

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

CalAtlantic Homes of Utah, Inc.
1099 West South Jordan Parkway
South Jordan, Utah 84095
Attention: Matthew Anderson

Assessor's Parcel Number(s): 58-021-0005; 58-021-0024;
58-021-0143; 58-021-0204; 58-021-0152; 58-021-0182; 58-022-0123;
58-022-0133; 58-022-0134; 58-033-0327; 58-033-0346; 58-033-0394;
58-033-0183; 58-033-0184; 58-033-0187; 58-033-0192; 58-033-0193;
58-033-0194; 58-033-0308; 58-033-0428

Space above this line for Recorder's Use

MEMORANDUM OF PURCHASE AGREEMENT

By this Memorandum of Purchase Agreement dated January 15, 2018 (this "Memorandum"), **TANUKI INVESTMENTS, LLC**, a Utah limited liability company ("Seller"), and **CALATLANTIC HOMES OF UTAH, INC.**, a Delaware corporation ("Buyer"), agree as follows:

1. Seller and Buyer have entered into that certain Agreement for Purchase and Sale of Real Property and Joint Escrow Instructions dated as of January 17, 2018 ("Purchase Agreement") pursuant to which Seller has agreed to sell and Buyer has agreed to buy that certain real property located in the County of Utah ("County") in the State of Utah, as more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property"), on the terms and conditions more particularly set forth therein.

2. The Purchase Agreement expires on June 30, 2021.

3. It is understood that the purpose of this Memorandum is to give notice of the Purchase Agreement and the parties' rights and obligations thereunder. In addition, this Memorandum is to give notice of Buyer's interest in Property pursuant to the provisions of the Utah Marketable Record Title Act, Utah Code Ann. §§ 57-9-4 and -5.

4. The parties shall record this Memorandum in the Official Records of Utah County, State of Utah.

5. All rights and obligations of Seller and Buyer hereunder are governed by the terms, covenants, conditions, limitations and restrictions contained in the Purchase Agreement.

6. This Memorandum shall terminate and be of no further force and effect as of the sooner to occur of (a) the closing of the transactions contemplated by the Purchase Agreement as evidenced by the recordation of a special warranty deed conveying the Property to Buyer, or (b) the recordation of a quitclaim deed executed by Buyer. Buyer and Seller shall reasonably

cooperate promptly to record such documents or instruments as may be reasonably necessary or desirable to effectuate the release and discharge of this Memorandum of record in the Official Records of Utah County, State of Utah, upon and after the termination of this Memorandum in accordance with the Purchase Agreement or the terms hereof.


7. This Memorandum may be executed in any number of counterparts, provided each of the parties hereto executes at least one counterpart; each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute but one Memorandum.

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IN WITNESS WHEREOF, this Memorandum was executed as of the date and year first above written.

SELLER:

TANUKI INVESTMENTS, LLC, a Utah limited liability company

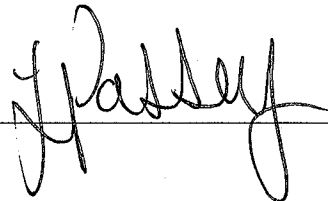
By:  _____
Bryan J. Flamm, Manager

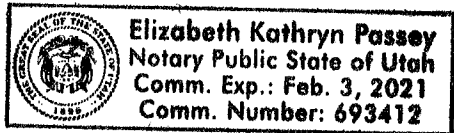
STATE OF UTAH)
) : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 15 day of January, 2018, by Bryan J. Flamm, as Manager of Tanuki Investments, LLC, a Utah limited liability company, on behalf of the company.

WITNESS my hand and official seal.

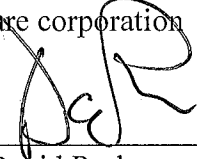
(Seal)

Signature  _____



BUYER:

CALATLANTIC HOMES OF UTAH, INC.,
a Delaware corporation

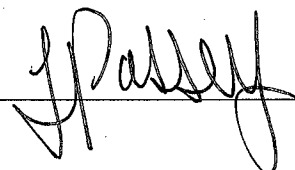
By: 
Name: David Prolo
Its: Division President

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

The foregoing instrument was acknowledged before me this 15 day of January, 2018, by David Prolo, as Division President of CalAtlantic Homes of Utah, Inc., a Delaware corporation, on behalf of the company.

