### WHEN RECORDED, RETURN TO:

Suburban Land Reserve, Inc., Attention: R. Steven Romney, President & Thane Smith 71 South Main Street, Suite 500 Salt Lake City, Utah 84111 12725789
3/1/2018 12:54:00 PM \$26.00
Book - 10651 Pg - 6979-6987
ADAM GARDINER
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 9 P.

Tax Parcel No. 07-35-100-016-0000

### **INDEMNITY AGREEMENT**

This Indemnity Agreement (this "Agreement") is made as of February 22, 2018 ("Effective Date"), by State of Utah acting by and through SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION, an independent agency of the State of Utah (the "Indemnitor"), for the benefit of SUBURBAN LAND RESERVE, INC., a Utah corporation, its successors or assigns ("Indemnitee").

## WITNESSETH:

- A. On December 22, 2017, Indemnitee and Indemnitor entered into that certain agreed Donation Agreement (as such may be amended, the "**Donation Agreement**"), wherein Indemnitee agreed to convey to Indemnitor that certain real property located in Salt Lake County, specifically described on **Exhibit A**, attached hereto and incorporated herein by this reference (the "**Property**").
- B. As a material condition and as consideration to donating the Property to Indemnitor, Indemnitor agreed and Indemnitee required that Indemnitor deliver this Agreement.
- C. Indemnitor acknowledges and agrees that this Agreement and the covenants of Indemnitor hereunder are an integral and material part of Indemnitee's consideration for the donation referenced above, and that Indemnitee would not otherwise donate the Property to Indemnitor in the absence of this Agreement and Indemnitor's covenants hereunder.

#### AGREEMENT:

NOW, THEREFORE, in order to induce Indemnitee to make the aforementioned donation to Indemnitor, and in consideration of the substantial benefit Indemnitor will derive from the donation, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Indemnitor, intending to be legally bound, hereby agrees as follows:

## ARTICLE I DEFINITIONS

- 1. <u>Defined Terms.</u> As used in this Agreement, the following terms have the following meanings:
- (a) "Affiliate" means: (i) any corporation, person or other entity that, directly or indirectly controls, is controlled by, or is under common control with Indemnitee, or to any corporation or other entity resulting from a merger or consolidation with Indemnitee, as the case may be; or (ii) any entity that is or was under the control of The Church of Jesus Christ of Latter-day Saints. As used herein, the term

4829-3059-7726

"control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise.

- (b) "Environmental Activity" means any actual, proposed or threatened storage, holding, existence, release, escape, emission, discharge, spilling, leaking, pouring, pumping, injection, dumping, discarding, burying, abandoning, generation, processing, abatement, treatment, removal, disposition, handling, transportation or other management of any Hazardous Substance or any other activity or occurrence that causes or would cause any such event to exist.
- "Environmental Laws" means any and all federal, state and local health, safety, environmental or natural resource laws, statutes, rules, ordinances, codes, licenses, permits, orders, approvals, plans, authorizations, regulations, or similar items (whether now existing or hereafter enacted or promulgated) of all Governmental Authorities, having jurisdiction, and all other state, federal and local laws, regulations, rules, ordinances, and orders which govern: (i) the existence, cleanup and/or remedy of contamination on property; (ii) the emission or discharge of Hazardous Substances into the environment; (iii) the control of Hazardous Substances; (iv) the use, generation, transport, treatment, storage, disposal, removal, or recovery of Hazardous Substances; or (v) the safety and health of employees, any tenant, other user or invitee; as well as all applicable judicial and administrative and regulatory decrees, judgments or orders (including without limitation the "common law") and all applicable covenants running with the land that relate to the protection of health, safety, environment or natural resources, including, without limitation: The Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by The Superfund Amendments and Reauthorization Act of 1986; The Resource Conservation and Recovery Act of 1976, as amended by The Used Oil Recycling Act of 1980; The Solid Waste Disposal Act Amendment of 1980; The Hazardous and Solid Waste Amendments of 1984; The Hazardous Substances Transportation Act; The Clean Water Act; The Clean Air Act; The Toxic Substances Control Act; The Safe Drinking Water Act; The Occupational Safety and Health Act; The Federal Water Pollution Control Act; The Federal Insecticide, Fungicide and Rodenticide Act; and the Utah Air Conservation Act, Utah Code Ann. §§ 19-2-101 et seq.; the Utah Radiation Control Act, Utah Code Ann. §§ 19-3-101 et seq.; the Utah Safe Drinking Water Act, Utah Code Ann. §§ 19-4-101 et seq.; the Utah Water Quality Act, Utah Code Ann. §§ 19-5-101 et seq.; the Utah Solid and Hazardous Waste Act, Utah Code Ann. §§ 19-6-101 et seq.; the Utah Hazardous Substances Mitigation Act, Utah Code Ann. §§ 19-6-301 et seq.; the Utah Underground Storage Tank Act, Utah Code Ann. §§ 19-6-401 et seq.; the Utah Solid Waste Management Act, Utah Code Ann. §§ 19-6-501 et seq.; the Utah Lead Acid Battery Disposal Act, Utah Code Ann. §§ 19-6-601 et seg.; the Utah Used Oil Management Act, Utah Code Ann. §§ 19-6-701 et seq.

