

DECLARATION OF PUBLIC UTILITY, PRIVATE SEWER LATERAL AND ACCESS EASEMENTS

This Declaration of Public Utility, Private Sewer Lateral and Access Easements (this "Declaration") is made and executed as of the 19th day of September, 2008, by Kennecott Land Residential Development Company, a Delaware corporation, hereinafter referred to as "Declarant," and is consented to by Rainey Homes, Inc., a Utah corporation ("Rainey").

RECITALS:

A. Declarant is the owner of the following described property in Salt Lake County, State of Utah, more particularly described as:

Lots 126, 127, 128, 129, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206 and 207 KENNECOTT DAYBREAK PLAT 8 SUBDIVISION, (the "Cottage Court Lots") according to the Official Plat thereof recorded March 26, 2007, as Entry No. 10045442, in Book 2007P, at Page 133 in the Office of the Salt Lake County Recorder, State of Utah (the "Plat").

B. Rainey and Declarant have entered into a Purchase and Sale Agreement an Escrow Instructions dated February 28, 2008, pursuant to which Rainey has agreed to purchase the Cottage Court Lots from Declarant.

C. Pursuant to the Plat, Declarant originally established certain reciprocal public utility, sewer lateral and access easements for each group of four Cottage Court Lots, as generally described on Sheets 3, 5 and 6 of the Plat and as shown in Detail "A" on Sheet 7 of the Plat (the "Cottage Court Easements"). Rainey desires to amend the Cottage Court Easements to accommodate certain changes Rainey's planned residential development of the Cottage Court Lots.

Now therefore, in consideration of the foregoing, Declarant declares as follows:

1. Declarant hereby vacates the Cottage Court Easements as described on the Plat and in lieu thereof declares and establishes the nonexclusive, reciprocal public utility, private sewer lateral and access easements as described in Exhibit "A" attached hereto and incorporated herein by reference. The Cottage Court Easements, as amended hereby, shall remain for the use and benefit of all owners, tenants, subtenants, guests, and other invitees and such persons, heirs, successors, transferees and assignees of the respective Cottage Court Lots and shall remain subject to Note 10 on Sheet 1 of the Plat and all other applicable provisions thereof.

10527551
09/24/2008 03:14 PM \$71.00
Book - 9645 Pg - 4714-4723
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
RAINEY HOMES
520 N 900 W
KAYSVILLE UT 84037
BY: CDC, DEPUTY - WI 10 P.

2. Not a Public Dedication. Nothing contained in this Declaration shall be deemed to be a gift or a dedication of any portion of the Cottage Court Easements, as amended hereby, to or for the general public or for any public purpose whatsoever, it being the intent of the Declarant that this Declaration be strictly limited to and for the purposes expressed herein.

3. Successors. The Cottage Court Easements, as amended hereby, including the benefits and burdens, shall run with the land.

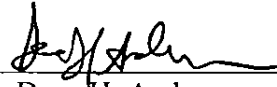
4. No Merger. It is the Declarant's intent that the Cottage Court Easements, as amended hereby shall survive any merger of title with respect to any of the Cottage Court Lots served by a Cottage Court Easement. Accordingly, in the event that title to such Lots are vested in the same owner, the applicable Cottage Court Easements shall remain in full force and effect and shall not be terminated by the doctrine of merger or any other legal or equitable doctrine.

5. Amendment. This Declaration may be modified or amended only by a written instrument executed by the then fee simple owners of the affected Cottage Court Lots.

6. Governing Law. This Agreement shall be construed, interpreted and applied in accordance with the laws of the State of Utah.

IN WITNESS WHEREOF, the Declarant has executed this Declaration of Public Utility, Private Sewer Lateral and Access Easements as of the day and year first above written.

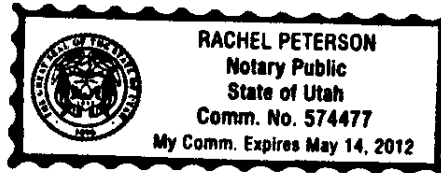
Kennecott Land Residential Development Company
a Delaware corporation



By: Dean H. Anderson
Its: Vice President Finance

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On the 19th day of September, 2008, personally appeared before me Dean H. Anderson, who being duly sworn, did say that he is the Vice President Finance of Kennecott Land Residential Development Company, a Delaware Corporation, and that the foregoing instrument was signed in behalf of said corporation by authority of its governing documents or a resolution of its Board of Directors, and the said M. Bruce Snyder acknowledged to me that said corporation executed the same.


