

When recorded, return to:

Equity Title  
218 N. Green Blvd  
Orem, UT 84057  
I.D.No. 59:017:0011  
20024

WARRANTY DEED

JULIE C. ALLEN, VICTORIA A. MORTENSEN, and THOMAS CUTHBERT, as trustees of the Frank J. Allen testamentary trust as to an undivided 25%; GRANTORS, for the sum of Ten Dollars and other valuable consideration, receipt and sufficiency of which are hereby acknowledged, hereby warrants and conveys to THE VILLAGES AT SARATOGA SPRINGS, L.C., a Utah limited liability company, GRANTEE, an undivided 25% interest in and to the following described real property located in Utah County, State of Utah:

SEE ATTACHED EXHIBIT A FOR DESCRIPTION

This conveyance is expressly subject to those easements and other matters of record as shown on the attached Exhibit B. Grantee has been in possession of the property prior to this conveyance, and Grantors make no warranties against claims arising from the actions or neglect of the Grantee while in possession of the Property.

Effective January 6, 2000.

FRANK J. ALLEN TESTENTARY TRUST,

By: Julie C Allen  
Julie C. Allen, Co-Trustee

By: Victoria A Mortensen  
Victoria A. Mortensen, Co-Trustee

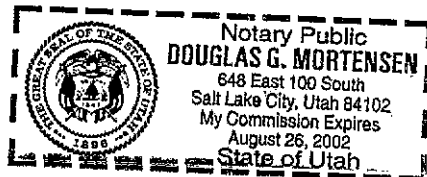
By: Thomas C Cuthbert  
Thomas Cuthbert, Co-Trustee

State of Utah )  
  : ss  
County of                            )

On the 6 day of January 2000, Julie C. Allen personally appeared before me and acknowledged that she is a co-trustee of the Frank J. Allen Testamentary Trust, and that she executed the foregoing instrument on behalf of the Trust with proper authority.

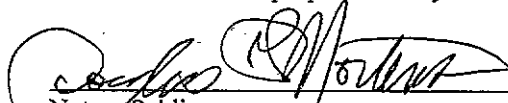
Douglas G Mortensen  
Notary Public  
Residing at: Salt Lake City

My Commission Expires:

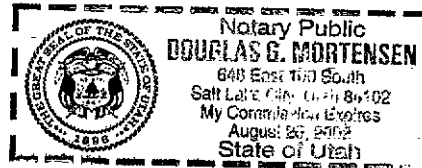


State of Utah )  
County of SALT LAKE :SS

On the 6 day of January, 2000 Victoria A. Mortensen Allen personally appeared before me and acknowledged that she is a co-trustee of the Frank J. Allen Testamentary Trust, and that she executed the foregoing instrument on behalf of the Trust with proper authority.

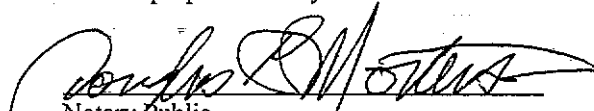
  
Notary Public  
Residing at: SLC

My Commission Expires:

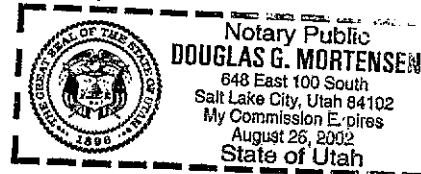


State of Utah )  
County of )

On the 6 day of January, 2000, Thomas Cuthbert personally appeared before me and acknowledged that he is a co-trustee of the Frank J. Allen Testamentary Trust, and that he executed the foregoing instrument on behalf of the Trust with proper authority.

  
Notary Public  
Residing at: SLC

My Commission Expires:



## EXHIBIT A

## LEGAL DESCRIPTION

PARCEL NO. 1

A parcel of land located in the South Half of Section 12, Township 6 South, Range 1 West, Salt Lake Base and Meridian, Utah County, Utah described as follows:

BEGINNING at a point being along the section line South  $00^{\circ} 18' 07''$  West 1358.76 feet from the West Quarter Corner of Section 12, Township 6 South, Range 1 West, Salt Lake Base and Meridian and running thence along the section line South  $00^{\circ} 18' 07''$  West 1276.30 feet to the Southwest Corner of said Section 12; thence South  $89^{\circ} 45' 57''$  East 2750.61 feet along the section line to the South Quarter Corner of said Section 12; thence along the center section line North  $00^{\circ} 33' 50''$  West 1025.87 feet; thence North  $48^{\circ} 53' 30''$  West 245.26 feet; thence North  $55^{\circ} 55' 52''$  West 79.81 feet; thence South  $34^{\circ} 45' 07''$  West 41.74 feet; thence North  $56^{\circ} 03' 37''$  West 56.00 feet; thence Northwesterly 22.78 feet along the arc of a 15.00 foot radius curve to the left having a central angle of  $86^{\circ} 59' 48''$  and a long chord of North  $09^{\circ} 34' 16''$  West 20.65 feet; thence Northwesterly 196.34 feet along the arc of a 322.00 foot radius curve to the left having a central angle of  $34^{\circ} 56' 11''$  and a long chord of North  $72^{\circ} 13' 48''$  West 193.31 feet; thence North  $89^{\circ} 41' 53''$  West 505.51 feet; thence Northwesterly 119.14 feet along the arc of a 928.00 foot radius curve to the right having a central angle of  $7^{\circ} 21' 20''$  and a long chord of North  $86^{\circ} 01' 13''$  West 119.05 feet; thence North  $82^{\circ} 20' 33''$  West 126.60 feet; thence Southwesterly 24.01 feet along the arc of a 15.00 foot radius curve to the left having a central angle of  $91^{\circ} 42' 18''$  and a long chord of South  $51^{\circ} 48' 18''$  West 21.53 feet; thence Southwesterly 81.65 feet along the arc of a 1460.00 foot radius curve to the left having a central angle of  $3^{\circ} 12' 16''$  and a long chord of South  $04^{\circ} 21' 01''$  West 81.64 feet; thence South  $02^{\circ} 44' 53''$  West 595.30 feet; thence Southwesterly 213.60 feet along the arc of a 1640.00 foot radius curve to the right having a central angle of  $7^{\circ} 27' 45''$  and a long chord of South  $06^{\circ} 28' 46''$  West 213.45 feet; thence Southeasterly 38.40 feet along the arc of a 25.00 foot radius curve to the left having a central angle of  $88^{\circ} 00' 14''$  and a long chord of South  $33^{\circ} 47' 29''$  East 34.73 feet; thence South  $12^{\circ} 12' 24''$  West 66.00 feet; thence Southwesterly 38.40 feet along the arc of a 25.00 foot radius curve to the left having a central angle of  $88^{\circ} 00' 13''$  and a long chord of South  $58^{\circ} 12' 18''$  West 34.73 feet; thence North  $77^{\circ} 06' 33''$  West 80.02 feet; thence Northwesterly 41.02 feet along the arc of a 25.00 foot radius curve to the left having a central angle of  $94^{\circ} 00' 36''$  and a long chord of North  $32^{\circ} 44' 05''$  West 36.57 feet; thence North  $79^{\circ} 44' 23''$  West 69.32 feet; thence North  $78^{\circ} 33' 17''$  West 85.87 feet; thence North  $77^{\circ} 33' 10''$  West 64.43 feet; thence Northwesterly 162.08 feet along the arc of a 628.00 foot radius curve to the right having a central angle of  $14^{\circ} 47' 15''$  and a long chord of North  $70^{\circ} 09' 32''$  West 161.63 feet; thence North  $62^{\circ} 45' 55''$  West 88.50 feet; thence Northwesterly 250.97 feet along the arc of a 228.00 foot radius curve to the right having a central angle of  $63^{\circ} 04' 02''$  and a long chord of North  $31^{\circ} 13' 54''$  West 238.49 feet; thence North  $00^{\circ} 18' 07''$  East 148.09 feet; thence Northeasterly 80.89 feet along the arc of a 228.00 foot radius curve to the right having a central angle of  $20^{\circ} 19' 35''$  and a long chord of North  $10^{\circ} 27' 54''$  East 80.46 feet; thence Northwesterly 20.89 feet along the arc of a 15.00 foot radius curve to the left having a central angle of  $79^{\circ} 48' 27''$  and a long chord of North  $19^{\circ} 16' 31''$  West 19.24 feet; thence North

59° 10' 45" West 209.91 feet; thence Southwesterly 28.03 feet along the arc of a 15.00 foot radius curve to the left having a central angle of 107° 04' 48" and a long chord of South 67° 16' 51" West 24.13 feet; thence North 59° 12' 40" West 59.22 feet; thence Northwesterly 28.17 feet along the arc of a 15.65 foot radius curve to the left having a central angle of 103° 08' 05" and a long chord of North 06° 45' 11" West 24.52 feet; thence North 59° 10' 45" West 196.10 feet; thence North 59° 09' 47" West 88.24 feet; thence Northwesterly 124.81 feet along the arc of a 272.00 foot radius curve to the left having a central angle of 26° 17' 27" and a long chord of North 76° 28' 45" West 123.72 feet; thence North 89° 37' 29" West 96.30 feet to the point of BEGINNING.

Said parcel contains 63.90 acres.

Prepared by:  
Cornerstone Professional Land Surveys, Inc.

Monday, January 3, 2000, at 04:32 pm  
by JBS.

N:\PROJ\cly9501\lots\Parcel B.txt

PARCEL NO. 2:

A parcel of land located in the Southeast Quarter of Section 12, Township 6 South, Range 1 West, Salt Lake Base and Meridian, Utah County, Utah described as follows:

BEGINNING at a point along the center section line North  $89^{\circ} 50' 38''$  East 4122.73 feet and South 443.50 feet from the West Quarter Corner of Section 12, Township 6 South, Range 1 West, Salt Lake Base and Meridian and running thence South  $65^{\circ} 58' 00''$  West 748.59 feet; thence Southwesterly 60.31 feet along the arc of a 640.00 foot radius curve to the right having a central angle of  $5^{\circ} 23' 58''$  and a long chord of South  $68^{\circ} 39' 59''$  West 60.29 feet; thence South  $11^{\circ} 28' 54''$  West 185.01 feet; thence South  $41^{\circ} 06' 30''$  West 503.42 feet; thence South  $89^{\circ} 57' 00''$  East 1727.21 feet; thence North  $35^{\circ} 04' 27''$  West 434.06 feet; thence North  $37^{\circ} 06' 57''$  West 254.89 feet to the west line of State Highway No. 68; thence along said west line Northwesterly 395.26 feet along the arc of a 2897.79 foot radius curve to the right having a central angle of  $7^{\circ} 48' 55''$  and a long chord of North  $33^{\circ} 12' 30''$  West 394.95 feet to the point of BEGINNING.