### (d) "Hazardous Substances" means any substance:

- (i) the presence of which requires investigation, reporting, removal or remediation under any Environmental Law;
- (ii) that is or becomes defined as a "hazardous waste," "hazardous substance," "hazardous material," "extremely hazardous substance," or other type of pollutant or contaminant under any applicable Environmental Law;
- (iii) that is toxic, reactive, explosive, corrosive, flammable, radioactive, carcinogenic, mutagenic, teratogenic, or otherwise hazardous and is or becomes regulated by any applicable Environmental Law;

- (iv) that is or contains oil, gasoline, diesel fuel, aviation fuel, or other petroleum hydrocarbons, products or derivatives, other than petroleum, crude oil, and petroleum products to the extent contained within regularly operated motor vehicles;
  - (v) that is or contains PCBs, asbestos, radon or urea formaldehyde;
- (vi) that is fungi or bacterial matter which reproduces through the release of spores or the splitting of cells, including but not limited to, mold (including, without limitation, penicillium/aspergillus and stachybotrys chartarum), and Legionella (legionella pneumophila); or
- (vii) the presence of which causes or threatens to cause a nuisance upon the Property or to adjacent property or poses or threatens to pose a hazard to the health or safety of any person, to plant or animal life, or to the environment, including, but not limited to sewage sludge, industrial slag, solvents and/or any other similar substances or materials.
- (e) "Indemnified Party(ies)" includes Indemnitee and any Affiliate, as well as the respective directors, officers, shareholders, partners, employees, agents, attorneys, servants, representatives, affiliates, subsidiaries, participants, successors and assigns of any and all of the foregoing (including, but not limited to, any other person or entity who held title to the Property that is qualified as Indemnitee or an Affiliate).