WITNESS my hand and official seal.

(Seal)

Signature 

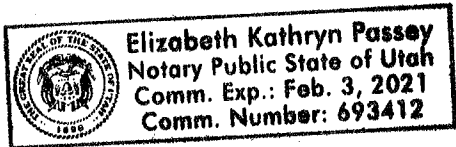


EXHIBIT "A"

DESCRIPTION OF PROPERTY

That certain real property located in the County of Utah, State of Utah, and more particularly described as follows:

See Attached.

Parcel 1 & 2 (58-021-0005 & 58-021-0024): Commencing 14 chains North from the Southeast corner of Section 3, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence West 594 feet thence North 26°34' East 443 feet; thence East 975 feet, more or less, to the East bank of a canal; thence Southwesterly along the East bank of said canal to a point due East of the point of beginning; thence West 537 feet, more or less to the point of beginning. Together with a right of way 1 rod wide along the West bank of the canal known as Murdock Canal for ingress and egress only heretofore conveyed.

Parcel 3 (58-021-0143): Commencing at the North Quarter Corner of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South 0°11'28" West 3195.99 feet; thence North 89°59'50" West 183.82 feet; thence South 0°14'38" West 552.89 feet; thence South 55°54'46" West 333.18 feet; thence North 19°51'14" West 322.71 feet; thence along a 2947.5 foot radius curve to the right (Chord Bears: North 14°11'7" West 520.81 feet); thence North 8°57'0" West 435.06 feet; thence along 4007.5 foot radius curve to the right (Chord Bears: North 2°18'42" West 926.56 feet); thence South 85°40'23" East 10 feet; thence along a 3997.5 foot radius curve to the right (Chord Bears: North 7°40'50" East 467.69 feet); thence North 78°57'57" West 10 feet; thence along a 4007.5 foot radius curve to the right (Chord Bears: North 15°24'0" East 610.16 feet); thence North 19°46'28" East 752.16 feet; thence South 0°10'2" West 18.97 feet; thence East 200 feet; thence North 200 feet; thence West 130.63 feet; thence along a 1980 foot radius curve to the right (Chord Bears: North 25°53'51" East 168.24 feet); thence North 28°19'57" East 262.4 feet; thence along a 4020 foot radius curve to the left (Chord Bears: North 26°10'22" East 302.98 feet); thence South 65°59'12" East 20 feet; thence North 24°0'48" East 1019.26 feet; thence North 65°59'12" West 20 feet; thence North 24°0'48" East 82.82 feet; thence along a 919.94 foot radius curve to the right (Chord Bears: North 59°10'33" East 863.27 feet); thence South 85°39'42" East 483.47 feet; thence along a 2752.5 foot radius curve to the left (Chord Bears: North 85°58'15" East 801.09 feet); thence North 77°36'17" East 127.39 feet; thence South 0°4'56" East 974.23 feet; thence North 89°59'59" West 392.49 feet; thence South 26°29'58" West 441.07 feet; thence North 89°57'54" West 2.21 feet; thence South 26°34'0" West 312.35 feet; thence South 41°28'30" East 2.55 feet; thence South 26°29'58" West 734.5 feet; thence South 89°36'52" West 1345.99 feet; thence North 9°35'1" East 216.53 feet; thence West 315.47 feet; thence South 3°19'17" East 215.67 feet to beginning. Together with a Declaration of Utilities Basement dated March 7, 2017 and recorded March 8, 2017 as Entry No. 23139;2017 of Official Records.

