

Recorded at Request of UTAH TITLE AND ABSTRACT COMPANY 629 East 400 South, SLC, Utah 64

at M. Fee Paid \$

by Dep. Book Page Ref.:

Mail tax notice to Address

WARRANTY DEED

[CORPORATE FORM]

TRACY LAND AND LIVESTOCK COMPANY, a corporation organized and existing under the laws of the State of Utah, with its principal office at Salt Lake City, of County of Salt Lake, State of Utah, grantor, hereby CONVEYS AND WARRANTS subject to the qualifications as concern warranty with respect to minerals, hereinafter set forth, to

UTAH TITLE AND ABSTRACT COMPANY, TRUSTEE

of Salt Lake City, County of Salt Lake, State of Utah, grantee
TEN and no/100 (\$10.00) DOLLARS.
and other good, valuable and adequate consideration,
the following described tracts of land in Summit County and Wasatch County,
State of Utah:

(SEE EXHIBIT "A", consisting of three pages, attached hereto and by this reference made a part hereof)

Entry No. 154706 Book M. 130
RECORDED 4-5-79 at 3:00 M Page 682-85
REQ. LIST of Utah Title & Abstr. act.
FEE 39.00 WANDA Y. SPRIGGS, SUMMIT CO. RECORDER
\$ By Wanda Y. Spriggs
INDEXED ABSTRACT

INDEXED:
GRANTOR:
GRANTEE:
RELEASED:
ABSTRACTED:
STAMPED:

The officers who sign this deed hereby certify that this deed and the transfer represented thereby was duly authorized under a resolution duly adopted by the board of directors of the grantor at a lawful meeting duly held and attended by a quorum.

In witness whereof, the grantor has caused its corporate name and seal to be hereunto affixed by its duly authorized officers this 3rd day of April, A. D. 1978.

Attest: [Signature]
R. H. Keddington, Secretary.

[CORPORATE SEAL]

TRACY LAND AND LIVESTOCK Company.
By [Signature]
Irma W. Wright President.

STATE OF UTAH,
County of Salt Lake

} ss.

On the 3rd day of April, A. D. 1978,
personally appeared before me Irma W. Wright and R. H. Keddington,
who being by me duly sworn did say, each for/himself, that he, the said Irma W. Wright
is the president, and he, the said R. H. Keddington is the secretary
of Tracy Land and Livestock Company, 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 Irma W. Wright and R. H. Keddington
each duly acknowledged to me that said corporation executed the same and that the seal affixed
is the seal of said corporation.

[Signature]
Notary Public.

My commission expires My residence is Salt Lake City, Utah

In Care of G.C.O. #290094 Bl. 476 P. 803

BOOK # 30 PAGE 682

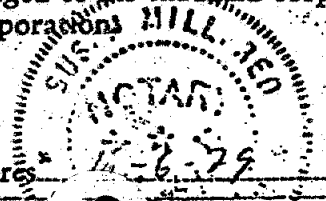


EXHIBIT "A" TO WARRANTY DEED DATED
APRIL 3, 1978, BETWEEN TRACY LAND AND
LIVESTOCK COMPANY, AS GRANTOR, AND UTAH TITLE AND ABSTRACT
COMPANY, TRUSTEE, AS GRANTEEES

REAL PROPERTY

Township 1 South Range 5 East, Salt Lake Base and Meridian:

- Section 15: S1/2; NW1/4; SW1/4NE1/4 (less 9.15 acres in State Road)
ALSO beginning at the Southwest corner of the NW1/4NE1/4 of said section 15; thence North 7.2 chains; thence South 47°21' East 10.8 chains; thence West 7.56 chains, more or less, to the place of beginning.
ALSO beginning 4.7 chains West of the East Quarter Section corner of said Section 15; thence West 15.3 chains; thence North 9.5 chains; thence South 58°10' East 18.02 chains, more or less, to the place of beginning.
(Containing 520.93 acres, more or less)
- Section 16: All (less 5.69 acres in State Road)
(Containing 634.31 acres, more or less)
- Section 17: All (Containing 660.77 acres, more or less)
- Section 18: All (Containing 639.84 acres, more or less)
- Section 19: All (Containing 640.56 acres, more or less)
- Section 20: W1/2; W1/2NE1/4; S1/2SE1/4 (less 7.41 acres in State Road)
(Containing 472.59 acres, more or less)
- Section 21: E1/2; E1/2NW1/4; NW1/4NW1/4; E1/2SW1/4; SW1/4SW1/4 (less 8.29 acres in State Road)
(Containing 564.15 acres, more or less)
- Section 22: SW1/4SE1/4; NE1/4SE1/4
(Containing 80 acres, more or less)
- Section 23: Beginning at the Northwest corner of said Section 23; thence South 128 rods; thence East 80 rods; thence North 128 rods; thence West 80 rods, more or less, to the place of beginning.
(Containing 64 acres, more or less)
- Section 26: North 30 acres of SW1/4NW1/4
(Containing 30 acres, more or less)
- Section 29: All (Containing 640 acres, more or less)
- Section 30: Lot 4; SE1/4SW1/4; S1/2SE1/4; NE1/4SE1/4; NW1/4SE1/4; SE1/4NW1/4; NE1/4SW1/4 (less 7.14 acres in State Road)
(Containing 313.36 acres, more or less)
- Section 31: All (less 15.94 acres in State Road)
(Containing 625.66 acres, more or less)
- Section 32: All (Containing 640 acres, more or less)
- Section 33: All (Containing 666.08 acres, more or less)
- Section 34: W1/2 (Containing 320 acres, more or less)
- Section 35: W1/2 (Containing 320 acres, more or less)

