

WHEN RECORDED, RETURN TO:
Herriman City
13011 South Pioneer Street (6000 West)
Herriman, UT 84096
Attn: Justun Edwards

12042929
5/1/2015 2:53:00 PM \$31.00
Book - 10320 Pg - 7211-7220
Gary W. Ott
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 10 P.

Please mail tax notice to Grantee
at the address listed below

NCS-668747AH

Portion of Tax Serial No. 26-28-400-001-0000
Space above for County Recorder's Use

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (the "**Deed**"), entered into and to be effective as of the 1st day of May, 2015, by and between KENNECOTT UTAH COPPER LLC, a Utah limited liability company formerly known as Kennecott Utah Copper Corporation, as GRANTOR, with an address of 4700 W. Daybreak Parkway, Suite 3S, South Jordan, UT 84095, and HERRIMAN CITY, a Utah municipal corporation, as GRANTEE, whose address is 13011 South Pioneer Street (6000 West), Herriman, UT 84096, with reference to the following:

A. Grantee, as buyer, and Grantor, as seller, are parties to that certain Real Property Purchase and Sale Agreement dated April 30, 2014 as amended by that certain Amendment to Real Property Purchase and Sale Agreement dated February 24, 2015 (collectively, the "**Purchase Agreement**"), whereby Grantee has the right to purchase certain unimproved real property located in Salt Lake County, State of Utah (the "**Property**").

B. Pursuant to the Purchase Agreement, Grantee agreed, among other things, to limit use of the Property to one fully covered culinary water storage tank having a capacity of five million gallons, and to release and protect Grantor from existing and future liabilities that might result from the ownership and use of the Property by Grantee for the benefit of Grantor's retained lands located adjacent to or near the Property ("**Grantor Lands**") as more particularly described on Exhibit B attached hereto and made a part hereof.

1. Conveyance. FOR THE SUM OF TEN DOLLARS, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the covenants in this Deed, Grantor hereby conveys and warrants against all claiming by, through or under it to Grantee, the Property as more particularly described on Exhibit A attached hereto and made a part hereof, subject to the reservations, covenants, conditions and restrictions set forth herein. Grantor hereby reserves any and all (a) minerals and subsurface rights of any kind whatsoever provided any mining does not materially interfere with the stability of the Grantee's water storage tank, and (b) water and water rights, if any, however evidenced and whether or not appurtenant to the Property, relating to or connected with the Property, including stock in water companies.

2. Reservations. The Property is conveyed SUBJECT TO (a) all reservations, covenants, conditions, restrictions, encumbrances, easements, rights-of-way and other matters of

record; (b) all taxes and assessments for the current year and thereafter; (c) all federal, state and local zoning, building, subdivision, land sales, land use, ecology, environmental protection and other laws, ordinances rules and regulations of governmental authorities, including those of any and all regulatory agencies and administrative officials having or asserting jurisdiction over the Property; (d) all matters that a physical inspection or accurate survey of the Property would disclose; and (e) the reservations, covenants, conditions and restrictions set forth in the Purchase Agreement.

3. Limited Use of Property; Upgrades.

(a) Grantee hereby covenants and agrees that it shall utilize the Property solely for the purpose of constructing, maintaining and operating one (1) fully covered culinary water storage tank with a capacity not to exceed five million gallons. Grantee further covenants and agrees that no portion of the Property shall be used for residential housing, lodging or other overnight use or occupation including, without limitation, the legal or de facto subdivision of the Property into lots or parcels, or the placement or construction of any residential buildings, structures, or similar improvements except with the advance written approval of Grantor. The parties expressly agree that the foregoing covenants and use restrictions shall run with the Property for the benefit of the Grantor Lands, and be binding on Grantee and its successor and assigns for the benefit of Grantor and its successor and assigns.

(b) Grantee covenants and agrees to undertake all work required by Grantor to redesign, upgrade, replace, improve and/or change the landscaping, vegetation, fencing, road surfacing, and other aesthetic features of the Property (the “**Upgrades**”) to be compatible with the planned and/or actual development of the Grantor Lands as determined by Grantor in its sole reasonable discretion. Grantee shall complete the Upgrades at its sole cost and expense within a reasonable period of time not to exceed six (6) months after written notification from Grantor.