NOTARY PUBLIC

The foregoing is consented to this 24th day of September, 2008.

Rainey Homes, Inc,
a Utah corporation

By: Fred W Bolingbroke

Name: FRED W BOLINGBROKE

Its: CFO

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On the 24 day of September, 2008, personally appeared before me Fred W. Bolingbroke who being duly sworn, did say that he is the CFO of Rainey Homes, Inc, a Utah corporation, and that the foregoing instrument was signed in behalf of said corporation by authority of its governing documents or a resolution of its Board of Directors, and the said Fred W. Bolingbroke acknowledged to me that said corporation executed the same.

Molly M. Farrand
NOTARY PUBLIC

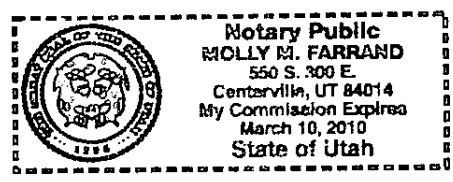


EXHIBIT "A"

DAYBREAK PLAT 8 AMENDED PUBLIC UTILITIES, PRIVATE SEWER
LATERAL AND ACCESS EASEMENTS

Easement 1

A strip of land for the purpose of amending a public utility, private sewer lateral and access easement for lots 204, 205, 206 and 207 of Kennecott Daybreak Plat 8 Subdivision previously recorded in Book 2007P at Page 133 in the office of the Salt Lake County Recorder and being more particularly described as follows:

Commencing at the North Quarter Corner of Section 18, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°58'34" East – 2639.700 feet between the North Quarter Corner and the Northeast Corner of said Section 18) and running North 89°58'34" East along the north line of said Section 18 for a distance of 221.967 feet; thence South 00°01'26" East perpendicular to said section line for 343.934 feet to the easterly common corner of lot 207 and lot 204; thence North 23°56'43" West along the easterly line of lot 207 for 9.000 feet to the POINT OF BEGINNING; thence South 23°56'43" East for 18.00 feet; thence South 66°03'17" West for 89.88 feet; thence North 23°56'43" West for 18.00 feet; thence North 66°03'17" East for 89.88 feet to the POINT OF BEGINNING.

Containing 1,618 sq. ft.

Easement 2

A strip of land for the purpose of amending a public utility, private sewer lateral and access easement for lots 200, 201, 202 and 203 of Kennecott Daybreak Plat 8 Subdivision previously recorded in Book 2007P at Page 133 in the office of the Salt Lake County Recorder and being more particularly described as follows:

Commencing at the North Quarter Corner of Section 18, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°58'34" East – 2639.700 feet between the North Quarter Corner and the Northeast Corner of said Section 18) and running North 89°58'34" East along the north line of said Section 18 for a distance of 262.516 feet; thence South 00°01'26" East perpendicular to said section line for 435.344 feet to the easterly common corner of lot 200 and lot 203; thence North 23°56'43" West along the easterly line of lot 203 for 9.000 feet to the POINT OF BEGINNING; thence South 23°56'43" East for 18.00 feet; thence South 66°03'17" West for 89.32 feet; thence North 23°56'43" West for 18.00 feet; thence North 66°03'17" East for 89.32 feet to the POINT OF BEGINNING.

Containing 1,608 sq. ft.

Easement 3

A strip of land for the purpose of amending a public utility, private sewer lateral and access easement for lots 196, 197, 198 and 199 of Kennecott Daybreak Plat 8 Subdivision previously recorded in Book 2007P at Page 133 in the office of the Salt Lake County Recorder and being more particularly described as follows:

Commencing at the North Quarter Corner of Section 18, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°58'34" East – 2639.700 feet between the North Quarter Corner and the Northeast Corner of said Section 18) and running North 89°58'34" East along the north line of said Section 18 for a distance of 303.064 feet; thence South 00°01'26" East perpendicular to said section line for 526.755 feet to the easterly common corner of lot 196 and lot 199; thence North 23°56'43" West along the easterly line of lot 199 for 9.000 feet to the POINT OF BEGINNING; thence South 23°56'43" East for 18.00 feet; thence South 66°03'17" West for 90.67 feet; thence North 23°56'43" West for 18.00 feet; thence North 66°03'17" East for 90.67 feet to the POINT OF BEGINNING.

