on the North by the South Right of Way line of State Highway 32 and on the East by the East line of the Southwest Quarter of said Section 35; described as follows:

Beginning at the 3" Brass cap monument located at the Southwest corner of Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian;

Thence North $00^{\circ}11'55''$ East a distance of 95.66 feet more or less along the West Section line of said Section 35 to an intersection with the South Right of Way Line of State Highway 32.

Thence leaving the West Section line of said Section 35 and running along the South Right of Way Line of State Highway 32 the following 6 courses;

- (1) North $88^{\circ}34'36''$ East a distance of 452.07 feet to a UDOT Right of Way Monument marked: C/L 120, ST

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329.00, Date 1989.

(2) Thence North $87^{\circ}23'08''$ East a distance of 906.83 feet to a UDOT Right of Way Monument marked: C/L 120, ST 338.07, Date 1989.

(3) Thence North $88^{\circ}56'42''$ East a distance of 208.38 feet to a UDOT Right of Way Monument marked: C/L 130, ST 340.07, Date 1989.

(4) Thence North $78^{\circ}15'55''$ East a distance of 209.04 feet to a UDOT Right of Way Monument marked: C/L 130, ST 342.00, Date 1989.

(5) Thence South $13^{\circ}33'20''$ East a distance of 189.67 feet to a 1/2" Rebar with yellow plastic cap marked RLS #172593 per a Record of Survey Map prepared for Dewey Jolley, recorded on June 23, 1996 as OWC-035-002-1-0508. Prepared by Jeffrey Baird Engineering & Land Surveying, Project No. 44.

(6) Thence South $13^{\circ}34'52''$ East a distance of 0.32 feet to the intersection of the South Right of Way Line of State Highway 32 and the South Section Line of said Section 35.

Thence North $89^{\circ}41'09''$ East a distance of 67.72 feet to the True Point of Beginning of this Parcel No. 2.

Thence leaving the South Section Line of Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian and running along the South Right of Way Line of State Highway 32 the following 5 courses:

(1) North $41^{\circ}35'11''$ East a distance of 0.86 feet to a 1/2" Rebar with yellow plastic cap marked RLS #172593 per Record of Survey Map OWC-035-002-1-0508.

(2) Thence North $41^{\circ}30'21''$ East a distance of 421.18 feet to a UDOT Right of Way Monument marked: C/L 140, ST 34582, Date 1989.

(3) Thence North $69^{\circ}07'27''$ East a distance of 213.11 feet to a UDOT Right of Way Monument marked: C/L 175, ST 34782, Date 1989.

(4) Thence North $69^{\circ}18'05''$ East a distance of 137.10 feet to a UDOT Right of Way Monument marked: C/L 201, ST 34918, Date 1989.

(5) Thence North $69^{\circ}12'13''$ East a distance of 138.14 feet to the intersection of the South Right of Way Line of State Highway 32 and the East line of the Southwest Quarter of said Section 35.

Thence leaving the South Right of Way Line of State Highway 32 and running along the East line of the Southwest quarter of said Section 35; South $00^{\circ}13'19''$ West a distance of 485.41 feet more or less to a point on the South Section Line of said Section 35.

Thence along the South line of said Section 35; South $89^{\circ}41'09''$ West a distance of 734.17 feet to the True Point of Beginning of this description.

The following is shown for informational purposes only: Tax Parcel No. 00-0015-9231, Tax Serial No. OWC-0179-2-034-025, Tax Parcel No. 00-0020-8338, Tax Serial No. OWC-0456-4-002-035, Tax Parcel No. 00-0020-8340, Tax Serial No. OWC-0457-4-003-035, Tax Parcel No. 00-0020-9370, Tax Serial No. OWC-0457-8-003-035, Tax Parcel No. 00-0020-9571, Tax Serial No. OWC-0180-3-035-025, Tax Parcel No. 00-0020-9572, Tax Serial No. OWC-0180-4-035-025

Which property is further described by survey and is contained within the following boundaries:

Legal Description

17-012619/71

Continued

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PARCEL A

A PARCEL OF LAND LOCATED IN SECTIONS 1, 2, 3, 10, AND 11, TOWNSHIP 3 SOUTH, RANGE 5 EAST, AND SECTIONS 34 AND 35, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A PIN FOUND IN A STONE MARKING THE NORTHEAST CORNER OF SAID SECTION 1; THENCE S01°18'39"E 2849.96 FEET TO A FOUND HOLE IN THE ROCK MARKING THE EAST QUARTER CORNER OF SAID SECTION 1; THENCE S01°29'16"E 2644.74 FEET TO A FOUND REBAR AND CAP MARKED RLS 7600; THENCE N89°51'47"W 466.72 FEET TO A FOUND REBAR AND CAP MARKED CORNERSTONE RLS 7600; THENCE S00°36'10"E 466.74 FEET; THENCE N89°51'52"W 2308.93 FEET TO A FOUND STONE MARKING THE SOUTH QUARTER CORNER OF SAID SECTION 1; THENCE N89°51'50"W 2654.37 FEET TO A FOUND 3" PVC PIPE MARKING THE SOUTHWEST CORNER OF SAID SECTION 1; THENCE S00°06'39"E 1650.00 FEET TO A FOUND REBAR WITH NO CAP; THENCE S89°59'33"W 5283.73 FEET TO A FOUND REBAR WITH NO CAP; THENCE S00°10'22"E 976.48 FEET TO A FOUND REBAR AND CAP MARKED ALM ENG MARKING THE EAST QUARTER CORNER OF SAID SECTION 10; THENCE S88°28'47"W 1311.18 FEET TO A FOUND REBAR AND CAP MARKED ALPINE; THENCE S00°13'51"E 2604.55 FEET; THENCE N89°38'31"W 1321.78 FEET TO A FOUND REBAR AND CAP MARKED ALM ENG MARKING THE SOUTH QUARTER CORNER OF SAID SECTION 10; THENCE N00°20'20"W 5249.30 FEET TO A FOUND STONE WITH AN X MARKING THE NORTH QUARTER CORNER OF SAID SECTION 10; THENCE N89°55'58"W 2456.71 FEET TO A FOUND REBAR AND CAP MARKED ALPINE; THENCE N00°03'54"E 2638.88 FEET; THENCE S89°57'09"E 2454.99 FEET; THENCE N00°01'40"E 2712.94 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD 32; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING TWENTY SEVEN (27) COURSES: (1) S84°53'22"E 405.57 FEET; (2) S88°39'45"E 207.41 FEET; (3) S88°39'44"E 292.33 FEET TO A FOUND RIGHT OF WAY MONUMENT; (4) N72°15'28"E 209.92 FEET; (5) N76°15'04"E 224.59 FEET; (6) N76°18'19"E 786.00 FEET TO A FOUND RIGHT OF WAY MONUMENT; (7) N77°43'24"E 191.92 FEET; (8) N81°40'37"E 88.28 FEET; (9) N86°02'18"E 192.34 FEET; (10) N88°29'31"E 471.93 FEET; (11) N87°18'03"E 906.83 FEET; (12) N88°51'37"E 208.38 FEET; (13) N78°10'50"E 209.04 FEET TO A FOUND RIGHT OF WAY MONUMENT; (14) S13°38'47"E 251.40 FEET; (15) N41°30'06"E 80.95 FEET; (16) N41°25'16"E 421.18 FEET TO A FOUND RIGHT OF WAY MONUMENT; (17) N69°06'21"E 612.61 FEET; (18) N69°12'39"E 422.32 FEET TO A FOUND RIGHT OF WAY MONUMENT; (19) S88°26'59"E 300.00 FEET; (20) N89°39'42"E 324.08 FEET TO A FOUND RIGHT OF WAY MONUMENT; (21) N82°24'02"E 333.19 FEET TO A FOUND RIGHT OF WAY MONUMENT; (22) N59°39'18"E 338.67 FEET TO A FOUND RIGHT OF WAY MONUMENT; (23) N41°13'03"E 300.01 FEET TO A FOUND RIGHT OF WAY MONUMENT; (24) N71°55'29"E 195.18 FEET TO A FOUND RIGHT OF WAY MONUMENT; (25) N71°56'08"E 237.32 FEET TO A FOUND RIGHT OF WAY MONUMENT; (26) N71°53'17"E 347.09 FEET TO A FOUND RIGHT OF WAY MONUMENT; AND (27) THENCE N72°01'10"E 24.25 FEET; THENCE S00°08'29"E 1344.24 FEET TO A FOUND BRASS CAP MONUMENT BY WASATCH ENGINEERING DATED 1973 MARKING THE SOUTHEAST CORNER OF SAID SECTION 35; THENCE N89°33'35"E 2668.11 FEET TO A FOUND REBAR AND ALUMINUM CAP MARKED CORNERSTONE LS 7600 MARKING THE NORTH QUARTER CORNER OF SAID SECTION 1; THENCE N89°33'13"E 2887.85 FEET TO THE POINT OF BEGINNING.

INCLUDED THEREIN ALL OF LOTS 1-25, 28-35, 37, 40, 42-58, AND 61-71, TALISMAN PHASE 1, AS DESCRIBED ON THAT TRUSTEE'S DEED UPON SALE AS RECORDED IN THE OFFICE OF THE WASATCH COUNTY RECORDER AS ENTRY NO. 362227 IN BOOK 1020, PAGES 1272-1274.

ALSO INCLUDED THEREIN ALL OF LOTS 26, 27, 36, 38, 39, 41, 59, AND 60 OF TALISMAN PHASE 1, AS DESCRIBED ON THAT TRUSTEE'S DEED UPON SALE AS RECORDED IN THE OFFICE OF THE WASATCH COUNTY RECORDER AS ENTRY NO 382291 IN BOOK 1063, PAGES 1010-1014.

