

WHEN RECORDED MAIL TO:

Mountain Point, LLC
252 West Center Street
Orem, UT 84057

ENT 76476:2004 PG 1 of 12
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2004 Jul 02 2:30 pm FEE 32.00 BY AB
RECORDED FOR COMMERCE LAND TITLE

SPECIAL WARRANTY DEED

FOR GOOD AND VALUABLE CONSIDERATION, the sufficiency and receipt of which are hereby acknowledged, Mountain Home Development Corporation, a Utah corporation of Lehi City, County of Utah, ("**Grantor**"), hereby grants to Mountain Point, LLC, a Utah limited liability company, with an address of Orem, Utah ("**Grantee**"), the real property ("**Property**") in the City of Lehi of Utah County ("**County**"), State of Utah, that is described in **Exhibit "A"** hereto, provided that the said Grantor only warrants against the claims of those persons claiming by, through or under Grantor, but not otherwise, and subject to the other reservations and exceptions set forth below. Certain capitalized terms used herein are defined in Section D below.

EXCEPTING AND RESERVING UNTO GRANTOR, its successors and assigns, together with the right to grant and transfer all or a portion of the same, as follows:

A. To the extent not already reserved by prior owners:

1. All oil rights, mineral rights, natural gas rights and rights to all other hydrocarbons by whatsoever name known, to all geothermal heat and to all products derived from any of the foregoing; and

2. The perpetual right to drill, mine, explore and operate for and to produce, store and remove any of the subsurface resources on or from the Property, including the right to whipstock or directionally drill and mine from lands other than the Property, wells, tunnels and shafts into, through or across the subsurface of the Property, and to bottom such whipstocked or directionally drilled wells, tunnels and shafts within or beyond the exterior limits of the Property, and to redrill, retunnel, equip, maintain repair, deepen and operate any such wells or mines, but without the right to drill, mine, explore, operate, produce, store or remove any of the subsurface resources through or in the surface or the upper five hundred feet (500') of the subsurface of the Property.

B. To the extent not already reserved by prior owners, any and all water, water rights or interests therein appurtenant or relating to the Property or owned or used by Grantor in connection with or with respect to the Property (no matter how acquired by Grantor), whether such water rights shall be riparian, overlying, appropriative, littoral, percolating, prescriptive, adjudicate, statutory or contractual, together with the right and power to explore, drill redrill, remove and store the same from or in the Property or to divert or otherwise utilize such water, rights or interests on any other property owned or leased by Grantor; but without, however any right to enter upon the surface of the Property in the exercise of such rights.

C. Nonexclusive easements in gross on, over and under the Property for the construction, installation, maintenance, repair and replacement of (1) electric, gas, water, sewer, drainage, facilities, and (2) transmission lines for any type of energy generating facility, provided that the exercise of these easement rights shall not unreasonably interfere with Grantee's development of the Property.

D. Exclusive and Nonexclusive easements for Telecommunications Services as defined below.

D.1 **Definitions.** When the following capitalized terms are used in this Special Warranty Deed, unless otherwise indicated herein, they have the following meanings.

a. **"Improvement"** means any structure, fixture, vegetation and appurtenance including buildings, walkways, pipes, parking areas, recreational facilities, pools, driveways, parking areas, fences, walls, landscaping, antennae, poles, signs, and storage areas.

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b. **"Telecommunications Easements"** are described in paragraph D.2 below.

c. **"Telecommunications Facilities"** are defined as (1) Improvements, equipment and facilities for (i) telecommunications, (ii) transfer of audio, video and data signals, (iii) transfer of any other signals used for transmission of intelligence by electrical, light wave, wireless frequencies or radio frequencies, and (iv) any other methods of communication and information transfer, (2) all associated Improvements, equipment and facilities, including but not limited to outside plant ducts, manholes, riser cables, protection equipment, communications rooms, antennas, power outlets, power conditioning and back-up power supplies, cross connect hardware, copper, fiber, and coaxial cables, towers, broadcasting and receiving devices, conduits, junction boxes, wires, cables, fiber optics, and any other necessary or appropriate enclosures and connections, and (3) power generation serving the Improvements, equipment and facilities described in subparts (1) and (2) of this sentence. Grantor intends to have the term "Telecommunications Facilities" be interpreted as broadly as possible and to include relocated facilities, expansion of facilities, and/or facilities used for new technology that replaces the Telecommunications Facilities that are used when this Special Warranty Deed is executed. If there is a doubt as to whether an item fits within the definition of Telecommunications Facilities, the term is to be interpreted to include that item.