Containing 1,632 sq. ft.

Easement 4

A strip of land for the purpose of amending a public utility, private sewer lateral and access easement for lots 192, 193, 194 and 195 of Kennecott Daybreak Plat 8 Subdivision previously recorded in Book 2007P at Page 133 in the office of the Salt Lake County Recorder and being more particularly described as follows:

Commencing at the North Quarter Corner of Section 18, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°58'34" East – 2639.700 feet between the North Quarter Corner and the Northeast Corner of said Section 18) and running North 89°58'34" East along the north line of said Section 18 for a distance of 460.191 feet; thence South 00°01'26" East perpendicular to said section line for 839.651 feet to the easterly common corner of lot 192 and lot 195; thence North 29°39'03" West along the easterly line of lot 195 for 9.000 feet to the POINT OF BEGINNING; thence South 29°39'03" East for 18.00 feet; thence South 60°20'57" West for 90.67 feet; thence North 29°39'03" West for 18.00 feet; thence North 60°20'57" East for 90.67 feet to the POINT OF BEGINNING.

Containing 1,632 sq. ft.

Easement 5

A strip of land for the purpose of amending a public utility, private sewer lateral and access easement for lots 188, 189, 190 and 191 of Kennecott Daybreak Plat 8 Subdivision previously recorded in Book 2007P at Page 133 in the office of the Salt Lake County Recorder and being more particularly described as follows:

Commencing at the North Quarter Corner of Section 18, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°58'34" East – 2639.700 feet between the North Quarter Corner and the Northeast Corner of said Section 18) and running North 89°58'34" East along the north line of said Section 18 for a distance of 509.626 feet; thence South 00°01'26" East perpendicular to said section line for 926.578 feet to the easterly common corner of lot 188 and lot 191; thence North 29°39'03" West along the easterly line of lot 191 for 9.000 feet to the POINT OF BEGINNING; thence South 29°39'03" East for 18.00 feet; thence South 60°20'57" West for 89.67 feet; thence North 29°39'03" West for 18.00 feet; thence North 60°20'57" East for 89.67 feet to the POINT OF BEGINNING.

Containing 1,614 sq. ft.

Easement 6

A strip of land for the purpose of amending a public utility, private sewer lateral and access easement for lots 184, 185, 186 and 187 of Kennecott Daybreak Plat 8 Subdivision previously recorded in Book 2007P at Page 133 in the office of the Salt Lake County Recorder and being more particularly described as follows:

Commencing at the North Quarter Corner of Section 18, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°58'34" East – 2639.700 feet between the North Quarter Corner and the Northeast Corner of said Section 18) and running North 89°58'34" East along the north line of said Section 18 for a distance of 559.061 feet; thence South 00°01'26" East perpendicular to said section line for 1013.504 feet to the easterly common corner of lot 184 and lot 187; thence North 29°39'03" West along the easterly line of lot 187 for 9.000 feet to the POINT OF BEGINNING; thence South 29°39'03" East for 18.00 feet; thence South 60°20'57" West for 90.68 feet; thence North 29°39'03" West for 18.00 feet; thence North 60°20'57" East for 90.68 feet to the POINT OF BEGINNING.

Containing 1,632 sq. ft.

Easement 7

A strip of land for the purpose of amending a public utility, private sewer lateral and access easement for lots 180, 181, 182 and 183 of Kennecott Daybreak Plat 8 Subdivision previously recorded in Book 2007P at Page 133 in the office of the Salt Lake County Recorder and being more particularly described as follows:

Commencing at the North Quarter Corner of Section 18, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°58'34" East – 2639.700 feet between the North Quarter Corner and the Northeast Corner of said Section 18) and running North 89°58'34" East along the north line of said Section 18 for a distance of 608.496 feet; thence South 00°01'26" East perpendicular to said section line for 1100.430 feet to the easterly common corner of lot 180 and lot 183; thence North 29°39'03" West along the easterly line of lot 183 for 9.000 feet to the POINT OF BEGINNING; thence South 29°39'03" East for 18.00 feet; thence South 60°20'57" West for 89.67 feet; thence North 29°39'03" West for 18.00 feet; thence North 60°20'57" East for 89.67 feet to the POINT OF BEGINNING.