# ARTICLE II INDEMNIFICATION AND INDEMNITOR OBLIGATIONS

2.1 INDEMNITOR COVENANTS AND AGREES AT INDEMNITOR'S SOLE COST AND EXPENSE TO PROTECT, DEFEND, INDEMNIFY, SAVE, RELEASE AND HOLD THE INDEMNIFIED PARTIES HARMLESS FROM AND AGAINST ANY AND ALL LOSSES IMPOSED UPON, INCURRED BY OR ASSERTED AGAINST ANY INDEMNIFIED PARTIES AND DIRECTLY OR INDIRECTLY ARISING OUT OF OR IN ANY WAY CONNECTED WITH OR RELATING TO ANY ONE OR MORE OF THE FOLLOWING: (A) THE PRESENCE OF ANY HAZARDOUS SUBSTANCES IN, ON, ABOVE, UNDER, AT, ABOUT, EMANATING FROM, OR THAT HAS EMANATED FROM THE PROPERTY; (B) ANY PAST, PRESENT OR THREATENED RELEASE OF ANY HAZARDOUS SUBSTANCES IN, ON, ABOVE, UNDER, AT, ABOUT, EMANATING FROM, OR THAT HAS EMANATED FROM THE PROPERTY; (C) ANY ACTUAL OR PROPOSED REPAIR, CLEANUP, REMEDIATION, ABATEMENT, REMOVAL OR DETOXIFICATION, OR PREPARATION AND IMPLEMENTATION OF ANY INVESTIGATION. REMOVAL, REMEDIAL RESPONSE, CLOSURE OR OTHER PLAN, CONCERNING ANY HAZARDOUS SUBSTANCES IN, ON, UNDER, ABOVE, AT, ABOUT, EMANATING FROM, OR THAT HAS EMANATED FROM THE PROPERTY, REGARDLESS OF WHETHER UNDERTAKEN DUE TO ANY ACTION BY A GOVERNMENTAL AUTHORITY OR OTHER THIRD PARTY OR WHETHER UNDERTAKEN VOLUNTARILY BY ANY INDEMNIFIED PARTY; (D) ANY ACTIONS OR OMISSIONS BY INDEMNITOR, ANY PERSON AFFILIATED WITH INDEMNITOR (INCLUDING, WITHOUT LIMITATION, ITS EMPLOYEES, REPRESENTATIVES, AGENTS, CONTRACTORS OR SUBCONTRACTORS), OR ANY TENANT OR OTHER USER OF OR INVITEE ON THE PROPERTY RELATING TO ENVIRONMENTAL ACTIVITY, TREATMENT, REFINING, CONTROL, MANAGEMENT, ABATEMENT, REMOVAL OR RELEASE OF ANY HAZARDOUS SUBSTANCE IN, ON, ABOVE, UNDER, AT, ABOUT, EMANATING FROM, OR THAT HAS EMANATED FROM THE PROPERTY, OR THE TRANSPORTATION OR TRANSFER OF ANY HAZARDOUS SUBSTANCE TO OR FROM THE PROPERTY, EITHER BEFORE OR AFTER THE DATE OF THIS AGREEMENT; (E) ANY PAST, PRESENT OR THREATENED NON-

COMPLIANCE WITH OR VIOLATIONS OF ANY ENVIRONMENTAL LAW (OR PERMITS, LICENSES, VARIANCES OR OTHER APPROVALS ISSUED PURSUANT TO ANY ENVIRONMENTAL LAW) IN CONNECTION WITH THE PROPERTY OR OPERATIONS THEREON, INCLUDING, BUT NOT LIMITED TO, ANY FAILURE BY INDEMNITOR, ANY PERSON AFFILIATED WITH INDEMNITOR (INCLUDING, WITHOUT LIMITATION, ITS EMPLOYEES, REPRESENTATIVES, AGENTS, CONTRACTORS OR SUBCONTRACTORS), OR ANY TENANT OR OTHER USER OF OR INVITEE ON THE PROPERTY TO COMPLY WITH ANY NOTICE OR ORDER OF ANY GOVERNMENTAL AUTHORITY IN CONNECTION WITH ANY ENVIRONMENTAL LAW; (F) THE IMPOSITION, RECORDING OR FILING OR THE THREATENED IMPOSITION, RECORDING OR FILING OF ANY LIEN OR "SUPERLIEN" ENCUMBERING THE PROPERTY RELATING TO ANY HAZARDOUS SUBSTANCES OR PURSUANT TO ANY ENVIRONMENTAL LAW; (G) ANY ACTS OF INDEMNITOR, ANY PERSON AFFILIATED WITH INDEMNITOR (INCLUDING, WITHOUT LIMITATION, EMPLOYEES, REPRESENTATIVES, AGENTS, CONTRACTORS AND SUBCONTRACTORS), OR ANY TENANT OR OTHER USER OF OR INVITEE ON THE PROPERTY IN (I) ARRANGING FOR DISPOSAL OR TREATMENT, OR ARRANGING WITH A TRANSPORTER FOR TRANSPORT FOR DISPOSAL OR TREATMENT, OF ANY HAZARDOUS SUBSTANCES FROM THE PROPERTY TO ANY FACILITY OR INCINERATION VESSEL OR (II) ACCEPTING ANY HAZARDOUS SUBSTANCES FOR TRANSPORT FROM THE PROPERTY TO DISPOSAL OR TREATMENT FACILITIES, INCINERATION VESSELS OR SITES, FROM WHICH THERE IS A RELEASE, OR A THREATENED RELEASE OF ANY HAZARDOUS SUBSTANCES WHICH CAUSES THE INCURRENCE OF COSTS FOR REMEDIATION OR OTHER LOSSES: AND/OR (H) BREACH OR FAILURE TO PERFORM ANY COVENANTS OR OTHER OBLIGATIONS PURSUANT TO THIS AGREEMENT. THE INDEMNITY OBLIGATIONS OF INDEMNITOR UNDER THIS AGREEMENT SHALL APPLY TO ANY LOSSES, INCLUDING, WITHOUT LIMITATION, THOSE LOSSES THAT ARISE IN STRICT LIABILITY OR ARE INCURRED AS A RESULT, DIRECTLY OR INDIRECTLY, OF THE NEGLIGENCE OR OTHER ACT OR OMISSION OF INDEMNITEE, PRIOR DISCHARGERS, CONTRIBUTORS AND/OR OWNERS OR OPERATORS OF THE PROPERTY OR ANY OTHER INDEMNIFIED PARTY.

