

AFTER RECORDING, PLEASE RETURN TO:

Parsons Behle & Latimer
201 South Main Street, Suite 1800
P.O. Box 45898
Salt Lake City, Utah 84145-0898
Attention: Jason S. Nichols

Parcel No. 26-046-0080

EASEMENT AGREEMENT

JUL 30 THIS EASEMENT AGREEMENT ("Agreement") is made and entered into as of _____, 2010, by INTERMOUNTAIN POWER AGENCY, a political subdivision of the State of Utah ("IPA") and SPRINGVILLE IRRIGATION COMPANY, a Utah non-profit corporation (the "Company") (IPA and the Company are sometimes referred to herein individually as a "Party" and collectively as the "Parties") with reference to the following.

A. IPA owns a parcel of real property (the "IPA Property") located in Springville, Utah, and more particularly described as follows:

LOT 1, IPA RAILCAR SERVICE CENTER, A UTILITY SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE UTAH COUNTY RECORDER.

B. The Company owns and operates irrigation facilities located on and in the vicinity of the IPA Property.

C. The Parties desire to enter into this Agreement and memorialize an easement for the Company's irrigation pipes and facilities located on the IPA Property.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, IPA and the Company agree as follows:

1. Release by the Company. Except for the Easement granted hereunder, the Company hereby disclaims, releases and quitclaims to IPA any interest that the Company may have in and to the IPA Property.

2. Grant of Easement. IPA hereby grants unto the Company, its successors and assigns, a nonexclusive easement (the "Easement") to install, construct, lay, maintain, operate, repair, inspect, protect, remove and replace irrigation pipes and other related facilities (collectively, the "Facilities") over, across and through and across a strip of land located in Springville City, Utah (the "Easement Area"), more particularly described on the attached Exhibit A, which is incorporated herein by this reference. A depiction of the Easement Area is shown on Exhibit B, attached hereto and incorporated by this reference.

3. Access to IPA Property. Company acknowledges that IPA operates railcar service center facilities on the IPA Property and other adjacent property owned by IPA. Company shall have access to the IPA Property through the main gate to facilitate the inspection

and maintenance of the Facilities. Company shall provide reasonable notice to IPA prior to the agents or employees of Company entering onto the IPA Property (except that no notice shall be required for pedestrian access to the fenced area as shown on the attached Exhibit C). Company shall be responsible for, and shall indemnify and hold IPA harmless from, the acts and omissions of Company's agents and employees while located upon the IPA Property.

4. IPA's Reservation of Rights. IPA reserves unto itself, and its successors and assigns, the right to cross over or under the Easement Area, to place or grant other easements along, across, or under the Easement Area, and to otherwise make improvements to the Easement Area, so long as such uses and improvements do not materially and adversely impair or diminish the Company's use of the Easement Area for the purposes herein granted.

5. Repairs. Company shall, at its sole cost and expense, promptly replace and repair and return to their prior condition any surface improvements disturbed during the course of the use, repair, maintenance, replacement or construction of the Facilities or in the exercise of any of Company's rights hereunder.

6. Relocation. IPA hereby reserves and retains the right, for good cause, to move and relocate the Easement and the Easement Area, so long as such relocation does not unreasonably interfere with the service provided by Company's Facilities or the system requirements for Company's Facilities. The location of the relocated Facilities must be approved by Company, which approval shall not be unreasonably withheld, conditioned or delayed. Upon IPA's request, Company agrees to relocate the Facilities to any such relocated Easement and Easement Area, at IPA's sole cost and expense. IPA agrees to provide a substitute easement agreement, in the form of this instrument, to accommodate any such relocation, and this Easement shall be extinguished and terminated upon the execution and recording by IPA of a substitute easement agreement.

7. Not a Public Dedication. Nothing contained in this Agreement shall be deemed to be a gift or dedication of any portion of the Parcels to or for the general public or for any public purposes whatsoever, it being the intention of the Parties that this Agreement be strictly limited to and for the purposes expressed herein.

8. Notices. All notices, requests, demands, and other communications hereunder shall be in writing and shall be given by (i) established express delivery service which maintains delivery records, (ii) hand delivery, (iii) certified or registered mail, postage prepaid, return receipt requested, or (iv) facsimile, with printed confirmation of receipt, to the Parties at the following addresses, or at such other address as the Parties may designate by written notice in the above manner:

To: IPA : 10653 South Riverfront Parkway, Suite 120
South Jordan, Utah 84095

To: Company: P.O. Box 745
Springville, Utah 84663

9. Entire Agreement. This Agreement sets forth the entire understanding of the Parties as to matters set forth herein and cannot be altered or otherwise amended except pursuant to an instrument in writing signed by each of the Parties.

10. Headings. The headings to the Sections hereof have been inserted for convenience of reference only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.

11. No Partnership. The Parties do not by this Agreement, in any way or for any purpose, become partners or joint venturers of each other in the conduct of their respective businesses or otherwise.

12. Further Action. Each Party shall execute and deliver all documents, provide all information, take or forbear from all such action as may be necessary or appropriate to achieve the purposes of this Easement.

