

WHEN RECORDED, MAIL TO:

Kennecott Utah Copper LLC
4700 Daybreak Parkway
South Jordan City, Utah 84095
Attn: Lynn Cardey-Yates

11481846
09/28/2012 02:50 PM \$25.00
Book - 10061 Pg - 4496-4501
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
BY: SLR, DEPUTY - WI & P.

Affecting Tax Parcel Nos. 14-03-100-006-0000
14-03-300-004-0000
14-03-400-002-0000
07-33-400-003-0000
07-34-300-002-0000

SPECIAL WARRANTY DEED

In consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, PROPERTY RESERVE, INC., a Utah non-profit corporation, formerly known as DESERET TITLE HOLDING CORPORATION, a Utah corporation ("Grantor"), hereby conveys and warrants, against all claiming by, through, or under it (and no others), to KENNECOTT UTAH COPPER LLC, a Utah limited liability company ("Grantee"), all right, title and interest in and to the real property located in Salt Lake County, Utah, and described as follows:

See Exhibit A attached hereto and incorporated herein by this reference (the "Property");

TOGETHER WITH all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining to the Property, including, but not limited to, all of Grantor's rights, if any, in: (i) buildings, structures, fixtures, signs, and other improvements and landscaping of every kind and nature presently situated on, in, under or about the Property; and (ii) all right, title and interest of Grantor in and to all mineral and subsurface rights of any and every kind.

SUBJECT TO current taxes and assessments and to the reservations, easements, covenants, conditions, restrictions, and all other rights or interests of record or enforceable at law or equity.

NO WATER, water rights, or stock in water companies of any kind whatsoever are conveyed in connection with this grant of the Property, and Grantor hereby reserves all such water, water rights and/or stock in water companies for itself, whether or not same are currently used on, appurtenant to, or associated with the Property.

FURTHER, Grantor hereby conveys the Property "AS IS, WHERE IS," and "WITH ALL FAULTS," without any warranties, except as contained herein, express or implied, including, without limitation, any statements, representations or warranties concerning the state, use or condition, habitability, fitness for a particular purpose or merchantability of the Property.

Grantee acknowledges for Grantee and Grantee's successors and assigns that Grantee is acquiring the Property based upon Grantee's own investigation and inspection thereof. Grantee

agrees that it has examined and investigated the Property and has relied solely on its own examinations and investigations in acquiring the Property.

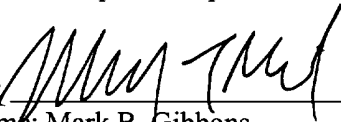
The terms "Grantor" and "Grantee," as and when used herein, or any pronouns used in place thereof, shall mean and include the masculine or feminine, the singular or plural number, individuals, associations, trustees, corporations, partnerships, limited liability companies, or limited liability partnerships, and their and each of their respective successors in interest and assigns, successors in trust and permitted assigns, heirs, executors, personal representatives, administrators and assigns, according to the context thereof.

[signature and acknowledgment are on the following page]

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed this 27th day of September, 2012.

Grantor:

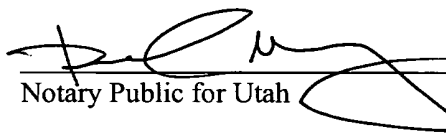
PROPERTY RESERVE, INC.,
a Utah non-profit corporation

By: 
Name: Mark B. Gibbons
Title: President

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 27th day of September, 2012, personally appeared before me Mark B. Gibbons, known or satisfactorily proved to me to be the President of PROPERTY RESERVE, INC, a Utah non-profit corporation, who acknowledged to me that he/she signed the foregoing instrument as President for said corporation.