Parcel 4 (58-021-0204): Commencing North 89°52'5" West 656.17 feet from the South Quarter Corner of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence along a 1800 foot radius curve to the left (Chord Bears: North 8°21'36" West 267.53 feet); thence North 12°37'19" West 764.34 feet; thence North 14°45'59" West 361.44 feet; thence along a 3400 foot radius curve to the left (Chord Bears: North 17°44'37" West 353.79 feet); thence along a 2074.5 foot radius curve to the right (Chord Bears: North 14°50'8" West 425.8 feet); thence North 8°56'42" West 494.69 feet; thence along a 5312.5 foot radius curve to the right (Chord Bears: North 0°8'50" East 1678.98 feet); thence North 9°14'21" East 197.23 feet; thence along a 4000 foot radius curve to the right (Chord Bears: North 19°38'51" East 1445.28 feet); thence North 30°3'20" East 320.3 feet; thence along a 1085 foot radius curve to the left (Chord Bears: North 13°3'36" East 634.29 feet); North 3°56'9" West 560.76 feet; thence along a 1229.5 foot radius curve to the right (Chord Bears: North 6°36'32" East 450 feet); thence North 17°9'12" East 330.78 feet; thence North 15°24'52" East 391.36 feet; thence North 19°43'22" East 600.87 feet; thence along a 1000 foot radius curve to the right (Chord Bears: North 20°20'12" East 21.43 feet); thence South 0°17'28" West 1029.39 feet; thence North 89°53'57" East 324.86 feet; thence South 19°39'26" West 3443.18 feet; thence along a 4306 foot radius curve to the left (Chord Bears: South 2°20'29" West 2563.24 feet); thence South 14°58'27" East 2257.64 feet; thence North 89°52'5" West 298.98 feet to beginning. Less and Excepting: A parcel of land in fee for a highway known as Project No. SP-0182(1)0, being part of an entire tract of property situate in the Southeast ¼ Southwest ¼ and in the Northeast ¼ Southwest ¼ of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian.

Beginning at a Southwest corner of said entire tract, which corner is 656.17 feet North 89°52'05" West (North 89°52'02" West by record) along the section line from the South Quarter Corner of said Section 10 (said South Quarter Corner is South 00°11'02" West 5318.90 feet from the North Quarter Corner of Section 10), said corner is also 309.64 feet perpendicularly distant Southwesterly from the right-of-way control line opposite approximate engineer station 562+42.08; and running thence along the westerly boundary line of said entire tract the following three (3) courses: (1)

Northerly 267.78 feet (268.03 feet by record) along the arc of an 1800 foot radius non-tangent curve to the left (Note: Chord to said curve bears North 08°21'36" West for a distance of 267.53 feet (North 08°21'22" West 267.78 feet by record)); thence (2) North 12°37'19" West 764.34 feet; thence (3) North 14°45'41" West 316.80 feet to a point 254.38 feet perpendicularly distant Southwesterly from said right-of-way control line opposite engineer station 575+88.69; thence North 75°01'30" East 225.29 feet to the Easterly boundary of said entire tract; thence South 14°58'27" East 1424.17 feet along said Easterly boundary line to the Southeast corner of said entire tract; thence North 89°52'05" West (North 89°52'02" West by record) 298.98 feet along the Southerly boundary line to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.

Parcel 5 (58-021-0152): Commencing South 0°11'2" West 2969.72 feet and West 1216.19 feet from the North Quarter Corner of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South 89°40'27" West 1047.25 feet; thence North 5°34" East 3003.51 feet; thence North 86°49'38" East 31.29 feet; thence North 4°46'0" East 591.88 feet; thence South 85°19'19" East 380.16 feet; thence North 4°57'34" East 199.94 feet; thence North 85°06'52" West 200.2 feet; thence South 5°6'14" West 200.66 feet; thence North 85°19'19" West 179.45 feet; thence North 4°46'0" East 3400.15 feet; thence North 89°52'42" East 1632.85 feet; thence South 0°17'28" West 304.24 feet; thence along a 1000 foot radius curve to the left (Chord Bears: South 20°20'12" West 21.43 feet); thence South 19°43'22" West 600.87 feet; thence South 15°24'52" West 391.36 feet; thence South 17°09'12" West 330.78 feet; thence along a 1229.5 foot radius curve to the left (Chord bears: South 6°36'32" West 450 feet); thence South 3°56'9" East 560.76 feet; thence along a 1085 foot radius curve to the right (Chord Bears: South 13°33'6" West 634.29 feet); thence South 30°32'0" West 320.3 feet; thence along a 4000 foot radius curve to the left (Chord Bears: South 19°38'51" West 1445.28 feet); thence South 9°14'21" West 197.23 feet; thence along a 5312.5 foot radius curve to the left (Chord Bears: South 0°8'50" West 1678.98 feet); thence South 8°56'42" East 252.73 feet to beginning. Together with a Declaration of Utilities Easement dated March 7, 2017 and recorded March 8, 2017 as Entry No. 23139:2017 of Official Records.

