

WHEN RECORDED, MAIL TO:

The Church of Jesus Christ of Latter-day Saints
c/o Farmland Reserve, Inc.
79 South Main Street, Suite 1000
Salt Lake City, Utah 84111
Attn: Rex Burgener and Braden Sheppard

WITH A COPY TO:

West Desert Airpark, LLC
89 West Aviators Way
Fairfield, UT 84013
Attn: Alina Pringle

NCS-1192769-JF.
NCS-1192770-JF

Parcel Numbers: 59:117:0002, 59:113:0027, 59:113:0007, 59:116:0006, 59:113:0008, and 59:113:0029

(Space above this line for Record's use only)

MUTUAL BOUNDARY AND EXCHANGE AGREEMENT

This Mutual Boundary and Exchange Agreement (this "Agreement") is entered into this 18th day of October, 2023 by and between THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole, formerly known as CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF THE JESUS CHRIST OF LATTER-DAY SAINTS ("CHC"), and WEST DESERT AIRPARK, LLC, a Utah limited liability company ("West Desert").

WITNESSETH

WHEREAS, CHC is the owner in fee simple of several parcels of real property located in Utah County, Utah immediately adjacent to property currently owned by West Desert, which parcels are described as follows:

1. Parcel Section 5 North (the West 390.9 feet of Parcel 59:113:0008), the survey of which (marked in hash marks) is shown on the attached Exhibit A hereto, incorporated herein by this reference ("Section 5 North Parcel").
2. Parcel Section 5 South (the West 390.9 feet of Parcel 59:113:0029), the survey of which (marked in hash marks) is shown on the attached Exhibit A hereto, incorporated herein by this reference ("Section 5 South Parcel").
3. Parcel Section 8 West (the West 459 feet, more or less, of Parcel 59:116:0006) the survey of which (marked in hash marks) is shown on the attached Exhibit A hereto, incorporated herein by this reference ("Section 8 West Parcel").

WHEREAS, West Desert is the owner in fee simple of a parcel of real property located in Utah County, Utah immediately adjacent to property currently owned by CHC, which parcel is described as the North ½ of the NW¼ of Section 9, T7S, R2W, SLB&M, Tax parcel #59:117:0002 ("Section 9 Parcel").

WHEREAS, without effectuating a subdivision or creating any new tax parcels, CHC desires to transfer to West Desert the Section 5 North Parcel, the Section 5 South Parcel and the Section 8 West Parcel (collectively the "CHC Parcels") and West Desert desires to transfer to CHC the Section 9 Parcel, such as to adjust the boundary lines between their adjoining properties, as set forth herein.

NOW THEREFORE, in consideration of the mutual covenants contained in this Agreement and other good and valuable consideration, the receipt of which is acknowledged, the parties agree as follows:

1. CHC hereby conveys and warrants against all who claim by, through, or under itself, to West Desert, the CHC Parcels as marked in hash marks and described on Exhibit A hereto, together with (i) all structures, improvements, rights of way, easements, tenements, and hereditaments on or appurtenant to said real property; and (ii) all Mineral Rights appurtenant to said real property; but excepting all water rights, if any, appurtenant to said real property.
2. West Desert hereby conveys and warrants against all who claim by, through, or under itself, to CHC, the Section 9 Parcel, together with (i) all structures, improvements, rights of way, easements, tenements, and hereditaments on or appurtenant to said real property; and (ii) all Mineral Rights appurtenant to said real property; but excepting all water rights, if any, appurtenant to said real property.
3. For purposes of this Agreement, "Mineral Rights" includes mineral, oil, gas, geothermal, and other energy rights appurtenant to said real property.
4. In accordance with Utah Code Ann. §17-27a-523(2), the legal descriptions of the boundary lines between the CHC Parcels and the West Desert Parcels and the legal descriptions of each of the affected tax parcels will be changed pursuant to this Agreement.
5. Notwithstanding any provision of Utah Code Ann. §17-27a-523 to the contrary, CHC and West Desert intend that the foregoing conveyances be with all warranties and covenants granted by a "special warranty deed" under Utah Code Ann. § 57-1-12.5.
6. As a result of the foregoing transfers, and in accordance with Utah Code Ann. § 17-27a-103(70)(c)(i) and (ii), the parties acknowledge that the purpose of this Agreement is to adjust the common boundary lines between the Existing Parcels and not to undertake a subdivision or the creation of additional tax parcels.
7. The new boundary line between the CHC and West Desert properties with regard to the transfer of the Section 5 North Parcel and the Section 5 South Parcel is legally described as follows:

Beginning at the Utah County Brass Cap Monument marking the Quarter corner common to Section 5, T7S, R2W and Section 32, T6S, R2W, SLB&M, and running thence South 89°29'13" East, along the said section line and township line, a distance of 1773.83 feet to the True Point of Beginning; thence South 1°21'54" West, parallel with the East line of the NE¼ of said Section 5, a distance of 2,680.92 feet, to the South line of said Section 5.