Notary Public for Utah

**EXHIBIT A
TO
SPECIAL WARRANTY DEED**

The real property referenced in the foregoing instrument is located in Salt Lake County, State of Utah, and is more particularly described as:

PARCEL 1:

A PARCEL OF LAND LOCATED WITHIN THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST RIGHT-OF-WAY LINE OF 7200 WEST AND THE CENTERLINE OF THE BRIGHTON DRAIN, SAID POINT BEING NORTH 338.492 FEET AND EAST 100.067 FEET FROM THE WEST QUARTER CORNER OF SAID SECTION 3, A FOUND SALT LAKE COUNTY BRASS CAP; THENCE ALONG THE CENTERLINE OF SAID BRIGHTON DRAIN SOUTH 89°16'45" EAST 319.526 FEET; THENCE NORTH 83°52'16" EAST 2227.307 FEET TO THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 3, THENCE SOUTH 00°05'54" WEST 577.191 FEET TO THE CENTER OF SAID SECTION 3; THENCE NORTH 89°53'35" WEST ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 3, 2541.013 FEET TO THE EAST RIGHT-OF-WAY LINE OF 7200 WEST; THENCE NORTH 01°20'28" EAST ALONG SAID EAST RIGHT-OF-WAY LINE OF 7200 WEST; 338.757 FEET TO THE POINT OF BEGINNING.

Ck by JJB 20 Sept 2012

PARCEL 2:

ALL OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN;

ALSO THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 3 MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH QUARTER CORNER OF SECTION 3, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH ALONG THE QUARTER SECTION LINE 1,320.00 FEET, MORE OR LESS, TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 3; THENCE EAST 165.00 FEET; THENCE SOUTH 1,320.00 FEET, MORE OR LEES, TO THE SOUTH SECTION LINE; THENCE WEST ALONG THE SAID SECTION LINE 165.00 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THAT PORTION OF THE SUBJECT PROPERTY CONVEYED TO UTAH POWER AND LIGHT COMPANY BY DEED RECORDED SEPTEMBER 08, 1971, AS ENTRY NO. 2408205, IN BOOK 2995, AT PAGE 660 OF THE OFFICIAL RECORDS, WHICH PARCEL IS MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE WEST QUARTER CORNER OF SAID SECTION 3, THENCE NORTH 89°49' EAST 2637 FEET ALONG THE NORTH BOUNDARY LINE OF SAID LAND TO THE EAST BOUNDARY LINE OF

SAID LAND; THENCE SOUTH 56 FEET ALONG SAID EAST BOUNDARY LINE; THENCE SOUTH 89°49' WEST 2637 FEET TO THE WEST BOUNDARY LINE OF SAID LAND; THENCE NORTH 56 FEET ALONG SAID WEST BOUNDARY LINE TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING THEREFROM, THAT PORTION OF THE SUBJECT PROPERTY CONVEYED TO THE UTAH DEPARTMENT OF TRANSPORTATION BY WARRANTY DEED RECORDED JUNE 16, 1978, AS ENTRY NO. 3122284, IN BOOK 4688, AT PAGE 1082 OF THE OFFICIAL RECORDS, WHICH PARCEL IS MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 3, THENCE EAST 40.01 FEET ALONG THE SOUTH LINE OF SAID SECTION 3; THENCE NORTH 1°20'28" EAST 2584.83 FEET; THENCE SOUTH 89°49' WEST 80.03 FEET; THENCE SOUTH 1°20'28" WEST 558.01 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 3, AT A POINT 40.0 FEET PERPENDICULARLY DISTANT WESTERLY FROM THE CENTERLINE OF SAID HAUL ROAD; THENCE SOUTH 2026.02 FEET ALONG SAID WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 3, TO THE POINT OF BEGINNING.

Ck by JJB 20 Sept 2012

PARCEL 3:

BEGINNING SOUTHEAST CORNER SECTION 33, TOWNSHIP 1 NORTH, RANGE 2 WEST, SALT LAKE MERIDIAN; SOUTH 89° 57' 14" WEST 456.23 FEET; NORTH 0° 1' 18" WEST 50 FEET; NORTH 9° 27' 18" EAST 16 FEET; NORTH 89°57'30" EAST 453.62 FEET; SOUTH 65.75 FEET TO BEGINNING.

Ck by JJB 20 Sept 2012

PARCEL 4:

ALL OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN SOUTH OF THE NORTH RIGHT OF WAY LINE I-80 (NORTHTEMPLE STREET).

