

RECORDING REQUESTED BY**AND WHEN RECORDED MAIL TO:**

Kennecott Land Residential Development Company
 4700 Daybreak Parkway, 3S
 South Jordan, UT 84095
 Attention: Senior Associate, Contracts & Risk
 Management
 Portion of Tax Parcel # 26-24-400-010-0000 and 26-
 24-400-009-0000


(Space Above for Recorder's Use Only)

FIRST AMERICAN TITLECV# 5103610 **NOTICE OF REPURCHASE RIGHT AND RIGHT OF FIRST OFFER**

NOTICE IS HEREBY GIVEN THAT KENNECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY, a Delaware corporation ("Seller"), and **DAYBREAK SCHOOL DEVELOPMENT, L.L.C.**, a Utah limited liability company, have entered into that certain Purchase and Sale Agreement and Joint Escrow Instructions, dated October 13, 2008 (the "Purchase Agreement"), regarding that certain real property more particularly described as Lot C-101 of that certain map entitled Kennecott Daybreak Plat 3C Subdivision (the "Property").

Pursuant to the terms of the Purchase Agreement, Seller may repurchase the Property under certain conditions (the "Repurchase Right"). In addition, in the event Buyer shall determine to sell the Property, Seller has a right of first offer (the "Right of First Offer"). Such rights shall terminate as set forth in the Purchase Agreement, but not later than 31 years following recordation of this Notice. This Notice shall terminate automatically 31 years following recordation of this Notice, or as earlier terminated by Seller by recording a notice of termination.

KENNECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY, a Delaware corporation

By: 
 Name: Dean H. Anderson
 Title: Vice President Finance

DAYBREAK SCHOOL DEVELOPMENT, L.L.C., a Utah limited liability company

By: _____
 Name: Jed Stevenson
 Title: Managing Member

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**KENNECOTT LAND RESIDENTIAL
DEVELOPMENT COMPANY**, a Delaware
corporation

By: _____
Name: Dean H. Anderson
Title: Vice President Finance

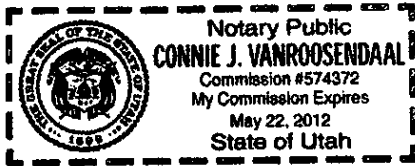
**DAYBREAK SCHOOL DEVELOPMENT,
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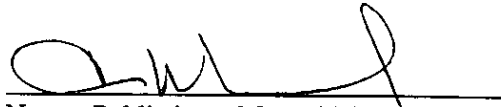
By: _____
Name: Ted Stevenson
Title: Managing Member

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

On December 4, 2008, personally appeared before me, a Notary Public, Dean H. Anderson, as Vice President Finance of **KENNECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY**, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of **KENNECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY**.

WITNESS my hand and official Seal.




Notary Public in and for said State

My commission expires: 5-22-2012

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

On December _____, 2008, personally appeared before me, a Notary Public, Jed Stevenson, as Managing Member of **DAYBREAK SCHOOL DEVELOPMENT, L.L.C.**, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of **DAYBREAK SCHOOL DEVELOPMENT, L.L.C.**.

WITNESS my hand and official Seal.

Notary Public in and for said State

My commission expires: _____

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

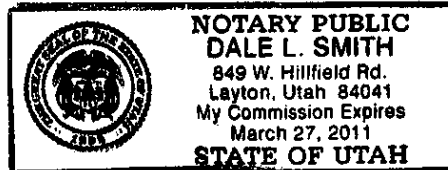
On December _____, 2008, personally appeared before me, a Notary Public, Dean H. Anderson, as Vice President Finance of **KENNECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY**, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of **KENNECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY**.

WITNESS my hand and official Seal.

Notary Public in and for said State

My commission expires: _____

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



On December 9th, 2008, personally appeared before me, a Notary Public, Jed Stevenson, as Managing Member of **DAYBREAK SCHOOL DEVELOPMENT, L.L.C.**, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of **DAYBREAK SCHOOL DEVELOPMENT, L.L.C.**.

WITNESS my hand and official Seal.

Notary Public in and for said State

My commission expires: 3-27-2011

EXHIBIT A

Legal Description

Lot C-101 inclusive of that certain map entitled "Kennecott Daybreak **Plat 3C** Subdivision Amending Lots T4 and V4A of the Kennecott Master Subdivision #1 Amended" recorded on **November 26, 2008**, as Entry No. 10569159, Book 2008P, at Page 291 of the Official Records of Salt Lake County, Utah.