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12/20/2017 2:06:00 PM \$20.00
Book - 10631 Pg - 7090-7095
ADAM GARDINER
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 6 P.

WHEN RECORDED, RETURN TO:
Board of Education of Granite School District
2500 South State Street
Salt Lake City, UT 84115
Attention: Real Estate and Risk Management

Please mail tax notice to Grantee
at the address listed below

NCS - 831879-B

Space above for County Recorder's Use
APN: 14-31-400-004-0000
14-32-300-006-4001

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (the "**Deed**"), entered into and to be effective as of the 20th day of December, 2017, 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 BOARD OF EDUCATION OF GRANITE SCHOOL DISTRICT, a body corporate and politic of the State of Utah, as Grantee, whose address is 2500 South State Street, Salt Lake City, Utah 84115, with reference to the following:

RECITALS:

A. Grantee, as buyer, and Grantor, as seller, are parties to that certain Purchase and Sale Agreement and Joint Escrow Instructions ("**Purchase Agreement**") dated November 20, 2017, whereby Grantee has the right to purchase certain unimproved real property located in Salt Lake County, State of Utah (the "**Property**") more particularly described on Exhibit A attached hereto and made a part hereof.

B. This Deed is executed and delivered by the Parties pursuant to the Purchase Agreement.

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 subject to the reservations, covenants, conditions and restrictions set forth herein. Grantor hereby reserves any and all 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. Grantor hereby grants and conveys to Grantee a temporary non-exclusive access easement (the "**Temporary Access Easement**") on, over, across and through the existing unimproved road on, over and across the portion of the Grantor's lands more particularly described on Exhibit B attached hereto and made a part hereof solely for vehicular and pedestrian ingress to and egress from the Property and the public street located in Salt Lake County, Utah and known as 8400 West Street. The Temporary Access Easement shall terminate and be of no further force and effect upon completion of public roads providing permanent access to the Property. Grantee shall promptly execute and deliver such further

instruments in recordable form as Grantor may reasonably request with respect to the termination of the Temporary Access Easement.

2. Title to Property. 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. Purchase Agreement. The parties incorporate by this reference the provisions of Section 8(c) through Section 8(g) of the Purchase Agreement into this Deed which provisions survive Closing indefinitely and shall not merge into this Deed. This Section 3 is prepared for the purposes of recording a notification as to the existence of the Purchase Agreement but in no way modifies the express and particular provisions of the Purchase Agreement. In the event of a conflict between the terms of the Purchase Agreement and the terms of this Deed, the terms of the Purchase Agreement shall control. Unless otherwise indicated herein, all capitalized terms used in this Deed shall have the definitions assigned to them in the Purchase Agreement. Inquiries concerning the specific terms of the Purchase Agreement may be directed to the Kennecott Utah Copper LLC, Attention Principal Advisor, Land Transactions, 4700 Daybreak Parkway, South Jordan, Utah 84009.

4. Binding Effect. The parties expressly covenant and agree that the covenants and restrictions in this Deed shall benefit Grantor 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.

5. General Provisions. 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 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**

By: [Signature]
Jeff Armington
Corporate Counsel
Date: 12-15

By: [Signature]
Name: Max Cameron
Title: Managing Director KUC

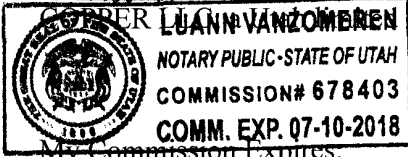
GRANTEE:

BOARD OF EDUCATION OF GRANITE SCHOOL DISTRICT, a body corporate and politic of the State of Utah

By: _____
Name: David Garrett
Title: Business Administrator

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

The foregoing instrument was acknowledged before me this 15 day of December, 2017, by Max Cameron, as Managing Director KUC of KENNECOTT UTAH liability company.



[Signature]
NOTARY PUBLIC
Residing at: Salt Lake

07-10-2018

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

The foregoing instrument was acknowledged before me this ___ day of December, 2017, by David Garrett, as Business Administrator, of Board of Education of Granite School District, a body corporate and politic of the State of Utah.

My Commission Expires:

NOTARY PUBLIC
Residing at: _____

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: _____
Name: _____
Title: _____

GRANTEE: BOARD OF EDUCATION OF GRANITE SCHOOL DISTRICT, a body corporate and politic of the State of Utah

By: David Garrett
Name: David Garrett
Title: Business Administrator

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

The foregoing instrument was acknowledged before me this ___ day of December, 2017, by _____, as _____ of KENNECOTT UTAH COPPER LLC, a Utah limited liability company.