13. Applicable Law. This Agreement shall be construed in accordance with and governed by the laws in the State of Utah.

14. Severability. In the event that any condition, covenant or other provision herein contained is held to be invalid or void by any court of competent jurisdiction, the same shall be deemed severable from the remainder of this Agreement and shall in no way affect any other condition, covenant or other provision herein contained. If such condition, covenant or other provision shall be deemed invalid due to its scope or breadth, such condition, covenant or other provision shall be deemed invalid to the extent of the scope and breadth permitted by law.

15. Attorneys' Fees. In the event it becomes necessary for any Party to employ the service of an attorney in connection herewith, either with or without litigation, the prevailing Party shall be entitled to payment from the losing Party of reasonable attorneys' fees and, in addition, such costs and expenses as are incurred in enforcing this Agreement.

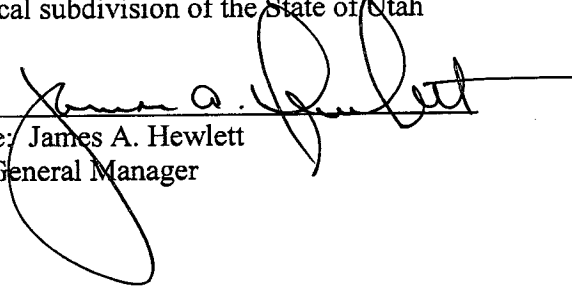
16. Counterparts. This Agreement may be executed in any number of counterpart originals, each of which shall be deemed an original instrument for all purposes, but all of which shall comprise one and the same instrument.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, this Easement Agreement is executed as of the day and year first above written.

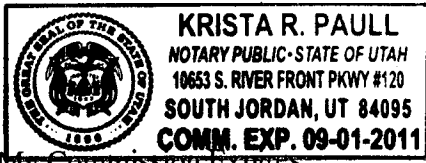
IPA:

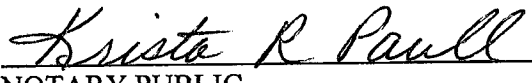
INTERMOUNTAIN POWER AGENCY, a political subdivision of the State of Utah

By:  Name: James A. Hewlett
Its: General Manager

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

The foregoing instrument was acknowledged before me this 30 day of June, 2010, by James A. Hewlett, the General Manager of INTERMOUNTAIN POWER AGENCY.




NOTARY PUBLIC
Residing at: 5161 S. 1130 W.
Taylorsville UT 84123

My Commission Expires:
9-1-2011

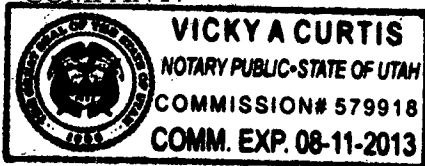
COMPANY:

SPRINGVILLE IRRIGATION COMPANY, a Utah non-profit corporation

By: Albert Harmer
Print Name: Albert Harmer
Title: President

STATE OF UTAH)
)
) :SS.
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 17th day of May, 2010, by Albert Harmer the President of SPRINGVILLE IRRIGATION COMPANY.