- 2.2 <u>Duty To Defend and Attorneys' and Other Fees and Expenses</u>. If covered by the indemnification pursuant to Section 2.1 of this Agreement, upon written request by any Indemnified Party, Indemnitor shall defend same (if requested by the Indemnified Party, in the name of the Indemnified Party) at the sole cost and expense of Indemnitor, with counsel and other professionals acceptable to such Indemnified Party. Notwithstanding the foregoing, any Indemnified Party may, in its reasonable discretion, after written notice and explanation to Indemnitor, if it does not believe its interests are being properly protected, engage its own attorneys and other professionals to defend or assist it, and, at the option of Indemnified Party, its attorneys shall control the resolution of any claim or proceeding, but shall keep Indemnitor advised on a periodic basis of the progress toward such resolution. Upon demand, Indemnitor shall pay or, in the sole discretion of the Indemnified Party, reimburse such Indemnified Party for the payment of documented fees and disbursements of its attorneys (including both in-house and outside counsel), engineers, environmental consultants, laboratories and other professionals in connection therewith. Indemnitor's obligations to indemnify Indemnitee as stated in this Agreement, shall survive in perpetuity or as long as permitted by law.
- 2.3 <u>Duty to Act as Primary Defendant</u>. Indemnitor assumes the duty and obligation to act as the primary defendant in responding to any claim related to: (i) Hazardous Substances on the Property or emanating from the Property; (ii) any past, present, or future Environmental Activity on the Property or related to the Property; (iii) the past, present or future violation of Environmental Laws on the Property; and/or (iv) the past, present or future violation of any Environmental Laws by any of the Indemnified Parties.

Assumptions of Costs. Indemnitor assumes all costs, liabilities, and risks incident to the ownership of the Property, including, but not limited to, all costs, liabilities, and risks related to or caused by: (i) Hazardous Substances on the Property or emanating from the Property; (ii) any past, present, or future Environmental Activity on the Property or related to the Property; (iii) the past, present or future violation of Environmental Laws on the Property; and/or (iv) the past, present or future violation of any Environmental Laws by any of the Indemnified Parties.

# ARTICLE III INDEMNITEE'S RIGHTS

- 3.1 Upon any breach of this Agreement, Indemnitee shall have the right to: (i) commence and maintain an action or actions in any court of competent jurisdiction for breach of contract pursuant to applicable laws of the State, and to seek the recovery of any and all losses, including, without limitation, any and all costs, damages, expenses, fees, penalties, fines, judgments, indemnification payments to third parties, and other out-of-pocket costs or expenses actually incurred or advanced by Indemnitee after Closing of the transaction contemplated by the Donation Agreement relating to the cleanup, remediation, repairs or other response action required by applicable Environmental Law and/or to obtaining a no further action letter or similar closure letter from the applicable Governmental Authority(ies), or which Indemnitee reasonably believes necessary to protect such matters from worsening and increasing Indemnitor's potential liability (collectively, the "Costs"). Indemnitor shall be fully liable for all obligations and liabilities under this Agreement, and such liability shall not be limited to the value of the Property.
- 3.2 Any amounts payable to any Indemnified Parties under this Agreement shall become due and payable thirty (30) calendar days after written demand therefor. Any amounts payable to any Indemnified Parties not paid when due as provided in this Agreement shall bear interest at the published prime rate of interest from and after the date payment is required therefor until payment in full.