d. **"Telecommunications Operator"** means Grantor and its successors and assigns and contracting parties who have been granted rights and/or interests as a Telecommunications Operator.

e. **"Telecommunications Services"** are services that involve or relate to installing, constructing, operating, maintaining, enhancing, creating, repairing, expanding, replacing, relocating and removing Telecommunications Facilities on or in Telecommunications Sites.

f. **"Telecommunications Sites"** are defined as

i. Any above ground or underground areas of the Property, so long as the surface area is not developed with a building, pool, walkway, driveway, or parking area set forth on the Plat Map governing the Property.

ii. The term "Telecommunications Sites" is to be interpreted as broadly as possible. If there is a question as to whether a location in the Property is a Telecommunications Site, the location shall be interpreted as included within the definition of "Telecommunications Site".

iii. The number and exact location of each Telecommunications Site and/or Telecommunications Facility is to be determined by the Telecommunications Operator, subject only to the limitation that the location is not within a building, pool, walkway, driveway, or parking area (although cabling may be located underground and/or beneath a building, pool, walkway, driveway, or parking area).

D.2 Reservation of Easements and Other Rights.

a. To the maximum extent allowed by law, Grantor excepts and reserves from the Property and retains the right to transfer and assign exclusive and nonexclusive easements in gross for the purposes of installing, maintaining, repairing, replacing, operating and relocating Telecommunications Facilities and conducting Telecommunications Services in the Property.

b. Grantor reserves, together with the right to grant and transfer all or a portion of the same, exclusive and nonexclusive easements in gross in, over, under, across and through the Property and all Improvements thereon for the purpose of access for the Telecommunications Services and to the Telecommunications Sites. These easements are intended to give the Telecommunications Operator access from a public street over the Property, into any building or other Improvement, into any rooms and other spaces, to the Telecommunications Sites.

D.3 Rights in Connection with Easements. The Telecommunications Operator has the right to trim and remove landscaping whenever, in Telecommunications Operator's reasonable judgment, it is necessary for the convenient and safe use of the Telecommunications Easements. The Telecommunications Operator has the right to use the mechanical, electrical, HVAC, plumbing systems and any other services provided by utilities serving the Property whenever, in Telecommunications Operator's reasonable judgment, it is necessary for use of the Telecommunications Easements so long as Telecommunications Operator reimburses Grantee for the actual cost of Telecommunications Operator's use of such services. The Telecommunications Facilities will not be deemed to be affixed to or a fixture of the Property. Grantee shall not access, operate, or move the Telecommunications Facilities.

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D.4 Limits on Telecommunications Easements.

- a. Use of the Telecommunications Easements shall not unreasonably interfere with use of the Property.
- b. Telecommunications Operator shall use reasonable efforts to minimize alteration, removal or damage to any landscaping caused in connection with Telecommunications Operator's exercise of the Telecommunications Easements
- c. Telecommunications Operator shall indemnify, defend and hold Grantee harmless from all liability resulting from Telecommunications Operator's use of the Telecommunications Easements.

D.5 Limits on Grantee's Use of the Property

- a. No person shall have access to any Telecommunication Sites without the prior consent of the Telecommunications Operator.
- b. Without the advance written consent of Telecommunications Operator, which consent shall not be unreasonably withheld, Grantee shall not dig or drill any well, plant any tree, construct any Improvement, nor store fluids or other materials, within twenty feet (20') of any area where Telecommunications Facilities are located.
- c. Without the advance written consent of Telecommunications Operator, which consent shall not be unreasonably withheld, Grantee shall not (1) increase or decrease the ground surface elevations within twenty feet (20') of any area where underground Telecommunications Facilities are located, or (2) penetrate the ground surface to a depth in excess of eighteen inches (18").
- d. Grantee shall not grant or dedicate any easements, licenses or other rights on, across, under or over or affecting the Property that, in the opinion of the Telecommunications Operator, interfere with, compete with or conflict with the Telecommunications Easements.
- e. Grantee shall indemnify, defend and hold Telecommunications Operator harmless from use of the Property by Grantee, its employees, agents, invitees and its and invitees.
- f. Grantee shall execute and allow to be recorded against the Property such documents as Telecommunications Operator reasonably requests in connection with Telecommunications Operator's exercise or protection of its rights.