Vicky A Curtis
NOTARY PUBLIC
Residing at: 202 So Main
Springville, Utah

My Commission Expires:
8-11-2013

EXHIBIT A
TO
EASEMENT AGREEMENT

Legal Description of Easement Area

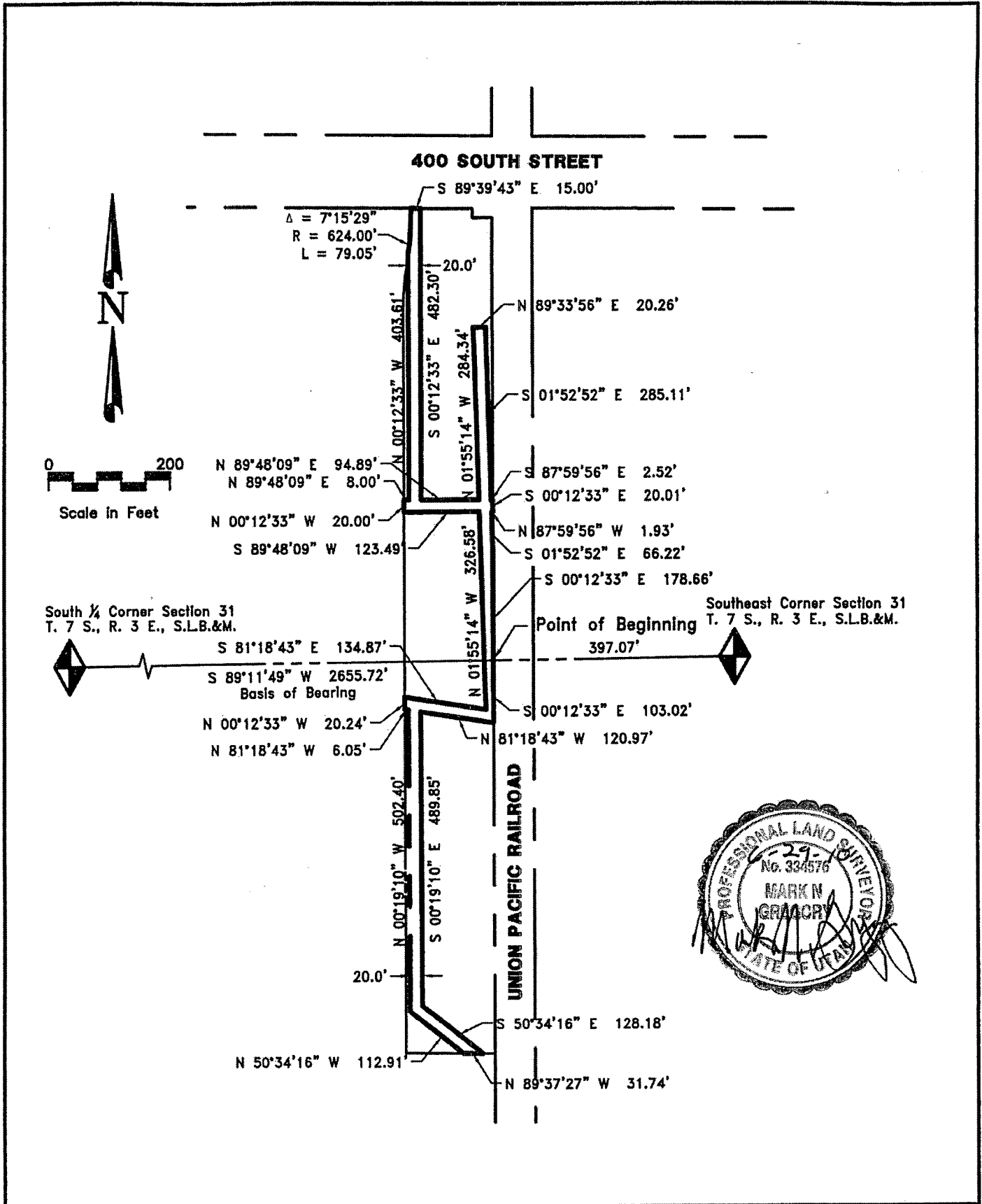
A 20.00 foot wide easement located in the Southeast Quarter of Section 31, Township 7 South, Range 3 East and the Northeast Quarter of Section 6, Township 8 South, Range 3 East, Salt Lake Base and Meridian, Utah County, Utah, described as follows:

BEGINNING at a point on the west line of the Union Pacific Railroad right-of-way, said point being South 89°11'49" West 397.07 feet along the south line of Section 31, Township 7 South, Range 3 East, Salt Lake Base and Meridian to said west line, and thence along said west line South 00°12'33" East 103.02 feet; thence North 81°18'43" West 120.97 feet; thence South 00°19'10" East 489.85 feet; thence South 50°34'16" East 128.18 feet; thence North 89°37'27" West 31.74 feet; thence North 50°34'16" West 112.91 feet; thence North 00°19'10" West 502.40 feet; thence North 81°18'43" West 6.05 feet; thence North 00°12'33" West 20.24 feet; thence South 81°18'43" East 134.87 feet; thence North 01°55'14" West 326.58 feet; thence South 89°48'09" West 123.49 feet; thence North 00°12'33" West 20.00 feet; thence North 89°48'09" East 8.00 feet; thence North 00°12'33" West 403.61 feet to a point on the arc of a 624.00 foot radius non-tangent curve to the left, the center of which bears North 82°57'04" West; thence Northerly 79.05 feet along said curve through a central angle of 07°15'29" and a long chord of North 03°25'12" East 78.99 feet to the south right-of-way line of 400 South Street; thence along said south line South 89°39'43" East 15.00 feet; thence South 00°12'33" East 482.30 feet; thence North 89°48'09" East 94.89 feet; thence North 01°55'14" West 284.34 feet; thence North 89°33'56" East 20.26 feet; thence South 01°52'52" East 285.11 feet; thence South 87°59'56" East 2.52 feet to said west line; thence along said west line South 00°12'33" East 20.01 feet; thence North 87°59'56" West 1.93 feet; thence South 01°52'52" East 66.22 feet to said west line; thence South 00°12'33" East 178.66 feet to the POINT OF BEGINNING. Said easement encompasses 38,844 square feet or 0.89 acres, more or less.

EXHIBIT B
TO
EASEMENT AGREEMENT

Depiction of Easement Area

[See Attached.]



<p>Dominion Engineering Associates, L.C. 5884 South Green Street Murray, Utah 84123 801-713-3000</p>	<p>EXHIBIT A</p>		<p>PROJECT NO. 1186-01</p>
	<p>IN THE SE 1/4 OF SECTION 31, T7S, R3E & THE NE 1/4 OF SECTION 6, T8S, R3E, SLB&M</p>		<p>SHEET NO. 1 OF 1</p>
			<p>DATE Exhibit</p>

EXHIBIT C
TO
EASEMENT AGREEMENT

Pedestrian Access

[See Attached.]