4. Transfer of Property by Grantee. Grantee hereby covenants and agrees that the Property shall not thereafter be sold or otherwise disposed of by Grantee provided; however, that Grantee shall be free, in its sole discretion, to transfer ownership and/or control of the Property to another governmental entity within the state of Utah, subject to the covenants and restrictions in this Deed and the Purchase Agreement. The parties expressly covenant and agree that the foregoing transfer covenants and restrictions shall run with the Property for the benefit of the Grantor Lands, and be binding not only on Grantee, but on any successor in interest of Grantee, or any party taking title through Grantee. Grantee shall include in any deed or other instrument conveying or transferring an interest in the Property provisions substantially similar to those contained in this Deed (including Sections 3 through 7), such that the transferee under such deed or instrument shall be bound by those provisions to the same extent as Grantee. Grantee also agrees that Grantor, its successors and assigns, is a third party beneficiary of the covenants and restrictions contained in any such deed or instrument.

5. Reservation. Grantor reserves the right and privilege at any and all times hereinafter, to discharge through the air upon each and every portion of the Property, any and all gases, dust, dirt, fumes, particulates and other substances and matter which may be released, given, thrown or blown off, emitted or discharged in the course of, by, or through the existence of or operations of any and all smelting plants, reduction works, mines, mills, refineries, manufactories, tailing deposits and other works and factories which now are, or which may

hereafter at any time be established or operated by Grantor, its successors, grantees, tenants or assigns, within Salt Lake County, Utah.

6. Condition of Property. Grantee hereby covenants and agrees that Grantee is acquiring the Property "AS IS AND WHERE IS, WITH ALL FAULTS," in its present state and condition as of the date of Closing. Grantee hereby acknowledges and agrees that except as specifically set forth in the Purchase Agreement, there are no oral agreements, warranties or representations, collateral to or affecting the Property by Grantor, any agent, employee or representative of Grantor or any third party. Grantor shall not be liable or bound in any manner by any oral or written statements, representations or information pertaining to the Property furnished by any agent, employee, servant or other person, unless the same are specifically set forth or referred to in this Deed and/or the Purchase Agreement. Grantee assumes all responsibility for all liabilities and damages caused by, relating to or arising out of any condition of the Property or any liability relating thereto (including, without limitation, environmental investigation and remediation expenses), whether now existing or hereafter arising, and covenants and agrees to indemnify, defend and hold harmless Grantor and its parents, affiliates, subsidiaries, and their respective officers, agents, directors, and employees therefrom. Grantee further covenants and agrees not to bring any claims or causes of action against Grantor or its parents, affiliates, subsidiaries, and their respective officers, agents, directors, and employees related to or arising out of any remediation to improve the soil conditions above agricultural standards.

7. No Indemnification. Grantee hereby covenants and agrees that it has inspected the Property with respect to environmental conditions, and agrees that by accepting this Deed, it accepts the Property in such condition. Grantee hereby waives any and all rights to indemnification, express or implied, statutory or common law, it might otherwise have against Grantor relating to any such environmental contamination.

8. Binding Effect. The parties expressly covenant and agree that the covenants and restrictions in this Deed shall benefit the Grantor Lands and burden the Property. The parties expressly covenant and agree that the covenants and restrictions in this Deed shall run with the Property, and be binding not only on Grantee, but on any authorized successor in interest of Grantee, or any party taking title through Grantee. This Deed shall extend to and be binding upon, and every benefit and burden hereof shall inure to or apply against, the parties hereto and their respective successors and assigns.

9. General Provisions. Unless otherwise indicated herein, all capitalized terms used in this Deed shall have the definitions assigned to them in the Purchase Agreement. Grantee agrees that the failure of Grantor to insist upon the strict performance of any of the covenants, conditions and restrictions in this Deed shall not be construed as a waiver of any such covenants, conditions and restrictions or for any subsequent failure. This Deed is delivered pursuant to and is subject to the Purchase Agreement. In the event of any conflict between the terms of the Purchase Agreement and the terms of this Deed, the terms of the Purchase Agreement, which shall survive the execution and delivery of this Deed, and the rights of Grantor under such agreement, shall prevail. This Deed may be executed in counterparts and, when all counterpart documents are executed, the counterparts shall constitute a single binding instrument.