E. Exclusive and Nonexclusive easements for access, ingress, and egress, for purposes of installing, operating, maintaining, repairing, inspecting, removing and replacing a cable television system and telecommunication and internet service lines (whether they are wireless or not) and related facilities and equipment, provided that the construction and installation of such facilities shall not unreasonably interfere with Grantee's development of the Property. All such community cable television and telecommunication lines, facilities and equipment shall repair the property of Grantor, its subsidiaries, successors, transferees and assigns, and transfer of all or any portion of the Property does not imply the transfer of any such community cable television and telecommunication easements or the lines, facilities or equipment located thereon.

F. Nonexclusive easements in gross on, over and under the Property for construction, equipment storage, rights-of-way or other purposes as described and shown on *Exhibit "B"* attached hereto and by this reference made a part hereof.

G. Permanent, nonexclusive easements in gross on, over and under all private and public streets, roads and walkways in the Property for the purpose of (i) vehicular and pedestrian ingress and egress to all portions of the adjacent property owned by Grantor or its successors ("*Adjacent Property*") and (ii) the construction, installation (including the right to connect to existing facilities), maintenance and use of electric, gas, cable, telephone, water, sewer, drainage and other utility facilities serving the Adjacent Property; provided, however, that the construction, installation and maintenance of such facilities shall not unreasonably interfere with Grantee's development or use of the Property.

SUBJECT TO:

1. **Exceptions.** The exceptions shown in *Exhibit "C"* attached and, in addition, all of the other exceptions described herein.

2. **Taxes and Assessments.** General and special real property taxes and assessments and supplemental assessments, if any, for the current fiscal year.

3. **Master Declaration.** That certain Master Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Traverse Mountain, recorded on August 31, 2001, as Instrument No. 88405:2001, of Official Records of the County, and any amendments thereto ("*Master Declaration*").

4. **Other Restrictions.** All other covenants, conditions, restrictions, reservations, rights, rights-of-way, dedications, offers of dedication and easements of record.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Grantor has executed and delivered this Special Warranty Deed on the dates set forth below, to be effective as of the date of its recordation.

GRANTOR:

MOUNTAIN HOME DEVELOPMENT CORP. a Utah corporation

Date: 6-17-04

By: *James M. Christensen*

Name: James M. Christensen

Title: President

STATE OF UTAH }
 }ss.
COUNTY OF SALT LAKE }

On the 17TH day of JUNE, A.D. 2004 personally appeared before me **James M. Christensen**, who being by me duly sworn did say that he is the **president** of **Mountain Home Development Corporation, a Utah corporation**, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said **James M. Christensen** duly acknowledged to me that said corporation executed the same.

Shawn A. Parker

Notary Public

Residing In: SC
Commission Expires: 1-18-08

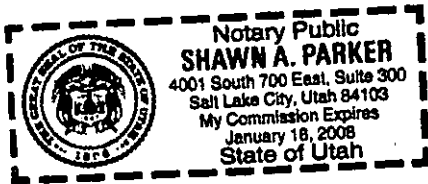


EXHIBIT "A"
TO
SPECIAL WARRANTY DEED
LEGAL DESCRIPTION

proposed plat Traverse Mountain Boulevard North End

(includes proposed Traverse Mountain Boulevard North End and Shadow Ridge Phase 1 and 2)