Parcel 6 (58-021-0182): Commencing North 168.53 feet and West 258.17 feet from the North Quarter Corner of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South 64°33'14" West 9.04 feet; thence along a 3000 foot radius curve to the right (Chord Bears: North 26°23'1" East 409.03 feet); thence along a 8140 foot radius curve to the left (Chord Bears: North 24°54'20" East 1431.73 feet); thence along a 750 foot radius curve to the right (Chord Bears: North 57°6'1" East 907.74 feet); thence South 85°39'35" East 665.48 feet; thence along a 1500 foot radius curve to the left (Chord Bears: north 85°58'23" East 436.55 feet); thence North 77°36'20" East 298.85 feet; thence South 0°5'10" East 49.68 feet; thence South 77°36'13" West 128.04 feet; thence along a 2754.69 foot radius curve to the right (Chord Bears: South 85°58'15" West 801.08 feet); thence North 85°39'42" West 483.47 feet; thence along a 749.48 foot radius curve to the left (Chord Bears: South 59°10'33" West 863.26 feet); thence South 24°04'8" West 82.82 feet; thence South 65°59'14" East 20 feet; thence South 24°04'8" West 1019.25 feet; thence North 65°59'14" West 20 feet; thence along a 4070.03 foot radius curve to the right (Chord Bears: South 26°10'22" West 302.98 feet); thence South 28°19'57" West 262.4 feet; thence along a 1984.5 foot radius curve to the left (Chord Bears South 25°54'16" West 167.77 feet) to beginning.

Parcel 7 (58-022-0123): Commencing at the Southwest Corner of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North 0°20'22" East 917.42 feet; thence North 33°40'0" East 444 feet; thence South 70°47'1" East 67.6 feet; thence North 19°12'59" East 20 feet; thence North 70°47'0" West 62.4 feet; thence North 33°40'1" East 17.7 feet; thence North 83°47'39" East 199.18 feet; thence along a 691.5 foot radius curve to the right (Chord Bears: South 69°47'59" East 615.44 feet); thence South 43°24'56" East 763.69 feet; thence along a 691.07 foot radius curve to the right (Chord Bears: South 29°14'28" East 337.58 feet); thence South 15°09'0" East 292.68 feet; thence North 89°52'30" West 1814.73 feet to beginning.

Also commencing North 1372.97 feet and East 308.93 feet from the Southwest corner Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North 33°40'0" East 20.76 feet; thence North 4°46'0" East 950.34 feet; thence North 89°40'27" East 1047.84 feet; thence South 8°57'0" East 242.12 feet; thence along a 2074.5 foot radius curve to the left (Chord Bears: South 14°50'26" East 425.8 feet); thence along a 3400 foot radius curve to the right (Chord Bears: South 17°44'55" East 353.79 feet); thence South 14°45'59" East 361.44 feet; thence South 12°37'37" East 764.34 feet; thence along a 1800 foot radius curve to the right (Chord Bears: South 8°22'2" East 267.39 feet); thence North 89°52'30" West 133.16 feet; thence North 15°09'0" West 306.38 feet; thence along a 742.12 foot radius curve to the left (Chord Bears: North 29°16'30" West 362.04 feet); thence North 43°24'0" West 763.69 feet; thence along a 741.73 foot radius curve to the left (Chord Bears: North 69°49'0" West 660.02 feet); thence South 83°46'0" West 157.45 feet to

beginning. Together with a Declaration of Utilities Easement dated March 7, 2017 and recorded March 8, 2017 as Entry No. 23139:2017 of Official Records.

Parcel 8 (58-022-0133): Commencing South $0^{\circ}11'2''$ West 3195.99 feet from the North Quarter Corner of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South $0^{\circ}11'2''$ West 492.15 feet; thence North $89^{\circ}48'58''$ West 183.54 feet; thence North $0^{\circ}14'38''$ East 491.57 feet; thence South $89^{\circ}59'50''$ East 183.02 feet to beginning.