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BETWEEN TRACY LAND AND LIVESTOCK COMPANY, AS
GRANTOR AND UTAH TITLE AND ABSTRACT
COMPANY, TRUSTEE AS GRANTEES
PAGE TWO

Township 2 South Range 5 East, Salt Lake Base and Meridian:

- Section 2: W1/2 (Containing 321.72 acres, more or less)
- Section 3: All (two tracts) (Containing 663.60 acres, more or less)
- Section 4: All (Containing 648.25 acres, more or less)
- Section 5: NE1/4; NW1/4; Lots 5, 6, 7 and 8
(Containing 486.24 acres, more or less)
- Section 8: Lots 1, 2, 3, 4, 5, 6, 7, and 8
(Containing 330.28 acres, more or less)
- Section 9: NE1/4; NW1/4; NE1/4SW1/4
(Containing 360 acres, more or less)
- Section 10: All (Containing 640 acres, more or less)
- Section 11: All (Containing 640 acres, more or less)
- Section 12: S1/2 (Containing 320 acres more or less)
- Section 13: S1/2NE1/4; NW1/4; N1/2S1/2; SE1/4SW1/4; SW1/4SE1/4 (less 41.02
acres UWD 535); N1/2NE1/4; SW1/4SW1/4
(Containing 558.98 acres, more or less)
- Section 14: All (Containing 640 acres, more or less)
- (Containing, in the aggregate, 13,441.32 acres, more or less)

TOGETHER WITH all of Grantor's right, title and interest in and to all water and water rights, ditch and ditch rights, and reservoir and reservoir rights appurtenant to said real property.

EXPRESSLY EXCEPTING AND RESERVING, HOWEVER, TO GRANTOR, an undivided one-half (1/2) interest in and to all coal, oil, gas and all other metallic and non-metallic minerals, of every kind or character, whether similar or dissimilar to said named minerals, and whether now known or hereafter discovered, including, but without limitation, all building stone, sand, gravel and geothermal rights, now owned by Grantor, whether mined or extracted by surface or underground mining or extraction methods, in, upon or underlying all of said real property, together with the full right of ingress and egress, to prospect for, mine and remove the same.

THE MINERAL INTEREST conveyed to Grantees hereunder, if any, is expressly conveyed by Grantor without warranties of title of any kind.

EXPRESSLY SUBJECT TO THE FOLLOWING:

(a) The reservations, limitations and conditions of the underlying Patents covering said real property and the rights of any party or parties pursuant thereto;

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- (b) All grants, conditions, limitations and reservations, mineral or otherwise, if any, of record, and all other conditions, limitations and reservations of record, or arising by operation of law and the rights of any party, or parties, pursuant thereto;
- (c) Easements or rights of way, if any, not recorded, but which have been established and now exist by operation of law upon said real property or any portion, or portions, thereof;
- (d) The rights of any party, or parties, under any oil, gas, mineral or other leases, if any, covering portion, or portions, of said real property;
- (e) The rights of any party, or parties, under any underlying Deed constituting the record chain of title from Patentee to Grantor;
- (f) All provisions of the Farmland Assessment Act and Grantees shall assume and pay all rollback taxes levied, if any;
- (g) All of the terms and conditions of the Commitment For Title Insurance dated January 20, 1978, issued by Utah Title & Abstract Company, and the Policy of Title Insurance to be furnished by Grantor through said Utah Title & Abstract Company, of Salt Lake City, Utah; and
- (h) The right of Porter Brothers Livestock, Inc., to transfer its grazing rights and privileges being supported by said real property to other lands owned and/or controlled by it, or as said Porter Brothers Livestock, Inc., may direct.

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