Containing 1,614 sq. ft.

Easement 8

A strip of land for the purpose of amending a public utility, private sewer lateral and access easement for lots 176, 177, 178 and 179 of Kennecott Daybreak Plat 8 Subdivision previously recorded in Book 2007P at Page 133 in the office of the Salt Lake County Recorder and being more particularly described as follows:

Commencing at the North Quarter Corner of Section 18, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°58'34" East – 2639.700 feet between the North Quarter Corner and the Northeast Corner of said Section 18) and running North 89°58'34" East along the north line of said Section 18 for a distance of 777.401 feet; thence South 00°01'26" East perpendicular to said section line for 1397.433 feet to the easterly common corner of lot 176 and lot 179; thence North 29°39'03" West along the easterly line of lot 179 for 9.000 feet to the POINT OF BEGINNING; thence South 29°39'03" East for 18.00 feet; thence South 60°20'57" West for 90.00 feet; thence North 29°39'03" West for 18.00 feet; thence North 60°20'57" East for 90.00 feet to the POINT OF BEGINNING.

Containing 1,620 sq. ft.

Easement 9

A strip of land for the purpose of amending a public utility, private sewer lateral and access easement for lots 172, 173, 174 and 175 of Kennecott Daybreak Plat 8 Subdivision previously recorded in Book 2007P at Page 133 in the office of the Salt Lake County Recorder and being more particularly described as follows:

Commencing at the North Quarter Corner of Section 18, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°58'34" East – 2639.700 feet between the North Quarter Corner and the Northeast Corner of said Section 18) and running North 89°58'34" East along the north line of said Section 18 for a distance of 826.836 feet; thence South 00°01'26" East perpendicular to said section line for 1484.359 feet to the easterly common corner of lot 172 and lot 175; thence North 29°39'03" West along the easterly line of lot 175 for 9.000 feet to the POINT OF BEGINNING; thence South 29°39'03" East for 18.00 feet; thence South 60°20'57" West for 89.34 feet; thence North 29°39'03" West for 18.00 feet; thence North 60°20'57" East for 89.34 feet to the POINT OF BEGINNING.

Containing 1,608 sq. ft.

Easement 10

A strip of land for the purpose of amending a public utility, private sewer lateral and access easement for lots 168, 169, 170 and 171 of Kennecott Daybreak Plat 8 Subdivision previously recorded in Book 2007P at Page 133 in the office of the Salt Lake County Recorder and being more particularly described as follows:

Commencing at the North Quarter Corner of Section 18, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°58'34" East – 2639.700 feet between the North Quarter Corner and the Northeast Corner of said Section 18) and running North 89°58'34" East along the north line of said Section 18 for a distance of 876.271 feet; thence South 00°01'26" East perpendicular to said section line for 1571.285 feet to the easterly common corner of lot 168 and lot 171; thence North 29°39'03" West along the easterly line of lot 171 for 9.000 feet to the POINT OF BEGINNING; thence South 29°39'03" East for 18.00 feet; thence South 60°20'57" West for 90.00 feet; thence North 29°39'03" West for 18.00 feet; thence North 60°20'57" East for 90.00 feet to the POINT OF BEGINNING.

Containing 1,620 sq. ft.

Easement 11

A strip of land for the purpose of amending a public utility, private sewer lateral and access easement for lots 126, 127, 128 and 129 of Kennecott Daybreak Plat 8 Subdivision previously recorded in Book 2007P at Page 133 in the office of the Salt Lake County Recorder and being more particularly described as follows:

Commencing at the North Quarter Corner of Section 18, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing North 89°58'34" East – 2639.700 feet between the North Quarter Corner and the Northeast Corner of said Section 18) and running North 89°58'34" East along the north line of said Section 18 for a distance of 952.043 feet; thence South 00°01'26" East perpendicular to said section line for 1698.453 feet to the northerly common corner of lot 126 and lot 129; thence North 60°20'57" East along the northerly line of lot 126 for 9.000 feet to the POINT OF BEGINNING; thence South 29°39'03" East for 90.67 feet; thence South 60°20'57" West for 18.00 feet; thence North 29°39'03" West for 90.67 feet; thence North 60°20'57" East for 18.00 feet to the POINT OF BEGINNING.

Containing 1,632 sq. ft.

Revised September 10, 2008