## ARTICLE IV MISCELLANEOUS

- Reliance. Indemnitor acknowledges that Indemnitee has agreed to the conveyance of the Property to Indemnitor in reliance and in consideration upon Indemnitor's representations, warranties and covenants in this Agreement. For this reason, it is the intention of Indemnitor and Indemnitee that the provisions of this Agreement shall supersede any provisions in any and all documents executed in connection with or pursuant to the Donation Agreement and that Indemnitor shall be liable for any obligations arising under this Agreement even if the amount of liability exceeds the value of the Property. All of the representations, warranties, duties, obligations, covenants and indemnities of this Agreement shall survive the delivery of the deed under the Donation Agreement and closing thereof.
- 4.2 <u>Costs and Expenses</u>. Indemnitor shall pay to any Indemnified Party all costs and expenses (including the reasonable fees and disbursements of Indemnitee's legal counsel and the reasonable charges of Indemnitee's internal legal counsel) incurred by Indemnitee (a) in connection with the enforcement of the terms of this Agreement; or (b) in any litigation, contest, dispute, suit or proceedings (whether instituted by Indemnitee, Indemnitor or any other party) in any way relating to this Agreement and the indemnities described herein.
- 4.3 <u>Notices.</u> Any notice or other communication required or permitted to be given under this Agreement shall be in writing and either shall be sent by overnight courier service or personally delivered

4829-3059-7726

to a representative of the receiving party. All such communications shall be sent or delivered, addressed to the party for whom it is intended at its address set forth below:

### If to Indemnitee:

Suburban Land Reserve, Inc.,
Attention: R. Steven Romney, President & Thane Smith
71 South Main Street, Suite 500
Salt Lake City, Utah 84111
Telephone:
RomneyRS@slreserve.com & ThaneSmith@slreserve.com

### With a copy to:

Kirton McConkie 50 East South Temple Salt Lake City, Utah 84111 Attention: Robert C. Hyde & Loyal C. Hulme Telephone: (801) 328-3600 Rhyde@kmclaw.com; lhulme@kmclaw.com

#### If to Indemnitor:

School and Institutional Trust Lands Administration 675 East 500 South, Suite 500 Salt Lake City, Utah 84102 Attention: John W. Andrews Telephone: jandrews@utah.gov

## With a copy to:

Fabian VanCott 215 South State Street, Suite 1200 Salt Lake City, Utah 84111-2323 Attention H. Michael Keller Telephone: 801.531.8900 hmkeller@fabianvancott.com

Any communication so addressed and sent shall be deemed to have been delivered on the earliest of (1) actual delivery or (2) on the first Business Day after deposit with an overnight courier service, if such deposit is timely and appropriate in accordance with the requirements of such courier service for next business day delivery, in either case to the address of the intended addressee, and any communication so delivered in person shall be deemed to be given when receipted for by, or actually received by Indemnitee or Indemnitor, as the case may be. Indemnitor or Indemnitee may designate a change of address within the United States of America by written notice to the other by giving at least ten (10) days prior written notice of such change of address.

4.4 <u>Severability</u>. If any clause or provision herein contained operates or would prospectively operate to invalidate this Agreement in whole or in part, then such clause or provision shall be held for naught as though not contained herein, and the remainder of this Agreement shall remain operative and in full force and effect.

4829-3059-7726

- 4.5 <u>Successors and Assigns</u>. Except as provided in this Section below, Indemnitor may not assign this Agreement and any attempt to do so shall be null and void. Additionally, Indemnitor acknowledges that Indemnitee is only entering into this Agreement with Indemnitor because of the financial benefit that the conveyance of the Property has for the school children in the State of Utah, Indemnitor's financial stability, and Indemnitor's substantial assets that give substantial value to the Indemnity, which is the material consideration received by Indemnitee for the conveyance of the Property under the Donation Agreement.
- 4.6 <u>Controlling Laws</u>. This Agreement shall be governed by and construed in accordance with the laws of the State Utah, without regard to principles of conflicts of laws.
- 4.7 <u>Counterparts</u>. This Agreement may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by electronic transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement by electronic transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by electronic transmission.

