ENT 132684:2020 PG 1 of 5 Jeffery Smith Utah County Recorder 2020 Sep 01 10:48 AM FEE 40.00 BY SS

RECORDED FOR Cottonwood Title Insurance Agency, Ir ELECTRONICALLY RECORDED

## WHEN RECORDED, RETURN TO:

Ted Harbour, Esq. DRH Energy, Inc. D.R. Horton Tower 1341 Horton Circle Arlington, TX 76011

Tax Id No.: 58-023-0300, 58-024-0017 and 58-024-0021

## SPECIAL WARRANTY DEED AND RESERVATION OF SURFACE RIGHTS (Minerals)

For the consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration received, **D.R. HORTON, INC.**, a Delaware Corporation, ("Grantor"), does hereby convey and warrant against all who claim by, through, or under Grantor to **DRH ENERGY, INC.**, a Colorado corporation ("Grantee"), the following property rights, to the extent not previously reserved or conveyed:

All oil, gas, petroleum, natural gas, coal, lignite and other hydrocarbons by whatever name, uranium, metals (including, without limitation, copper), and all minerals, gases and geothermal energy and geothermal substances and rights, whatsoever (collectively, "Minerals"), already found or which may hereafter be found, under the real property legally described on Exhibit A attached hereto and incorporated herein by this reference (the "Real Property"), together with all ores thereof and other products or materials produced in association therewith and the right to prospect for, mine and remove the Minerals; provided, however, that Grantee may not employ mining methods that destroy the surface of the Real Property or endanger, impair or affect the support for the Real Property or any existing or future improvement thereon. This conveyance also includes all of Grantor's right, title and interest, if any, in and to the rights, rentals, royalties and other benefits accruing or to accrue under any lease or leases of the Minerals and rights to receive all bonuses, rents, royalties, production payments or monies of any nature accrued in the past or future with respect to the Minerals.

Grantor, for itself and its successors and assigns, hereby reserves and retains in perpetuity for its sole and exclusive use all rights to the surface and thirty feet (30') below finished grade (collectively, the "Surface") of all or any portion of the Real Property that is currently subject to a Plat Map (as defined below) for any purpose whatsoever in connection with the development, construction and installation of any existing or future improvements benefiting all or any portion of such property and the use and enjoyment of all or any portion of such property and such improvements. In the event that any portion of the remaining Real Property is ever conveyed by Grantor or its successor or assign to a bona fide third party retail purchaser, on the date Grantor executes a deed for such conveyance, the sole and exclusive use of the Surface of such portion for any purpose whatsoever in connection with the development, construction and installation of

any existing or future improvements benefiting all or any portion of such property and the use and enjoyment of all or any portion of such property and such improvements shall revert to Grantor, its successors and assigns. For purposes hereof, the term "Plat Map" means a final, government-approved subdivision map, plat or site plan for single-family residential or multifamily residential use and including, without limitation, condominium units, whether owner-occupied or held for rent or investment purposes, and apartment projects. Any portion of the Real Property that is made subject to a Plat Map, including any street, common area and any other land included in such map, whether currently or in the future, is referred to herein as a "Lot".

<u>Provided, however,</u> that nothing contained herein shall prevent Grantee from developing and removing any Minerals under the Surface of all or any portion of a Lot by slant drilling, subterranean entry or other means or operations conducted from the Surface of the Real Property which has not been subjected to a Plat Map or any other parcel as to which Grantee may then have rights of surface use or by any other suitable means or methods, provided that Grantee does not endanger, impair or affect the support of all or any portion of the Lots and any existing or future improvements thereon.

The reservation and reversion of the Surface of the Real Property contained in this Special Warranty Deed and the other covenants and agreements of Grantee contained in this Special Warranty Deed are for the benefit of the Grantor and its successors and assigns only. No successor or assign of Grantor shall have the right to enforce any of the terms of this Special Warranty Deed with respect to any portion of the Real Property except the portion of the Real Property owned by such successor or assign. No third party rights are intended to be conferred on any other person or entity and no third party shall have the right to enforce any of the terms of this Special Warranty Deed. The Grantor, or its successors or assigns only with respect to the portion of the Real Property owned by such successor or assign, may waive the reservation or reversion of the Surface or any or all of the covenants or agreements of Grantee contained herein by a written instrument signed by such party.