Said parcel contains 20.30 acres.

Prepared by:  
Cornerstone Professional Land Surveys, Inc.

Monday, January 3, 2000, at 04:29 pm  
by JBS.

N:\PROJ\cly9501\lots\Parcel C.txt

PARCEL NO. 3:

A parcel of land comprising the Northeast Quarter of the Northwest Quarter of Section 14, Township 6 South, Range 1 West, Salt Lake Base and Meridian, Utah County, Utah described as follows:

BEGINNING at the North Quarter Corner of Section 14, Township 6 South, Range 1 West, Salt Lake Base and Meridian and running thence along the section line North 89° 46' 54" West 1372.29 feet; thence along the sixteenth section line South 01° 26' 34" East 1309.21 feet; thence along the sixteenth section line South 89° 43' 16" East 1360.05 feet; thence along the center section line North 00° 54' 22" West 1310.35 feet to the point of BEGINNING.

Said parcel contains 41.07 acres.

TOGETHER WITH a perpetual, non-exclusive, floating easement for a right of way for purposes of ingress and egress 2 rods wide connecting from the Grantee's property in the SW1/4NW1/4 of Section 12, T. 6 South Range 1 West, SLB&M, and extending over the following described property:

W1/2NW1/4 Section 13; S1/2NE/14 Section 14; and SE1/4NE1/4 Section 14, all of Township 6 South, Range 1 West, SLB&M.

The precise location of this easement will be established by mutual agreement by the parties and recorded by affidavit based on an actual survey at such time as a roadway is actually constructed. The location of the easement will be shifted from time to time to overlay the nearest public roads as they are constructed, it being the intention of the parties that the easement eventually be entirely replaced with dedicated public roads. No physical construction of either an improved roadway or any underground or overhead utility facilities will be permitted within this floating easement until such time as the permanent location has been agreed to by the parties and a center line description has been recorded. In fixing the location of the roadway, the parties agree to a location that minimizes interference with the servient property, follows as closely a reasonably possible the anticipated location of future public roads, maintains reasonable grades, curves, and other reasonable and customary design standards consistent with sound engineering practices. Upon recording an agreement describing the exact location of the road easement, the remaining property described above will no longer be encumbered by this easement in any way. At any time, Grantor may extinguish the easement by dedicating a public roadway that provides access to the dominant property at such location as Grantor and the public agency receiving the dedication may determine.

Prepared by:  
Cornerstone Professional Land Surveys, Inc.

Monday, January 3, 2000, at 04:33 pm  
by JBS.

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## EXHIBIT B

## TITLE EXCEPTIONS

The property conveyed is expressly subject to the following exceptions:

1. Right-of-way Easement, in favor of KNIGHT POWER COMPANY, to construct, reconstruct, operate, maintain and repair electric transmission and other equipment over, under and across a portion of the subject property. Said Easement recorded SEPTEMBER 6, 1911, as Entry No. 3710, in Book 128, at Page 11, UTAH County Recorder's Office.

Description for said Easement is: The west half of the southwest quarter of Section 12, Township 6 South, Range 1 West, Salt Lake Base and Meridian.

2. Easement, in favor of Utah Power and Light Company, to construct, reconstruct, operate, maintain and repair electric transmission and other equipment over, under and across a portion of the subject property. Said Easement recorded OCTOBER 7, 1912, as Entry No. 4129, in Book 137, at Page 33, UTAH County Recorder's Office.
3. Easement, in favor of Utah Power and Light Company, to construct, reconstruct, operate, maintain and repair electric transmission and other equipment over, under and across a portion of the subject property. Said Easement recorded FEBRUARY 10, 1913, as Entry No. 821, in Book 137, at Page 99, UTAH County Recorder's Office.
4. Subject to the 1969 Farmland Assessment Act, which includes a roll-back provision with regard to assessment and taxation, which becomes effective upon a change in the use of all or part of eligible land, by reason of any Application for Assessment and Taxation of Agricultural Land. Any roll back assessment is the sole obligation of the Grantee.
5. An easement in favor of the Town of Saratoga Springs to construct, operate and maintain a water storage tank, together with an access road and pipeline easement. This easement was requested by Grantee to facilitate its development, and was executed by Grantors on January 4<sup>th</sup> and 5, 1999, and delivered to the Town, but which does not appear to have been recorded.
6. Any claims from third parties arising as a result of Grantee's use, possession, or planning concerning the property, specifically including claims for engineering, planning, or other development related services performed on or with respect to the Property.