8. The new boundary line between the CHC and West Desert properties with regard to the transfer of the Section 9 Parcel is legally described as follows:

Beginning at the Utah County Brass Cap Monument marking the Section corner common to Sections 4, 5, 8 and 9, T7W, R2W, SLB&M; and running thence South 0°19'59" West, along the East line of the NE ¼ of said Section 8, a distance of 2658.37 feet, to the Quarter corner common to said Section 8 and 9; thence South 89°32'44" West, along the East-West Center Quarter line of said Section 8, a distance of 2195.07 feet, to a point 460.52 feet East of the Center Quarter corner, which point is the True Point of Beginning; thence North 0°11'54" East, a distance of 2699.55 feet, to a point in the North line of the NE ¼ of said Section 8, said point being 453.47 feet East of the Quarter corner common to said Sections 5 and 8.

9. The transfer of the Section 9 Parcel (#59:117:0002) from West Desert to CHC creates no new boundary lines between the CHC and West Desert properties.

10. The legal description of each of the affected Tax Serial parcels after the exchanges have been completed are as follows:

New Parcel 59:113:0027 (now belonging to West Desert):

BEGINNING AT A POINT IN THE EAST-WEST CENTER QUARTER LINE OF SAID SECTION 05, SAID POINT BEING NORTH 89°48'26" WEST, ALONG SAID EAST-WEST CENTER QUARTER LINE, A DISTANCE OF 942.62 FEET FROM THE UTAH COUNTY BRASS CAP MONUMENT MARKING THE QUARTER CORNER COMMON TO SECTION 04 & 05, TOWNSHIP 7 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE NORTH 89°48'26" WEST, CONTINUING ALONG SAID EAST-WEST CENTER QUARTER LINE, A DISTANCE OF 1265.76 FEET, TO A POINT 453.46 FEET EAST OF THE NORTH-SOUTH CENTER QUARTER LINE; THENCE SOUTH 0°11'54" WEST, PARALLEL WITH SAID NORTH-SOUTH CENTER QUARTER LINE, A DISTANCE OF 2649.14 FEET, TO THE QUARTER SECTION LINE COMMON TO SAID SECTION 05 & 08; THENCE SOUTH 0°11'54" WEST, CONTINUING PARALLEL WITH THE NORTH-SOUTH CENTER QUARTER LINE OF SAID SECTION 05, A DISTANCE OF 2699.55 FEET, TO THE EAST-WEST CENTER QUARTER LINE OF SAID SECTION 08; THENCE SOUTH 89°32'44" WEST, ALONG SAID EAST-WEST CENTER QUARTER LINE, A DISTANCE OF 460.52 FET, TO THE CENTER QUARTER CORNER OF SAID SECTION 08; THENCE NORTH 0°20'49" EAST, ALONG THE NORTH-SOUTH CENTER QUARTER LINE OF SAID SECTION 08, A DISTANCE OF 2708.13 FEET, TO THE UTAH COUNTY BRASS CAP MONUMENT MARKING THE QUARTER CORNER COMMON TO SAID SECTIONS 05 & 08; THENCE NORTH 0°11'54" EAST, ALONG THE NORTH-SOUTH CENTER QUARTER LINE OF SAID SECTION 05, A DISTANCE OF 3990.90 FEET, TO THE CENTER-NORTH 1/16TH (C-N-1/16) CORNER OF SAID SECTION 05; THENCE SOUTH 89°38'44" EAST, ALONG THE EAST-WEST 1/16TH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 05, A DISTANCE OF 1746.52 FEET; THENCE SOUTH 1°21'54" WEST, PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 05, A DISTANCE OF 1340.49 FEET, TO THE POINT OF BEGINNING.

New Parcel 59:113:0007 (now belonging to West Desert):

BEGINNING AT THE UTAH COUNTY BRASS CAP MONUMENT MARKING THE QUARTER CORNER COMMON TO SECTION 05, TOWNSHIP 7 SOUTH AND SECTION 32, TOWNSHIP 6 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 89°29'13" EAST, ALONG THE SECTION LINE AND TOWNSHIP LINE, A DISTANCE OF 1773.83 FEET; THENCE SOUTH 1°21'54" WEST, PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 05, A DISTANCE OF 1340.43 FEET, TO THE EAST-WEST 1/16TH LINE OF THE NORTHEAST QUARTER; THENCE NORTH 89°38'44" WEST, ALONG SAID EAST-WEST 1/16TH LINE, A DISTANCE OF 1746.52 FEET, TO THE NORTH-SOUTH CENTER QUARTER LINE; THENCE NORTH 0°11'54" EAST, ALONG THE NORTH-SOUTH CENTER QUARTER LINE, A DISTANCE OF 1345.13 FEET, TO THE POINT OF BEGINNING.