BEGINNING at a point which is West 6247.711 feet and North 3647.314 feet from the Southeast Corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence South 56°59'58" West 80.010 feet; thence North 32°03'41" West 25.321 feet to a point of curvature; thence along an arc of a 26.000 foot radius curve to the right 40.841 feet through a central angle of 90°00'00", the chord of which bears South 12°56'19" West 36.770 feet; thence South 57°56'19" West 193.896 feet to a point of curvature; thence along an arc of a 522.00 foot radius curve to the left 309.897 feet through a central angle of 34°00'54", the chord of which bears South 40°55'52" West 305.366 feet; thence South 23°55'26" West 71.375 feet to a point of curvature; thence along an arc of a 522.000 foot radius curve to the left 164.375 feet through a central angle of 18°02'32", the chord of which bears South 14°54'10" West 163.697 feet; thence South 05°52'54" West 129.811 feet to a point of curvature; thence along an arc of a 522.00 foot radius curve to the left 113.934 feet through a central angle of 12°30'20", the chord of which bears South 00°22'16" East 113.708 feet; thence South 83°54'29" West 70.915 feet; thence South 67°56'08" West 70.848 feet; thence South 20°05'59" West 115.580 feet; thence South 23°52'58" West 59.441 feet; thence North 08°35'14" East 340.353 feet; thence North 89°46'48" West 601.844 feet; thence South 05°47'12" West 28.110 feet to a point of curvature; thence along an arc of a 55.000 foot radius curve to the right 66.843 feet through a central angle of 69°38'00", the chord of which bears North 49°23'48" West 62.805 feet; thence North 14°34'48" West 165.800 feet to a point of curvature; thence along an arc of a 155.000 foot radius curve to the right 33.906 feet through a central angle of 12°32'00", the chord of which bears North 08°18'48" West 33.838 feet; thence North 02°02'48" West 38.100 feet to a point of curvature; thence along an arc of a 1045.000 foot radius curve to the left 200.127 feet through a central angle of 10°58'22", the chord of which bears North 07°31'59" West 199.821 feet; thence North 76°58'47" East 20.000 feet to a point of curvature; thence along an arc of a 1065.000-foot radius curve to the left 66.494 feet through a central angle of 03°34'38" the chord of which bears North 14°48'29" West 66.483 feet; thence North 16°35'47" West 22.200 feet to a point of curvature; thence along an arc of a 565.000 foot radius curve to the left 147.774 feet through a central angle of 14°59'08", the chord of which bears North 24°05'22" West 147.354 feet; thence South 58°25'09" West 30.000 feet to a point of curvature; thence along an arc of a 535.000 foot radius curve to the left 45.187 feet through a central angle of 04°50'22", the chord of which bears North 34°00'09" West 45.174 feet; thence North 36°25'18" West 71.300 feet to a point of curvature; thence along an arc of a 465.00 foot radius curve to the right 115.244 feet South through a central angle of 14°12'00", the chord of which bears North 29°19'18" West 114.949 feet; thence North 22°13'18" West 73.900 feet to a point of curvature; thence along an arc of a 965.000 foot radius curve to the right 101.195 feet through a central angle of 06°00'30", the chord of which bears North 19°13'03" West 101.149 feet; thence North 16°12'49" West 7.400 feet to a point of curvature; thence along an arc of a 965.000 foot radius curve to the right 84.493 feet through a central angle of 05°01'00", the chord of which bears North 13°42'18" West 84.466 feet; thence North 11°11'48" West 51.700 feet to

a point of curvature; thence along an arc of a 365.000 foot radius curve to the right 81.861 feet through a central angle of 12°51'00", the chord of which bears North 04°46'19" West 81.689 feet; thence North 01°39'12" East 234.500 feet to a point of curvature; thence along an arc of a 765.000 foot radius curve to the right 136.188 feet through a central angle of 10°12'00", the chord of which bears North 06°45'13" East 136.008 feet; thence North 11°51'12" East 56.400 feet to a point of curvature; thence along an arc of a 105.00 foot radius curve to the right 108.245 feet through a central angle of 59°03'59", the chord of which bears North 41°23'11" East 103.515 feet; thence North 70°55'00" East 154.400 feet to a point of curvature; thence along an arc of a 155.000 foot radius curve to the left 240.228 feet through a central angle of 88°47'59", the chord of which bears North 26°31'12" East 216.896 feet; thence North 17°52'50" West 84.600 feet to a point of curvature; thence along an arc of a 195.00 foot radius curve to the left 143.452 feet through a central angle of 42°08'59", the chord of which bears North 38°57'17" West 140.239 feet; thence North 60°01'49" West 226.100 feet to a point of curvature; thence along an arc of a 85.000 foot radius curve to the right 71.531 feet through a central angle of 48°13'00", the chord of which bears North 35°55'18" West 69.439 feet; thence North 11°48'48" West 100.960 feet; thence North 90°00'00" East 276.956 feet to a point of curvature; thence along an arc of a 520.000 foot radius curve to the right 490.970 feet through a central angle of 54°05'50", the chord of which bears South 62°57'05" East 472.935 feet; thence South 35°54'10" East 668.767 feet to a point of curvature; thence along an arc of a 695.000 foot radius curve to the right 176.605 feet through a central angle of 14°33'33", the chord of which bears South 28°37'24" East 176.130 feet; thence South 21°20'37" East 250.898 feet to a point of curvature; thence along an arc of a 455.000 foot radius curve to the left 115.619 feet through a central angle of 14°33'33", the chord of which bears South 28°37'24" East 115.308 feet; thence South 35°54'10" East 49.210 feet to a point of curvature; thence along an arc of a 455.000 foot radius curve to the left 125.954 feet through a central angle of 15°51'39", the chord of which bears South 43°50'00" East 125.552 feet; thence South 51°45'49" East 129.351 feet to a point of curvature; thence along an arc of a 695.000 foot radius curve to the right 238.988 feet through a central angle of 19°42'08", the chord of which bears South 41°54'45" East 237.813 feet; thence South 32°03'41" East 102.449 feet to the point of BEGINNING.