My Commission Expires: _____
NOTARY PUBLIC
Residing at: _____

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

The foregoing instrument was acknowledged before me this 15 day of December, 2017, by David Garrett, as Business Administrator, of Board of Education of Granite School District, a body corporate and politic of the State of Utah.

My Commission Expires: 07/07/2019
NOTARY PUBLIC
Residing at: Salt Lake County



**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:

BEGINNING AT A POINT ON A LINE THAT IS 25' PERPENDICULARLY DISTANT NORTHEASTERLY FROM THE CENTER OF TRACKS OF THE BINGHAM & GARFIELD RAILROAD SAID POINT LIES NORTH 89°40'50" WEST 1888.799 FEET ALONG THE SECTION LINE AND NORTH 170.368 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 32, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE ALONG A LINE THAT IS 25' PERPENDICULARLY DISTANT NORTHEASTERLY FROM THE CENTER OF SAID TRACKS THE FOLLOWING (3) COURSES: 1) NORTH 43°48'26" WEST 1388.469 FEET TO A POINT ON A 2175.000 FOOT RADIUS TANGENT CURVE TO THE RIGHT, (RADIUS BEARS NORTH 46°11'34" EAST); 2) ALONG THE ARC OF SAID CURVE 288.389 FEET THROUGH A CENTRAL ANGLE OF 07°35'49" TO A POINT OF COMPOUND CURVATURE WITH A 1885.077 FOOT RADIUS TANGENT CURVE TO THE RIGHT, (RADIUS BEARS NORTH 53°47'23" EAST); 3) ALONG THE ARC OF SAID CURVE 355.878 FEET THROUGH A CENTRAL ANGLE OF 10°49'00"; THENCE NORTH 36°37'18" EAST 957.322 FEET; THENCE SOUTH 53°22'42" EAST 895.564 FEET TO A POINT ON A 2833.000 FOOT RADIUS TANGENT CURVE TO THE LEFT, (RADIUS BEARS NORTH 36°37'18" EAST); THENCE ALONG THE ARC OF SAID CURVE 1095.560 FEET THROUGH A CENTRAL ANGLE OF 22°09'25"; THENCE SOUTH 14°27'53" WEST 204.339 FEET TO A POINT ON A 1150.000 FOOT RADIUS TANGENT CURVE TO THE RIGHT, (RADIUS BEARS NORTH 75°32'07" WEST); THENCE ALONG THE ARC OF SAID CURVE 636.533 FEET THROUGH A CENTRAL ANGLE OF 31°42'49"; THENCE SOUTH 46°10'42" WEST 797.627 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THEREFROM ALL MINERALS, MINERAL AND MINING RIGHTS THEREOF AND HEREIN, INCLUDING OIL AND GAS, BUT EXCLUDING SAND, GRAVEL, LIME, SAND AND WATER AS RESERVED IN THE CERTAIN INDENTURE, RECORDED JANUARY 5, 1959 AS ENTRY NO. 1629909 IN BOOK 1574 AT PAGE 547 OF OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER, STATE OF UTAH.

**EXHIBIT B
TO
SPECIAL WARRANTY DEED**

LEGAL DESCRIPTION OF TEMPORARY ACCESS EASEMENT

A twenty (20) foot wide temporary access easement, along an existing dirt road, located in the Southwest Quarter of Section 32, Township 1 South, Range 2 West, Salt Lake Base and Meridian, U.S. Survey, said easement extending ten (10) feet on each side of the following described centerline:

Beginning at a point on the West right-of-way of 8400 West Street also known as State Road 111, said point lies North 00°01'06" East 745.265 feet along the Section Line and West 71.000 feet from the South Quarter Corner of Section 32, Township 1 South, Range 2 West, Salt Lake Base and Meridian and running thence West 4.057 feet to a point on a 500.000 foot radius tangent curve to the right, (radius bears North); thence along the arc of said curve 193.660 feet through a central angle of 22°11'31"; thence North 67°48'29" West 241.991 feet to a point on a 100.000 foot radius tangent curve to the left, (radius bears South 22°11'31" West); thence along the arc of said curve 90.692 feet through a central angle of 51°57'45" to a point of reverse curvature with a 94.517 foot radius tangent curve to the right, (radius bears North 29°46'14" West); thence along the arc of said curve 45.711 feet through a central angle of 27°42'35"; thence South 87°56'21" West 339.675 feet to a point on a 800.000 foot radius tangent curve to the left, (radius bears South 02°03'39" East); thence along the arc of said curve 75.421 feet through a central angle of 05°24'06"; thence South 82°32'15" West 98.841 feet to a point on a 450.000 foot radius tangent curve to the right, (radius bears North 07°27'45" West); thence along the arc of said curve 98.843 feet through a central angle of 12°35'06" to the point of terminus.

Contains: (approx. 1189 L.F.)