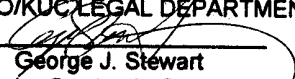
[SIGNATURE PAGE FOLLOWS]


This Deed is executed and delivered to be effective on the date first written above.

GRANTOR:

KENNECOTT UTAH COPPER LLC, a Utah limited liability company

APPROVED AS TO FORM
RIO TINTO/KUC LEGAL DEPARTMENT

By: 
George J. Stewart
Senior Corporate Counsel
Date: 4/24/2015

By: 
Print Name: Jason Ambers
Title: CM Finance

GRANTEE:

HERRIMAN CITY, a Utah municipal corporation

By: _____
Print Name: _____
Title: _____

Attest:

Jackie Nostrom, CMC City Recorder

This Deed is executed and delivered to be effective on the date first written above.

GRANTOR:

KENNECOTT UTAH COPPER LLC, a Utah limited liability company

By: _____
Print Name: _____
Title: _____



GRANTEE:

HERRIMAN CITY, a Utah municipal corporation

By: *Carmen R. Freeman*
Print Name: Carmen R. Freeman
Title: Mayor

Attest:

Jackie Nostrom
Jackie Nostrom, CMC City Recorder

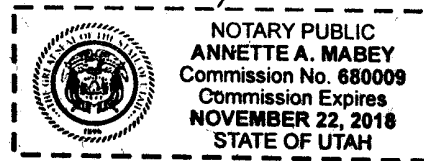
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 28 day of April, 2015, by Jason Combes, as GM Finance of KENNECOTT UTAH COPPER LLC, a Utah limited liability company.

Annette A Mabeey
NOTARY PUBLIC
Residing at: South Jordan, Utah

My Commission Expires:

11/22/2018



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

The foregoing instrument was acknowledged before me this ___ day of April, 2015, by _____, as _____ of HERRIMAN CITY, a Utah municipal corporation.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

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

The foregoing instrument was acknowledged before me this ___ day of April, 2015, by Jackie Nostrom, as City Recorder of HERRIMAN CITY, a Utah municipal corporation.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

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

The foregoing instrument was acknowledged before me this ___ day of April, 2015, by _____, as _____ of KENNECOTT UTAH COPPER LLC, a Utah limited liability company.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

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

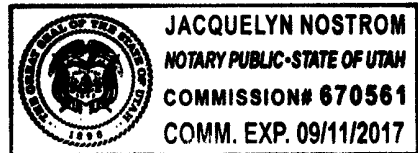
The foregoing instrument was acknowledged before me this 22nd day of April, 2015, by Carmen Freeman, as Mayor of HERRIMAN CITY, a Utah municipal corporation.

Jacquelyn Nostrom

NOTARY PUBLIC
Residing at: Herriman

My Commission Expires:

9/11/2017



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

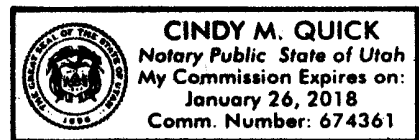
The foregoing instrument was acknowledged before me this 22 day of April, 2015, by Jackie Nostrom, as City Recorder of HERRIMAN CITY, a Utah municipal corporation.

Cindy M. Quick

NOTARY PUBLIC
Residing at: Herriman

My Commission Expires:

01/26/2018



**EXHIBIT A
TO
SPECIAL WARRANTY DEED**

Legal Description of Property

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

LOT 1, HERRIMAN 5MG TANK SUBDIVISION, ACCORDING TO THE
OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SALT
LAKE COUNTY RECORDER'S OFFICE.

**EXHIBIT B
TO
SPECIAL WARRANTY DEED**

Legal Description of Grantor Lands

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

PARCEL 1:

LOT V5, KENNECOTT MASTER 1 AMENDED. 312.90 AC.

