

ENTRY NO. 01058682

11/23/2016 10:22:05 AM B: 2385 P: 0574

Certificate PAGE 1/6

MARY ANN TRUSSELL, SUMMIT COUNTY RECORDER

FEE 0.00 BY UTAH DEPARTMENT OF ENVIRONMENTAL QUALITY



When recorded return to:
Utah Department of Environmental Quality
Division of Environmental Response and Remediation
Attention: Voluntary Program Coordinator
Post Office Box 144840
Salt Lake City, Utah 84114-4840

**RE: Park City Heights Voluntary Cleanup Program Site (VCP #C077)
Park City, Summit County, Utah**

CERTIFICATE OF COMPLETION

1. Compliance with Terms of Voluntary Cleanup Program

The Executive Director of the Utah Department of Environmental Quality ("UDEQ"), through his undersigned designee below, has determined that Ivory Development LLC, hereinafter referred to as "Applicant," has completed a UDEQ supervised voluntary cleanup of the real property described in Attachment A ("Property or "Site"), in accordance with sections 19-8-108 and 19-8-110 of the Utah Code Annotated and the Voluntary Cleanup Agreement entered into on July 16, 2012 and amended on February 13, 2014. The Applicant is granted this Certificate of Completion ("COC") pursuant to section 19-8-111, subject to the conditions set forth in paragraph three below.

2. Acknowledgment of Protection from Liability

This COC acknowledges protection from liability provided by section 19-8-113 of the Utah Code Annotated to an Applicant who is not responsible for the contamination under the provisions listed in subsection 19-8-113(1)(b) at the time the Applicant applies to enter into a Voluntary Cleanup Agreement, and to future owners who acquire the Property covered by this COC, and to lenders who make loans secured by the Property covered by the COC.

As set forth in section 19-8-113, this release of liability is not available to an owner or lender who was originally responsible for a release of contamination, or to an owner or lender who changes the land use from the use specified in Section 3 of the COC, if the changed use or uses may reasonably be expected to result in increased risks to human health or the environment, or to an owner or lender who causes further releases on the Property. Also, there is no release from liability if the COC is obtained by fraud, misrepresentation, or the knowing failure to disclose material information.

Finally, protection from liability is limited to contamination identified in the documents related to the investigation and cleanup of the Property.

3. Specified Land Use for Certificate of Completion

The Property will be developed for residential use, and common and green space. The Property may be used for these purposes subject to the Site Management Plan ("SMP") dated March 10, 2016, as may be amended from time to time, and that certain Environmental Covenant ("EC") recorded with the Summit County Recorder on September 6, 2016, Book 2371, pages 0550 – 0558.

This COC is issued based on compliance with the SMP and EC. Among other requirements, the SMP or EC or both require:

- a. Park City Heights Phase I Subdivision, Parcel H, shall remain designated as open space and be limited to use as a repository, as set forth in the SMP. Inspections and reporting shall be conducted in accordance with the SMP;
- b. The concrete wall between Richardson Flat Operable Unit 3 and the Property shall be maintained and inspected;
- c. Groundwater shall not be accessed for drinking water, bathing, or irrigation purposes;
- d. Workers will be notified and follow health and safety requirements if they come in contact with impacted soil;
- e. Continued reimbursement to the UDEQ for its oversight of the EC and SMP; and
- f. Continued consent to access by the UDEQ to monitor compliance with the EC and SMP.

4. Unavailability of Release of Liability

Use of the Property that is not consistent with Section 3 including failure to comply with the SMP and/or EC and provisions of this COC shall constitute a change in land use expected to result in increased risks to human health and the environment making the release of liability in Section 2 above unavailable.

5. Amended Certificate of Completion

There is no expectation that compliance with the SMP and EC will cease to be a condition of this COC so long as contaminated soils remain on the Site above levels protective for unrestricted land use. Further remediation under the VCP would be needed to qualify for a new or amended COC that does not include compliance with the SMP and EC as a condition of land use.

6. Availability of Records

All documents discussed in this COC are on file and may be reviewed at the UDEQ/Division of Environmental Response and Remediation ("DERR") office located at 195 North 1950 West, Salt Lake City, Utah.

7. Final Signature for Ivory Development LLC Certificate of Completion

Dated this 10th day of November 2016.