EXCEPTING THEREFROM THE SOUTH 1.5 ACRES OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER AND THOSE PORTIONS OF SAID PROPERTY BEING WITHIN THE BOUNDS OF THE PUBLIC HIGHWAYS.

ALSO EXCEPTING THEREFROM THAT PORTION OF THE SOUTHEAST QUARTER BEING WITHIN THE BOUNDS OF MAPLEWOOD ADDITION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO EXCEPTING THEREFROM ALL PROPERTY LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED PARCEL KNOWN AS THE RAILROAD PROPERTY:

BEGINNING AT THE INTERSECTION OF THE NORTH RIGHT OF WAY LINE OF THE SALT LAKE GARFIELD AND WESTERN RAILWAY COMPANY AND THE EAST LINE OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, SAID POINT OF INTERSECTION BEING 34 FEET NORTH OF THE SOUTHEAST CORNER OF SAID SECTION 34, AND THE RUNNING THENCE WEST ALONG SAID NORTH RIGHT OF WAY LINE PARALLEL TO AND 34 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 34 A DISTANCE OF 1320 FEET; THENCE NORTH 16 FEET; THENCE WEST ALONG SAID RIGHT OF WAY LINE PARALLEL TO AND 50 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 34 A DISTANCE OF 3960 FEET TO THE WEST LINE OF SAID SECTION 34; THENCE NORTH ALONG THE WEST LINE OF SAID SECTION 34, 100 FEET; THENCE EAST PARALLEL TO AND 150 FEET NORTH

OF THE SOUTH LINE OF SAID SECTION 34 A DISTANCE OF 5280 FEET TO THE EAST LINE OF SAID SECTION 34; THENCE SOUTH 116 FEET TO THE POINT OF BEGINNING. ALSO LESS AND EXCEPTING THEREFROM A PARCEL OF LAND CONVEYED TO VALLEY OIL TRANSPORTATION, INC., A UTAH CORPORATION BY SPECIAL WARRANTY DEED RECORDED APRIL 1, 1998 AS ENTRY NO. 6911019 IN BOOK 7929 AT PAGE 2070 OF OFFICIAL RECORDS, DESCRIBED AS FOLLOWS:

A PARCEL OF LAND IN THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 2 WEST, AND IN THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS NORTH 89°58'30" EAST 268.41 FEET ALONG THE SECTION LINE FROM THE RIVET MARKING THE SOUTHWEST CORNER OF SAID SECTION 34, SAID POINT BEING AT THE WESTERLY EDGE OF A RAILROAD BUMPER ON THE SALT LAKE GARFIELD AND WESTERN RAILROAD; THENCE NORTH 00°01'30" WEST 66.17 FEET TO THE SOUTHERLY RIGHT OF WAY AND NO ACCESS LINE OF THE I-80 FREEWAY ON RAMP KNOWN AS "D LINE"; THENCE NORTH 89°56'16" EAST (RECORD EAST) 77.49 FEET ALONG SAID SOUTHERLY LINE; THENCE CONTINUING ALONG SAID SOUTHERLY LINE NORTH 70°56'16. EAST (RECORD NORTH 71°00'00" EAST) 256.83 FEET; THENCE LEAVING SAID SOUTHERLY LINE NORTH 89°58'30" EAST 1853.57 FEET ALONG A LINE BEING 150.00 FEET; PERPENDICULARLY MEASURED NORTHELY, FROM THE SOUTHERLY SECTION LINE OF SAID SECTION 34, SAID LINE ALSO BEING THE NORTHERLY BOUNDARY LINE OF SAID RAILROAD PROEPRTY; THENCE SOUTH 00°01'30" EAST 183.00 FEET; THENCE SOUTH 89°58'30" WEST 2173.85 FEET ALONG A LINE BEING 17.00 FEET, PERPENDICULARLY MEASURED NORTHERLY, FROM THE SOUTHERLY BOUNDARY LINE OF SAID RAILROAD PROPERTY; THENCE NORTH 00°01'30" WEST 33.00 FEET TO THE POINT OF BEGINNING.

Ck by JJB 20 Sept 2012

Jp Sept 27, 2012