Tax ID No. 26-22-100-006-0000

PARCEL 2:

All of that property lying within Section 22, which property is generally described as follows:

A parcel of land located in the Section 22, Township 3 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, being more particularly described as follows:

Lot V6 of Amended Lots B2, B3, OS2, T4, V4, V7 & WTC2 Kennecott Master Subdivision #1, recorded in Book 2003P at Page 303, in the office of the Salt Lake County Recorder.

LESS AND EXCEPTING THEREFROM:

A parcel of land know as Tank Site 5B as described in a deed recorded in Book 9329 at Page 2530, in the office of the Salt Lake County Recorder and reads as follows:

All of a certain parcel of land, designated as Tank Site 5B, said parcel located in the Southeast quarter of Section 22, Township 3 South, Range 2 West, Salt Lake Base and Meridian, Lot V6 of the Kennecott Master #1 Amended; said parcel being more particularly described as follows:

Commencing at the Southeast corner of said Section 22; thence North 89°29'24" West along the south line of said section for 979.452 feet; thence North 00°30'36" East perpendicular to said south line for 70.000 feet to the POINT OF BEGINNING; thence North 89°29'24" West parallel to the south line of said section for 336.000 feet; thence North 00°30'36" East for 304.000 feet; thence South 89°29'24" East for 336.000 feet; thence South 00°30'36" West for 304.000 feet to the POINT OF BEGINNING.

Note: The above property description and area have been determined based on Modified State Plane Grid Coordinates as maintained by South Jordan City. To adjust lengths to "ground" lengths multiply by 1.00020192.

Section bearing of North 89°29'24" West in this description equals North 89°49'08" West on the Kennecott Master #1 Amended.

Tax ID No. 26-22-400-004-0000

PARCEL 3:

That property lying within Section 28, which property is generally described as follows:

BEGINNING at the Southeast corner of said Section 28 and running thence North 89°35'45" West 5304.67 feet to the Southwest corner of said Section 28; thence North 00°49'52" East 2652.27 feet to the West Quarter corner of said Section 28; thence North 00°49'48" East 606.53 feet along the section line to a point on the southeasterly boundary line of Highway U-111, UDOT Project No. S-0135(4); thence North 58°08'27" East (Ref. N58°03'30"E UDOT Bearing) 3618.50 feet along said Highway boundary to a point of curvature with a 1225.90 foot radius curve to the left; thence Northeasterly 131.24 feet along the arc of said curve and Highway through a central angle of 06°08'02" (chord bears North 55°04'26" East 131.18 feet) to a point on the southerly boundary line of 11800 South Street, which point is 506.18 feet South 89°31'21" East along the section line and 33.00 feet South 00°28'39" West from the North Quarter corner of said Section 28; and running thence South 89°31'21" East 2139.55 feet along said Street; thence South 89°30'31" East 2643.79 feet along said Street; thence South 89°29'59" East 147.90 feet along said Street; thence South 277.35 feet; thence West 833.37 feet; thence South 13°53'34" West 1127.69 feet; thence South 17°19'10" West 345.48 feet; thence South 45°00'00" East 291.25 feet; thence East 122.60 feet; thence North 60°00'00" East 367.50 feet; thence East 39.59 feet; thence South 60°00'00" East 94.02 feet; thence East 97.31 feet; thence North 60°00'00" East 207.64 feet; thence East 324.35 feet; thence South 246.82 feet; thence South 60°00'00" East 130.14 feet; thence East 611.03 feet; thence South 104.76 feet; thence East 234.19 feet; thence South 1090.24 feet; thence South 84°42'17" West 199.43 feet; thence South 75°28'26" West 311.68 feet; thence South 63°11'03" West 636.04 feet; thence South 61°18'00" West 314.12 feet; thence South 40°40'58" West 299.39 feet to the North line of the South Half of the Southwest Quarter of said Section 27; thence North 89°30'58" West 2420.54 feet to the West line of said Section 27; thence South 00°41'08" West 1324.12 feet to the Southeast corner of said Section 28 and the POINT OF BEGINNING.

Tax ID No. 26-28-400-001-0000