Parcel 9 (58-022-0134): Commencing South $0^{\circ}11'2''$ West 3195.99 feet and South $0^{\circ}11'2''$ West 492.15 feet from the North Quarter Corner of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South $0^{\circ}11'2''$ West 1425.61 feet; thence along a 2062.5 foot radius curve to the left (Chord Bears: North $24^{\circ}0'59''$ West 68.66 feet); thence North $24^{\circ}58'12''$ West 309.29 feet; thence along a 1937.5 foot radius curve to the right (Chord Bears: North $20^{\circ}8'56''$ West 325.68 feet); thence North $15^{\circ}19'39''$ West 567.59 feet; thence North $55^{\circ}5'46''$ East 294.5 feet; thence North $0^{\circ}14'38''$ East 61.34 feet; thence South $89^{\circ}48'58''$ East 183.54 feet to beginning.

Parcel 10 (58-033-0327): Commencing North 15.15 feet and East 56.1 feet from the West Quarter Corner of Section 15, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North $0^{\circ}22'11''$ East 516.71 feet; thence North $78^{\circ}3'0''$ East 349.22 feet; thence South $87^{\circ}8'25''$ East 86.86 feet; thence North $78^{\circ}12'2''$ East 140.75 feet; thence South $39^{\circ}12'0''$ East 810.1 feet; thence South $89^{\circ}57'30''$ West 1066.49 feet; thence along a 15 foot radius curve to the right (Chord Bears: North $44^{\circ}49'22''$ West 21.29 feet) to beginning.

Parcel 11 (58-033-0346): Commencing South .79 feet and East 335.82 feet from the Northwest Corner of Section 15, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South $89^{\circ}52'8''$ East 1917.83 feet; thence South $12^{\circ}44'50''$ East .32 feet; thence along a 9795.65 foot radius curve to the right (Chord Bears: South $10^{\circ}28'29''$ East 797 feet); thence South $7^{\circ}44'6''$ East 240.05 feet; thence South $7^{\circ}45'6''$ East 59.49 feet; thence South $7^{\circ}44'6''$ East 376.04 feet; thence South $78^{\circ}11'20''$ West 338.59 feet; thence South $78^{\circ}31'24''$ West 220.46 feet; thence South $11^{\circ}57'1''$ East 4.4 feet; thence South $78^{\circ}3'0''$ West 1998.51 feet; thence North $0^{\circ}21'5''$ East 993.63 feet; thence South $72^{\circ}20'25''$ East 200 feet; thence South $72^{\circ}21'26''$ East 58.55 feet; thence North $5^{\circ}5'6''$ East 1078.18 feet to beginning.

Parcel 12 (58-033-0394): Commencing North 806.21 feet and East 1800.38 feet from the West Quarter Corner of Section 15, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North $69^{\circ}57'55''$ East 89.81 feet; thence South $86^{\circ}44'12''$ East 206.84 feet; thence South $79^{\circ}25'13''$ East 529.07 feet; thence South $39^{\circ}21'42''$ East 37.17 feet; thence South $0^{\circ}19'46''$ West 243.08 feet; thence South $0^{\circ}14'2''$ East 56.56 feet; thence North $89^{\circ}58'17''$ East 21.63 feet; thence South $0^{\circ}26'0''$ West 528.89 feet; thence South $85^{\circ}41'35''$ West 28.62 feet; thence North 56.16 feet; thence South $85^{\circ}41'35''$ West 688.68 feet; thence North $89^{\circ}12'45''$ West 610.71 feet; thence North $0^{\circ}24'1''$ East 9.02 feet; thence South $89^{\circ}20'0''$ East 621.84 feet; thence North $9^{\circ}2'0''$ West 934.51 feet to beginning.

Parcel 13 (58-033-0183): Commencing at the East Quarter Corner of Section 16, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North $89^{\circ}7'53''$ West 1324.19 feet; thence North $89^{\circ}7'53''$ West 40.9 feet; thence North $42^{\circ}7'19''$ West 117.46 feet; thence North $32^{\circ}52'45''$ East 113.65 feet; thence North $78^{\circ}26'26''$ East 1358.56 feet; thence South $0^{\circ}21'5''$ West 503.23 feet to beginning.

Parcel 14 (58-033-0184): Commencing North 22.19 feet and West 1463.5 feet from the East Quarter Corner of Section 16, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North $89^{\circ}7'53''$ West 824.22 feet; thence North $78^{\circ}26'26''$ East 720.3 feet; thence South $37^{\circ}6'56''$ East 117.21 feet; thence South $12^{\circ}6'53''$ East 95.31 feet to beginning.