Tax Parcel No.: 58-002-0097 and 58-002-0092

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Area: 56.704 acres (2,364,518.20 sq.ft)

EXHIBIT "B"
TO
SPECIAL WARRANTY DEED
NON EXCLUSIVE EASEMENTS IN GROSS

SEE SUBDIVISION PLAT MAP

SURVEYOR'S CERTIFICATE
 I, _____, Surveyor for the State of Utah, do hereby certify that the above described land is the same as shown on the attached plat and that the same is subject to the conditions and covenants thereon set forth. This certificate is valid for a period of 90 days from the date of recording.

OWNERS' DEDICATION
 We, the undersigned, do hereby dedicate to the public the streets and sidewalks shown on this plat and the easements therefor for the use and benefit of the public. This dedication is irrevocable and shall not be subject to any conditions or reservations. The streets and sidewalks are to be maintained by the public at all times.

ACKNOWLEDGEMENT
 I, _____, County Clerk for the County of _____, Utah, do hereby certify that the above described land is the same as shown on the attached plat and that the same is subject to the conditions and covenants thereon set forth. This certificate is valid for a period of 90 days from the date of recording.

AREA TABULATION

Lot No.	Area (Acres)	Area (Sq. Feet)
Lot 01	12.706	541,200
Lot 02	41.416	1,791,264
Lot 03	4.144	179,126
Lot 04	0.147	6,374
Total	58.273	2,514,764

ACKNOWLEDGEMENT
 I, _____, County Clerk for the County of _____, Utah, do hereby certify that the above described land is the same as shown on the attached plat and that the same is subject to the conditions and covenants thereon set forth. This certificate is valid for a period of 90 days from the date of recording.

ACCEPTANCE BY LEGISLATIVE BODY
 The City of _____, Utah, do hereby accept the dedication of the above described land for the use and benefit of the public. This acceptance is irrevocable and shall not be subject to any conditions or reservations.

PLANNING COMMISSION APPROVAL
 I, _____, Planning Commissioner for the City of _____, Utah, do hereby approve the above described land for the use and benefit of the public. This approval is irrevocable and shall not be subject to any conditions or reservations.

TRaverse Mountain Boulevard North End
 A PLANNED COMMUNITY DEVELOPMENT
 INCLUDING PHASE 4 OF LOT 02
 COUNTRY RUN SUBDIVISION PHASE 4
 UTAH COUNTY, UTAH

SCALE: 1" = 100'

