

Original

WHEN RECORDED, RETURN TO:
EAGLE PACIFIC INDUSTRIES, INC.
8551 Colene Drive
Sandy, Utah 84094

6745744
09/22/97 4:54 PM 18.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
FOUNDERS TITLE
REC BY: P ANDERSON , DEPUTY - WI

SPECIAL WARRANTY DEED

6745744

SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Grantor"), with an address of One Market Plaza, San Francisco, California 94105, hereby conveys and warrants against all claiming by through or under it to **EAGLE PACIFIC INDUSTRIES, INC.**, a Minnesota corporation, ("Grantee"), with an address of 8551 Colene Drive, Sandy, Utah 84094, in consideration of the sum of Ten Dollars (\$10.00) in hand paid, that certain real property in the City of West Jordan, County of Salt Lake, State of Utah, more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Property"), with all its appurtenances, subject to all covenants, conditions, restrictions, exceptions, easements, rights-of-way, rights-of-access, agreements, reservations, encumbrances, liens and other matters as the same may be of record; any matters which would be disclosed by survey, investigation or inquiry; and any tax, assessment or other governmental lien against the Property.

Grantor excepts from the Property and reserves unto itself, its successors and assigns, all minerals and mineral rights, interests, and royalties, including, without limiting, the generality thereof, oil, gas and other hydrocarbon substances, as well as metallic or other solid minerals, in and under the Property; however, Grantor or its successors and assigns, shall not have the right for any purpose whatsoever to enter upon, into or through the surface of the Property in connection therewith.

Grantee, by signing below, expressly acknowledges that Grantee is buying the Property in an "AS IS" condition and that Grantee has relied upon its own independent investigation of the physical condition of the Property. Grantee hereby releases and indemnifies Grantor and Grantor's shareholders, officers, directors, agents and employees from all responsibility and liability regarding the condition (including, but not limited to, the physical condition or presence of hazardous materials), valuation or utility of the Property.

IN WITNESS WHEREOF, the Grantor has caused its corporate name and seal to be hereunto affixed by its duly authorized officers this 15 day of September, 1997.

9K7763PG2927

GRANTOR:

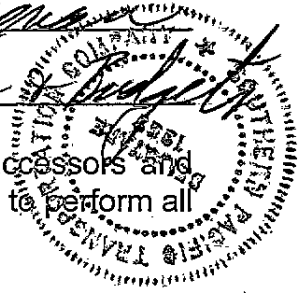
**SOUTHERN PACIFIC TRANSPORTATION
COMPANY**

By: *[Signature]*

Title: Assistant Vice President

Attest: *[Signature]*

Title: *[Signature]*



GRANTEE hereby accepts this deed and agrees for itself, its successors and assigns, to be bound by the conditions and covenants set forth herein and to perform all obligations of Grantee set forth herein.

DATED this 19 day of September, 1997.

GRANTEE:

EAGLE PACIFIC INDUSTRIES, INC.

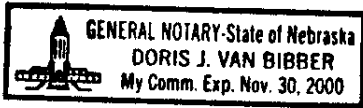
By: *[Signature]*
Title:

ACKNOWLEDGEMENT

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On September 15, 1997, before me, a Notary Public in and for said County and State, personally appeared R. D. Uhrich and M.E. Neenan who are the Assistant Vice President and the Assistant Secretary, respectively, of Southern Pacific Transportation Company, a Delaware corporation, and who are personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to in the within instrument, and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.



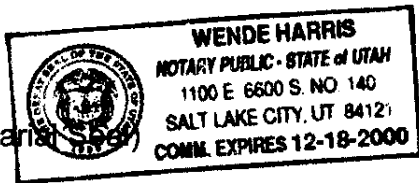
Doris J Van Bibber
Notary Public

(Seal)

ACKNOWLEDGEMENT

STATE OF Utah)
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 19th day of September, 1997, by Michael W. Jones, who is the Vice President of Eagle Pacific Industries, Inc. on behalf of such corporation.



(Notary Seal)

Weende Harris
Notary Public

My commission expires: 12-18-2000

SN
10 FEB 97

EXHIBIT "A"

A parcel of land situate in the west half of Section 31, T.2 S., R.1 W., Salt Lake Base and Meridian, County of Salt Lake, State of Utah. Said parcel of land is more particularly described as follows:

BEGINNING at the center of Section 31, T.2 S., R.1 W., Salt Lake Base and Meridian; THENCE S.0°18'11"W. 1461.993 ft. along the quarter section line to the easterly prolongation of the northerly line of Festival Subdivision as shown and so designated on that certain plat entitled Festival Subdivision, West Jordan City, recorded February 15, 1995, in Book 95-2P, Page 31, Records of said county; THENCE West 463.087 ft. along said easterly prolongation to a point 50.0 ft. perpendicularly distant northeasterly from the centerline of the existing mainline track of the Garfield Branch of The Denver and Rio Grande Western Railroad Company; THENCE Northwesterly and Northerly along a line that is parallel and concentric with and distant 50.0 ft. northeasterly measured at right angles and radially from the centerline of said existing mainline track the courses and curvature thereof as follows: N.20°47'W. 243.844 ft. to a point of tangency with 5679.578-foot radius curve to the right; THENCE Northerly 991.273 ft. along the arc of said tangent curve, having a central angle of 10°00'00" (chord bears N.15°47'W. 990.016 ft.) and N.10°47'W. 1283.892 ft. to a point on the southeasterly right of way line of the New Bingham Highway (a 135-foot wide State Road); THENCE N.58°12'50"E. (N.57°50'E. U.D.O.T. right of way plats) 1265.320 ft. along said southeasterly right of way line to the east line of the northwest quarter of said Section 31; THENCE S.0°18'11"W. 1492.514 ft. along said east line; THENCE N.89°54'W. 316.717 ft.; THENCE S.0°18'11"W. 153.93 ft. to the south line of said northwest quarter; THENCE S.89°54'E. 316.717 ft. along said south line to the point of BEGINNING.
Contains 52.575 acres, more or less.

Less and Excepting the Following:

A parcel of land located in the SE 1/4 NW 1/4 of Section 31, Township 2 South, Range 1 West, Salt Lake Base and Meridian, Salt Lake County, State of Utah and more particularly described as follows:

BEGINNING at a point 435.14 feet North and 2972.36 feet West from the East Quarter corner of said Section 31; THENCE South 106.62 feet; THENCE West 46.36 feet; THENCE North 3°10' West 106.78 feet; and THENCE East 52.26 feet to the point of BEGINNING.
Contains 0.121 acre, or 5257 sq. ft., more or less.

Balance 52.454 acres, more or less.

EXCEPTING therefrom that portion lying within the 3 Rod wide strip of land of the Provo Reservoir Company which contains an area of 3.07 acres, more or less.

NET BALANCE = 49.384 ACRES, MORE OR LESS

Joseph F. Varoz
REGISTERED LAND SURVEYOR NO. 3839

DATE: FEBRUARY 10, 1997



3K7763PG2931