CONTAINING 2349.319 ACRES MORE OR LESS

TOGETHER WITH:

PARCEL B (AS-SURVEYED)

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Continued

BEGINNING AT A POINT ON THE NORTH LINE OF SECTION 3, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SAID POINT BEING N89°24'50"E ALONG SAID NORTH LINE, 643.83 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 3; THENCE N00°15'47"W 658.80 FEET; THENCE N89°26'54"E 535.03 FEET; THENCE S00°24'58"E 657.85 FEET; THENCE S89°24'41"W 536.79 FEET TO THE POINT OF BEGINNING.

CONTAINING 352,531 SQUARE FEET OR 8.093 ACRES MORE OR LESS

PARCEL B (RECORD)

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN AS DESCRIBED IN THE OFFICE OF THE WASATCH COUNTY RECORDER AS ENTRY # 403725 BOOK 1111 PAGE 0003:

THE EAST HALF OF THE SOUTH HALF OF THE SOUTH WEST QUARTER OF THE SOUTHWEST QUARTER SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN:

LESS AND EXCEPTING THEREFROM:

A RECTANGLE LOCATED ALONG THE WEST EDGE OF SAID PROPERTY RUNNING THE ENTIRE LENGTH OF SAID PROPERTY IN A NORTH SOUTH DIRECTION WITH SUCH WIDTH IN AN EAST WEST DIRECTION SO THAT SAID RECTANGLE CONTAINS 2 ACRES.

LESS AND EXCEPTING FROM PARCEL A, PARCELS C, D, AND E AS DESCRIBED BELOW

PARCEL C

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT, SAID POINT BEING 729.94 FEET N0°01'40"E AND 680.99 FEET S89°58'20"E FROM THE CENTER QUARTER CORNER OF SAID SECTION 3 AND RUNNING; THENCE N00°01'19"E 729.37 FEET; THENCE N89°41'47"E 660.93 FEET; THENCE S00°00'57"W 730.99 FEET; THENCE S89°50'13"W 661.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 482616 SQUARE FEET OR 11.079 ACRES MORE OR LESS

PARCEL D

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER QUARTER CORNER OF SAID SECTION 3 AND RUNNING; THENCE S89°58'41"E ALONG THE QUARTER SECTION LINE 661.07 FEET; THENCE S00°01'18"W 659.88 FEET; THENCE N89°59'59"W 661.14 FEET; THENCE N00°01'39"E ALONG THE QUARTER SECTION LINE 660.13 FEET TO THE POINT OF BEGINNING.

CONTAINING 436331 SQUARE FEET OR 10.017 ACRES MORE OR LESS

PARCEL E

COMMENCING AT THE NORTHEAST CORNER OF SECTION 11 ALSO BEING THE SOUTHEAST CORNER OF SECTION 2, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 89° 55' 23" WEST, A DISTANCE OF 3,121.72 FEET; THENCE NORTH, A DISTANCE OF 47.14 FEET TO THE POINT OF BEGINNING; SAID POINT ALSO BEING THE BEGINNING OF A CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES NORTH 16° 43' 23" EAST, A RADIAL DISTANCE OF 550.00 FEET; THENCE EASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 83° 29' 20", A DISTANCE OF 33.49 FEET; THENCE SOUTH 76° 45' 57" EAST, A DISTANCE OF 113.88 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 60° 51' 41"; THENCE

Continued

SOUTHEASTERLY ALONG THE ARC A DISTANCE OF 292.11 FEET; THENCE SOUTH 15° 54' 16" EAST, A DISTANCE OF 366.36 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 15.00 FEET AND A CENTRAL ANGLE OF 101° 24' 13"; THENCE SOUTHWESTERLY ALONG THE ARC A DISTANCE OF 28.55 FEET TO A POINT OF COMPOUND CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 32° 13' 24"; THENCE WESTERLY ALONG THE ARC, A DISTANCE OF 154.66 FEET; THENCE NORTH 62° 16' 39" WEST, A DISTANCE OF 175.28 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 45° 14' 33"; THENCE NORTHWESTERLY ALONG THE ARC A DISTANCE OF 177.87 FEET; THENCE NORTH 17° 02' 07" WEST, A DISTANCE OF 175.59 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 37° 49' 05"; THENCE NORTHERLY ALONG THE ARC A DISTANCE OF 148.51 FEET; THENCE NORTH 20° 46' 58" EAST, A DISTANCE OF 32.40 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 15.00 FEET AND A CENTRAL ANGLE OF 85° 56' 25"; THENCE NORTHEASTERLY ALONG THE ARC A DISTANCE OF 22.50 FEET TO THE POINT OF BEGINNING.

(NET ACREAGE OF PARCEL A LESS AND EXCEPTING PARCELS C, D, AND E IS 2332.225 ACRES MORE OR LESS)