IN WITNESS WHEREOF, Indemnitor has executed this Agreement as of the date first above written.

State of Utah acting by and through SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION, an independent state agency of the State of Utah

By: David the	
Name: David Ure David Ure	
Title: Director	
Date: <b>2/27</b> , 2018	

Approved as to form:

Special Assistant Attorney General (Attorney for SITLA)

STATE OF UTAH	)
	:ss.
COUNTY OF SALT LAKE	)

The foregoing instrument was acknowledged before me this Aday of February, 2018, by David Ure, the Director of State of Utah acting by and through SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION, an independent state agency of the State of Utah



My Commission Expires: 11/10/2626

michalle & Yest

**NOTARY PUBLIC** 

Residing at: Salt lake Co, Hat

### **EXHIBIT A**

### (Legal Description of the Property)

That certain real property located in Salt Lake County, Utah, specifically described as:

A parcel of land located in Sections 33, 34 and 35 of Township 1 North, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the South right-of-way line of 700 North Street, which is 99.00 feet S00°01'43"W from the North Quarter Corner of said Section 34 (Basis of Bearings is North 89°55'07" East 2642.96 feet measured between the North Quarter corner and the Northeast corner of said Section 34), and running thence along said right-of-way line the following two (2) courses: 1) North 89°55'07" East 2642.89 feet: 2) North 89°58'58" East 1609.28 feet to the Northwest corner of Bonneville Center Plat B Subdivision as recorded in the Salt Lake County Recorder's Office; thence along the west line of said subdivision South 00°02'41" East 1437.44 feet to a point on a 530.00 foot radius non-tangent curve to the left, said point also being a point on the Northerly boundary line of the Bonneville Center Plat B2 Subdivision as recorded in the Salt Lake County Recorder's Office; thence southwesterly 507.86 feet along the arc of said curve and said boundary line through a central angle of 54°54'10" (chord bears South 27°21'30" West 488.66 feet) to and along the westerly boundary line of Bonneville Center Plat B1; thence South 00°05'35" East 1760.25 feet along said line; thence North 79°05'24"West 27.57 feet; thence North 61°51'57" West 26.02 feet; thence South 00°05'35" East 618.15 feet to a point on the North right-of-way line of Interstate 80 - Project No. I-80-3 (12) 105; thence along said right-of-way line the following nineteen (19) courses: 1) South 89°58'06" West 938.98 feet; 2) South 86°03'41" West 372.56 feet; 3) South 72°13'59" West 216.58 feet; 4) South 89°58'06" West 3565.09 feet; 5) North 68°56'13" West 404.29 feet; 6) North 58°55'54" West 220.61 feet; 7) North 52°49'57" West 318.53 feet to a point on a 1,210.92 foot radius non-tangent curve to the left, 8) thence northwesterly 269.63 feet along the arc of said curve through a central angle of 12°45'28" (chord bears North 61°54'38" West 269.07 feet); 9) North 70°35'54" West 212.18 feet; 10) North 78°00'33" West 189.73 feet; 11) North 04°18'26" West 350.57 feet; 12) South 88°57'48" West 150.00 feet; 13) South 01°25'03" West 350.31 feet; 14) South 71°07'08" West 57.06 feet; 15) South 72°35'45" West 160.08 feet; 16) South 68°39'10" West 158.15 feet; 17) South 61°05'22" West 236.24 feet; 18) South 55°28'06" West 318.18 feet to a point of curvature with a 1,849.86 foot radius curve to the right, 19) thence southwesterly 463.32 feet along the arc of said curve through a central angle of 14°21'02" (chord bears South 62°38'37" West 462.11 feet) to a point on the Sixteenth Section line; thence along said Sixteenth line North 00°00'11" East 1,723.95 feet to the Sixteenth corner (CE 1/16); thence North 00°00'17" West 2,541.25 feet along said Sixteenth line to a point on the South right-of-way line of said 700 North Street; thence along said right-of-way line the following two (2) calls: 1) South 89°59'02" East 1,317.05 feet; 2) North 89°55'31" East 2,644.04 feet to the POINT OF BEGINNING.

Contains 769.85 acres, more or less. Ck by JJB 18 September 2012