Brent H. Everett

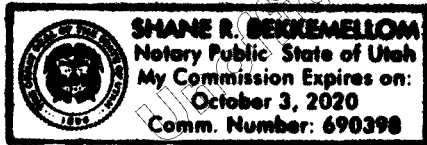
Brent H. Everett, Director
Division of Environmental Response and Remediation
And Authorized Representative of the
Executive Director of the Utah
Department of Environmental Quality

STATE OF UTAH)

:SS.

COUNTY OF SALT LAKE)

On this 10th day of November, 2016, personally appeared before me, Brent H. Everett who duly acknowledged that he signed the above Certificate of Completion as an authorized representative of the Executive Director of the Utah Department of Environmental Quality.



Shane R. Bebbemellon
NOTARY PUBLIC

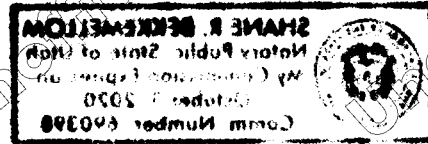
Residing At: Cottonwood
Heights, Utah

My Commission Expires October 3, 2020

Attachment A: Legal Property Description

ATTACHMENT A

**Ivory Development LLC
Legal Property Description**



PCA-92 PCA-55-122 PCA-PP-5-46 PCH-1-607

Tax ID#: 22-06-103-014, 22-06-103-015, 22-06-103-016, 22-06-103-017, and 22-06-103-018

Legal Property Description

Park City Heights Subdivision

A parcel of land located in the South Half of Section 2 and portions of Section 11, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a Park City Boundary Aluminum Cap marking the West Quarter Corner of Section 11, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence North 00°19'41" East 1,474.01 feet along the West Section Line of said Section 11, also being along the Easterly Boundary Line of the Hidden Meadows Subdivision Annexation Plat recorded as Entry No. 425892 in the Office of the Summit County Recorder;

thence North 63°17'52" East 344.36 feet along the Easterly Boundary Line of said Hidden Meadows Subdivision Annexation Plat;

thence North 75°52'07" East 1,501.92 feet along the Easterly Boundary Line of said Hidden Meadows Subdivision Annexation Plat;

thence North 38°46'13" West 606.70 feet along the Easterly Boundary Line of said Hidden Meadows Subdivision Annexation Plat;

thence North 39°40'23" West 214.68 feet along the Easterly Boundary Line of said Hidden Meadows Subdivision Annexation Plat to the North Section Line of said Section 11;

thence South 88°46'45" East 89.54 feet along the North Section Line of said Section 11 to the 1/16 Corner of said Section 2;

thence North 00°00'41" East 1,415.34 feet along the 1/16th Section Line of said Section 2 to the Southerly Right-of-Way Line of the abandoned Union Pacific Railroad Property;

thence North 68°35'10" East 611.63 feet along the Southerly Right-of-Way Line of said abandoned Union Pacific Railroad Property;

thence Northeasterly 622.07 feet along the arc of a 1,532.69 foot radius curve to the left (center bears North 21°24'50" West and the chord bears North 56°57'32" East 617.81 feet with a central angle of 23°15'16") along the Southerly Right-of-Way Line of said abandoned Union Pacific Railroad Property to the Southerly Right-of-Way Line of Richardson Flat Road (UDOT FAP 93-B);

thence South 89°20'19" East 143.65 feet along the Southerly Right-of-Way Line of Richardson Flat Road (UDOT FAP 93-B);

thence Southeasterly 252.20 feet along the arc of a 2,814.90 foot radius curve to the right (center bears South 00°39'41" West and the chord bears South 86°46'19" East 252.11 feet with a central angle of 05°08'00") along the Southerly Right-of-Way Line of Richardson Flat Road (UDOT FAP 93-B);

thence South 84°12'19" East 300.22 feet along the Southerly Right-of-Way Line of Richardson Flat Road (UDOT FAP 93-B) to the Westerly Right-of-Way Line of State Highway 40;

thence South 07°02'52" East 965.75 feet along the Westerly Right-of-Way Line of said State Highway 40;
thence South 07°03'48" East 1,299.91 feet along the Westerly Right-of-Way Line of said State Highway 40;
thence South 42°31'04" West 3,012.86 feet;
thence South 103.66 feet to the projection of the Northerly Boundary Line of the Morning Star Estates Subdivision recorded as Entry No. 376621 in the Office of the Summit County Recorder;
thence North 89°30'31" West 1,368.96 feet along the Northerly Boundary Line of said Morning Star Estates Subdivision and its projections thereof to the point of beginning.

Contains 8,518,648 Square Feet or 195.561 Acres