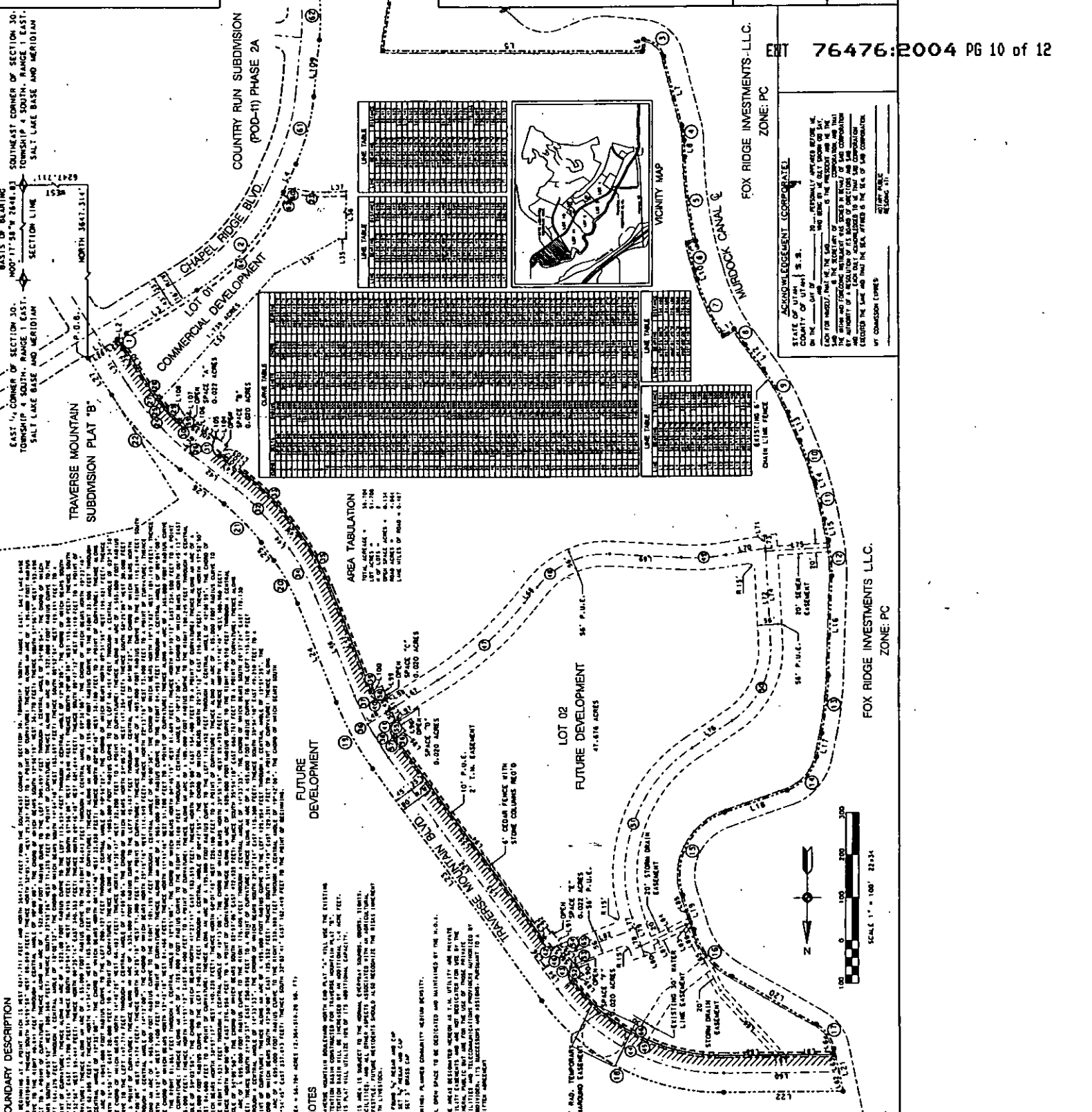


EXHIBIT "C"
TO
SPECIAL WARRANTY DEED
EXCEPTIONS

TO BE PROVIDED BY SHAWN PARKER AT COMMERCE LAND TITLE, INC.

Taxes for the year 2004 are now accruing as a lien, but are not yet due and payable.,
Taxes for the year 2003 have been paid under the previous Parcel No. 58-002-0092.,
Taxes for the year 2003 have been paid under the previous Parcel No. 11-013-0007..

Tax Parcel No.: **58-002-0092 and 58-002-0097.**

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Said property is included within the boundaries of Lehi City, and is subject to the following charges and assessments thereof:

Lehi City
Utah County

Easement

Dated: May 4, 1908
Recorded: May 14, 1908
Entry No.: 2316
Book/Page: 86/69
Grantee: Utah Independent Telephone Company, a Utah corporation
Purpose: Right to erect, operate, and maintain its poles, wires and fixtures

Easement

Dated: May 4, 1908
Recorded: May 14, 1908
Entry No.: 2317
Book/Page: 86/70
Grantee: Utah Independent Telephone Company, a Utah corporation
Purpose: Right to erect, operate, and maintain its poles, wires and fixtures

Secondary Road Access Easement

Dated: August 8, 2002
Recorded: August 12, 2002
Entry No.: 92224:2002
Grantee: Lehi City, a Utah Municipal Corporation
Affects: Said property

Easement and Right-of-Way

Dated: June 11, 2003
Recorded: June 16, 2003
Entry No.: 90316:2003
Grantor: Mountain Home Development Corporation
Grantee: Lehi City, A municipal corporation of the State of Utah
Purpose: Perpetual easement and right-of-way for a certain water transmission line and appurtenant structures