SUBJECT TO current taxes and assessments; reservations in patents and all easements, rights-of-way, encumbrances, liens, covenants, conditions, restrictions, reservations, declarations, obligations, liabilities and other matters as may appear of record, and any matters that would be disclosed by an inspection or accurate ALTA/ACSM survey of the Real Property, Grantor binds itself and its successors to warrant and defend title to the Minerals as against the acts of Grantor and none other.

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IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed as of this day of August, 2020.

**GRANTOR:** 

D.R. HORTON, INC., A Delaware Corporation

Name: Jonathan S. Thornley

Title: Division CFO

STATE OF UTAH	)	
	)	SS.
COUNTY OF SALT LAKE	)	

The foregoing instrument was acknowledged before me this day of August, 2020, by Jonathan S. Thornley, the Division CFO of D.R. Horton, Inc., a Delaware Corporation, on behalf of the corporation.

Notary Public

My Commission Expires:

DARLA K. MILOVICH NOTARY PUBLIC-STATE OF UTAH COMMISSION# 702456 COMM. EXP. 10-18-2022

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## Exhibit A

# to the Special Warranty Deed and Reservation of Surface Rights Legal Description of the Property

That certain real property located in Utah County, Utah, more particularly described as follows:

#### PARCEL 1:

### COLD SPRING RANCH - HD1 PHASE B

A portion of the Northeast quarter and the Southeast quarter of Section 11, Township 5 South, Range 1 West, Salt Lake Base and Meridian, located in Lehi, Utah more particularly described as follows:

Beginning at a point located South 89°51'47" West along the section line 757.04 feet and North 2294.68 feet from the Southeast corner of Section 11, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence West 524.20 feet; thence North 00°02'00" West 472.08 feet; thence North 89°45'33" East 1047.45 feet; thence North 06°25'53" East 16.54 feet; thence North 88°30'38" East 194.42 feet; thence Southwesterly along the arc of a 1154.00 foot radius nontangent curve to the right (radius bears: North 83°32'15" West) 44.30 feet through a central angle of 02°11'59" (chord: South 07°33'44" West 44.30 feet); thence West 190.38 feet; thence South 124.25 feet; thence along the arc of a 113.35 foot radius curve to the right 55.55 feet through a central angle of 28°04'38" (chord: South 14°02'19" West 54.99 feet); thence South 28°04'38" West 49.79 feet; thence West 430.20 feet; thence North 31.60 feet; thence West 56.00 feet; thence South 120.20 feet; thence Southwesterly along the arc of a 15.00 foot radius nontangent curve to the right (radius bears: North 89°40'58" West) 23.48 feet through a central angle of 89°40'56" (chord: South 45°09'30" West 21.15 feet); thence South 00°00'17" East 33.00 feet; thence East 15.00 feet; thence South 96.00 feet to the point of beginning.

#### PARCEL 2:

## COLD SPRING RANCH - PUBLIC OPEN SPACE UNDER POWERLINES

A portion of the Northwest quarter and the Southwest quarter of Section 12, Township 5 South, Range 1 West, Salt Lake Base and Meridian, located in Lehi, Utah more particularly described as follows:

Beginning at a point located North 89°52'38" East along the section line 1132.75 feet and North 2002.25 feet from the Southwest corner of Section 12, Township 5 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing: South 89°51'47" East between the Southeast corner and the South quarter corner of Section 11); thence North 18°09'00" West 834.33 feet; thence North 89°48'41" East 236.53 feet; thence South 18°09'00" East 761.39 feet; thence South 71°51'00" West 225.00 feet to the point of beginning.

## PARCEL 3:

COLD SPRING RANCH - PRIVATE OPEN SPACE

A portion of the Northwest quarter and the Southwest quarter of Section 12, Township 5 South, Range 1 West, Salt Lake Base and Meridian, located in Lehi, Utah more particularly described as follows:

Beginning at a point located North 89°52'38" East along the section line 971.46 feet and North 2494.59 feet from the Southwest corner of Section 12, Township 5 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing: South 89°51'47" East between the Southeast corner and the South quarter corner of Section 11); thence West 263.09 feet; thence North 18°09'00" West 263.10 feet; thence South 89°48'41" West 586.52 feet to the East line of Old Ranch Road; thence Northeasterly along said line and the arc of a 1237.00 foot radius curve to the left (radius bears: North 81°49'19" West) 50.40 feet through a central angle of 02°20'04" (chord: North 07°00'39" East 50.40 feet); thence North 89°48'41" East 826.81 feet; thence South 18°09'00" East 316.57 feet to the point of beginning.