New Parcel 59:113:0008 (now belonging to CHC):

BEGINNING AT A POINT IN THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 05, SAID POINT BEING SOUTH 89°29'13" EAST, ALONG THE SECTION LINE AND TOWNSHIP LINE, A DISTANCE OF 1773.83 FEET, FROM THE UTAH COUNTY BRASS CAP MONUMENT MARKING THE QUARTER CORNER COMMON TO SECTION 05, TOWNSHIP 7 SOUTH AND SECTION 32, TOWNSHIP 6 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 89°29'13" EAST, continuing ALONG SAID SECTION LINE AND TOWNSHIP LINE, A DISTANCE OF 942.53 FEET, TO THE SECTION CORNER COMMON TO SECTIONS 32 & 33 TOWNSHIP 6 SOUTH AND SECTION 4 & 5, TOWNSHIP 7 SOUTH, RANGE 2 WEST; THENCE SOUTH 1°21'54" WEST, ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 05, A DISTANCE OF 1337.82 FEET, TO THE NORTH 1/16TH CORNER COMMON TO SAID SECTION 4 & 5; THENCE NORTH 89°38'44" WEST, ALONG THE EAST-WEST 1/16TH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 05, A DISTANCE OF 942.57 FEET; THENCE NORTH 1°21'54" EAST, A DISTANCE OF 1340.43 FEET, TO THE POINT OF BEGINNING.

New Parcel 59:113:0029 (now belonging to CHC):

BEGINNING AT A POINT IN THE EAST-WEST CENTER QUARTER LINE OF SAID SECTION 05, SAID POINT BEING NORTH 89°48'26" WEST, ALONG SAID EAST-WEST CENTER QUARTER LINE, A DISTANCE OF 942.62 FEET FROM THE UTAH COUNTY BRASS CAP MONUMENT MARKING THE QUARTER CORNER COMMON TO SECTION 04 & 05, TOWNSHIP 7 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE NORTH 1°21'54" EAST, PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER, A DISTANCE OF 1340.49 FEET, TO THE EAST-WEST 1/16TH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 05; THENCE SOUTH 89°38'44" EAST, ALONG SAID EAST-WEST 1/16TH LINE, A DISTANCE OF 942.57 FEET, TO THE NORTH 1/16TH CORNER COMMON SECTION 4 & 5, SAID TOWNSHIP 7 SOUTH, RANGE 2 WEST; THENCE SOUTH 1°21'54" WEST, ALONG THE AFORESAID NORTH LINE OF THE NORTHEAST QUARTER, A DISTANCE OF 1337.82 FEET, TO THE POINT OF BEGINNING.

New Parcel 59:116:0006 (now belonging to CHC):

BEGINNING AT THE UTAH COUNTY BRASS CAP MONUMENT MARKING THE SECTION CORNER COMMON TO SECTIONS 04, 05, 08, & 09, TOWNSHIP 7 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 0°19'59" WEST, ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 08, A DISTANCE OF 2658.37 FEET, TO THE QUARTER CORNER COMMON TO SAID SECTIONS 08 & 09; THENCE SOUTH 89°32'44" WEST, ALONG THE EAST-WEST CENTER QUARTER LINE OF SAID SECTION 08, A DISTANCE OF 2195.07 FEET, TO A POINT 460.52 FEET EAST OF THE CENTER QUARTER CORNER; THENCE NORTH 0°11'54" EAST, A DISTANCE OF 2699.55 FEET, TO A POINT IN THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 08, SAID POINT BEING 453.47 FEET EAST OF THE QUARTER CORNER COMMON TO SAID SECTION 05 & 08; THENCE SOUTH 89°22'50" EAST, ALONG AFORESAID NORTH LINE OF NORTHEAST QUARTER, A DISTANCE OF 2201.23 FEET, TO THE POINT OF BEGINNING.

11. This Agreement will be recorded with the Recorder's office of Utah County, State of Utah.

IN WITNESS WHEREOF, CHC and West Desert have duly executed this Agreement as of the date set forth above.

[Signatures and Acknowledgments Follow]