Parcel 15 (58-033-0187): Commencing North 1929.25 feet and East 13.15 feet from the South Quarter Corner of Section 16, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North $0^{\circ}23'26''$ East 333.02 feet; thence North $33^{\circ}40'0''$ East 423.69 feet; thence North $78^{\circ}26'26''$ East 130.85 feet; thence South $89^{\circ}7'53''$ East 824.29 feet; thence South $12^{\circ}6'53''$ East 449.27 feet; thence 148.10 feet along a 1050.64 foot radius curve to the left (Chord Bears: South $16^{\circ}11'33''$ East 147.98 feet; thence South $0^{\circ}22'48''$ West 101.65 feet; thence South $54^{\circ}53'55''$ West 264.91 feet; thence North $62^{\circ}2'57''$ West 559.96 feet; thence South $88^{\circ}25'20''$ West 355.07 feet; thence South $65^{\circ}40'14''$ West 283.27 feet to beginning.

Parcel 16 (58-033-0192): Commencing North 20.02 feet and West 1324.1 feet from the East Quarter Corner of Section 16, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South $0^{\circ}22'48''$ West 183.79 feet; thence North $12^{\circ}7'19''$ West 188.61 feet; thence South $89^{\circ}7'53''$ East 40.83 feet to beginning.

Parcel 17 (58-033-0193): Commencing South .06 feet and West .01 feet from the East Quarter Corner of Section 16, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South $0^{\circ}22'11''$ West 529.82 feet; thence North

46°39'38" West 560.72 feet; thence North 34°8'20" West 138.69 feet; thence South 67°13'32" West 178.58 feet; thence South 71°22" West 369.75 feet; thence South 40°46'48" West 158.96 feet; thence South 30°49'21" West 240.03 feet; thence 155.91 feet along a 954.64 foot radius curve to the right (Chord Bears: North 16°48'2" West 155.73 feet; thence North 12°7'19" West 239.26 feet; thence North 0°22'48" East 184.03 feet; thence South 89°7'53" East 1324.19 feet to beginning.

Parcel 18 (58-033-0194): Commencing South 637.72 feet and West 1295.66 feet from the South East Quarter Corner of Section 16, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South 54°53'55" West 40.22 feet; thence North 0°22'48" East 101.48 feet; thence 60.43 feet along a 1050.64 foot curve to the left (Chord Bears: South 21°53'12" East 60.43 feet; thence South 23°32'4" East 24.3 feet to beginning.

Parcel 19 (58-033-0308): Commencing South 0°21'5" West 996.308 feet from the Northeast Corner of Section 16, Township 5 South Range 1 West, Salt Lake Base and Meridian; thence South 0°21'5" West 1010.57 feet; thence South 78°26'26" West 2354.4 feet; thence North 33°39'57" East 7.09 feet; thence North 78°3'0" East 566.03 feet; thence North 11°54'55" West 161.58 feet; thence North 56°54'37" West 280.52 feet; thence North 33°40'0" East 2453.05 feet; thence North 89°46'39" East 1.85 feet; thence South 33°40'0" West 1200.2 feet; thence North 89°46'21" East 1327.16 feet to beginning.

Parcel 20 (58-033-0428): COMMENCING SOUTH 1055.99 FEET AND EAST 305.79 FEET FROM THE NORTH QUARTER CORNER OF SECTION 15, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN; THENCE ALONG A CURVE TO RIGHT (CHORD BEARS: NORTH 65°44'18" WEST 1010.19 FEET, RADIUS = 691.78 FBET); THENCE NORTH 15°09'00" WEST 972.5 FEET; THENCE ALONG A CURVE TO LEFT (CHORD BEARS: NORTH 29°16'30" WEST 362.05 FEET, RADIUS = 741.78 FEET); THENCE NORTH 43°24'00" WEST 763.7 FEET; THENCE ALONG A CURVE TO LEFT (CHORD BEARS: NORTH 69°49'00" WEST 660.03 FEET, RADIUS = 741.78 FEET); THENCE SOUTH 83°46'00" WEST 402.3 FEET; THENCE ALONG A CURVE TO RIGHT (CHORD BEARS: SOUTH 89°08'00" WEST 129.4 FEET, RADIUS = 691.78 FEET); THENCE NORTH 85°30'00" WEST 1157.6 FEET; THENCE ALONG A CURVE TO RIGHT (CHORD BEARS: NORTH 73°30'00" WEST 287.66 FEET, RADIUS = 691.78 FEET); THENCE NORTH 61°30'00" WEST 276.2 FEET; THENCE ALONG A CURVE TO LEFT (CHORD BEARS: NORTH 67°10'00" WEST 193.6 FEET, RADIUS = 980.37 FEET); THENCE NORTH 72°50'00" WEST 824.9 FEET; THENCE SOUTH 17°10'00" WEST 50 FEET; THENCE SOUTH 72°50'00" EAST 824.9 FEET; THENCE ALONG A CURVE TO RIGHT (CHORD BEARS: SOUTH 67°04'55" EAST 183.7 FEET, RADIUS = 930.1 FEET); THENCE SOUTH 61°33'24" EAST 276.2 FEET; THENCE ALONG A CURVE TO LEFT (CHORD BEARS: SOUTH 73°32'06" EAST 308.41 FEET, RADIUS = 741.59 FEET); THENCE SOUTH 85°29'26" EAST 1157.6 FEET; THENCE ALONG A CURVE TO LEFT (CHORD BEARS: NORTH 89°03'15" EAST 138.74 FEET, RADIUS = 741.59 FEET); THENCE NORTH 83°47'39" EAST 402.3 FEET; THENCE ALONG A CURVE TO RIGHT (CHORD BEARS: SOUTH 69°47'59" EAST 615.45 FEET, RADIUS = 691.57 FEET); THENCE SOUTH 43°24'56" EAST 763.7 FEET; THENCE ALONG A CURVE TO RIGHT (CHORD BEARS: SOUTH 29°14'28" EAST 337.59 FEET, RADIUS = 691.57 FEET); THENCE SOUTH 15°09'00" EAST 967.16 FEET; THENCE ALONG A CURVE TO LEFT (CHORD BEARS: SOUTH 65°24'27" EAST 1088.76 FEET, RADIUS = 741.59 FEET); THENCE NORTH 22°38'11" WEST 49.81 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING:

Beginning at a point which is South 88°24'01" East 1342.54 feet and North 00°48'03" East 1339.79 feet from a Brass Cap Monument marking the Southwest corner of Section 8, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North 00°48'00" East along the Sixteenth Line 1,339.41 feet to a found Brass Cap Monument; thence North 00°20'46" East along the sixteenth line 518.45 feet to a found Brass Cap Monument; thence North 76°58'47" East 1,368.44 feet; thence continue Northeasterly along said line, a distance of 890.93 feet; thence North 79°06'29" East 896.48 feet; thence North 75°12'07" East 302.85 feet to a found Brass Cap Monument; thence South 89°12'05" East along the sixteenth line 635.01 feet; thence South 88°32'30" East along the sixteenth line 2,587.39 feet to a found Brass Cap Monument; thence South 00°33'49" East along a Quarter Section line 1,154.57 feet to a found Brass Cap Monument; thence South 73°22'29" East 501.10 feet to a Quarter Section line; thence South 89°17'49" East along the Quarter Section line 2,210.38 feet to a found Brass Cap Monument; thence South 00°20'44" West along a section line 1,993.83 feet to a found Brass Cap Monument; thence South 89°51'05" West 1,328.71 feet to a sixteenth line; thence North 00°06'43" West along a sixteenth line 670.03 feet to a sixteenth line; thence North 89°36'23" West along the sixteenth line 160.04 feet;

thence South $00^{\circ}17'59''$ West 81.92 feet; thence North $73^{\circ}21'01''$ West 292.64 feet to a sixteenth line; thence North $89^{\circ}36'23''$ West along a sixteenth line 893.17 feet; thence continue Westerly along said line, a distance of 2,634.37 feet; thence North $88^{\circ}45'20''$ West along the sixteenth line 2,674.42 feet; thence North $88^{\circ}45'43''$ West along the sixteenth line 1,335.65 feet to the point of beginning.