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RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 13 P.

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Ray Quinney & Nebeker P.C.
36 South State Street Suite 1400
Salt Lake City, UT 84111
Attn: Jim Jardine

CT-143404-CAF

Tax Parcel Nos. 20-21-400-004, 20-28-200-005,
20-28-200-002, 20-22-300-002, 20-27-100-004,
20-27-300-005, 20-27-300-017, 20-27-300-018,
20-22-300-008

CONDITIONAL MUTUAL RECIPROCAL EASEMENT

THIS CONDITIONAL MUTUAL RECIPROCAL EASEMENT AGREEMENT ("**Easement**") is entered into as of the 30th day of April, 2021, by IVORY LAND CORPORATION, a Utah corporation ("**Developer**") and G & N WOOD PROPERTIES, LLC, a Utah limited liability company ("**Wood**"). Developer and Wood are sometimes referred to herein individually as a "party" and collectively as "parties."

RECITALS

WHEREAS, Developer and Wood are parties to a certain Purchase, Sale and Option Agreement dated March 14, 2019 ("**Agreement**"), as amended, relating to the purchase by Developer and sale and grant of option by Wood of approximately 531 acres of real property located in the West Jordan City ("**City**") and unincorporated Salt Lake County ("**County**"), State of Utah, which property is more particularly described in Exhibit A attached hereto and incorporated herein ("**Property**"); and

WHEREAS, Developer intends to develop all of the Property acquired under the Agreement as a residential development project; and

WHEREAS, Developer intends to dedicate all roadways and utilities it develops in and on the Property to the City, the County, or to such other governing body required of Developer in the development of the Property; and

WHEREAS, pursuant to the Agreement, the purchase and sale of the Property is anticipated to occur in phased closings, as further set forth in the Agreement; and

WHEREAS, pursuant to the Agreement, Developer is acquiring of even date herewith a portion of the Property constituting approximately 72 acres of the Property, which property is more particularly described in Exhibit B attached hereto and incorporated herein ("**Phase I**"); and

WHEREAS, pursuant to the Agreement, Wood has granted Developer an option to acquire, at Developer's election, the remaining balance of the Property (the "**Remaining Property**"); and

WHEREAS, Wood shall continue to own all of the Remaining Property subject to Developer's option under the Agreement; and

WHEREAS, pursuant to the terms of the Agreement, and in connection with the closing of Phase 1, the parties desire to enter into this Easement, pursuant to which the parties will grant and convey such access and utilities easements for the mutual and reciprocal benefit of Phase 1, the Remaining Property, and the Wood Retained Property (defined below), as may be reasonably necessary to enable Phase 1, the Remaining Property, and the Wood Retained Property to be fully developed as a residential development project and to otherwise ensure access rights and utilities easements for all of the Property; and

WHEREAS, Wood also owns certain property located to the south and east of the Property, comprising approximately 103 acres in size, which is more particularly described in Exhibit C attached hereto and incorporated herein ("*Wood Retained Property*"); and

WHEREAS, for purposes of the parties' use, enjoyment and development of the Property together with the Wood Retained Property up until the time of final plat approval and acceptance of dedication of the roadways and utilities for each respective Phase, or alternatively, in the event that the City or the County or such other governing body to whom an improvement is intended to be dedicated does not permit or accept Developer's dedication of the roadways and utility improvements in and on the Property, the parties desire to grant a conditional, mutual and reciprocal easement as provided below; and

WHEREAS, this Easement constitutes the "Easement" contemplated in Section 8 of the Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the below mutual covenants, undertakings and conditions and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the parties intending to be legally bound hereby, agree as follows:

1. Definition. The term "*Owner*" or "*Owners*" shall mean Wood, Developer and any and all successors or assigns of such persons as the owner or owners of fee simple title to all or any portion of the Property, whether by sale, assignment, inheritance, operation of law, trustee's sale, foreclosure or otherwise, but not including the holder of any lien or encumbrance on such Property or any portion thereof.

2. Grant of Conditional Mutual Reciprocal Easements.

a. Grant of Easements. Subject to any conditions, limitations or reservations contained in this Easement, each Owner hereby conveys, grants and transfers to each other the following non-exclusive, conditional, mutual and reciprocal easements (1) to access, utilize, and as necessary maintain and repair all roadways constructed upon the Property and the Wood Retained Property, which roadways may serve as primary and/or secondary access and egress to the Property (and to install such roadways, in accordance with plans approved by the City, County, and by the other Owner); (2) as necessary for temporary access and egress to or from the Property for construction and/or other related purposes; and (3) access to and the use and benefit of the utilities to be constructed in and on the Property and the Wood Retained Property (and to install such utilities, in accordance with plans approved by the City, County, and by the other Owner), intended to be public utilities under the Agreement for so long as the roadways and utilities are not dedicated to and accepted by the City, County, or other governing body.

b. Condition. The mutual and reciprocal rights granted the Owners under this Easement shall be extinguished upon the acceptance by the City, County, or other governing body of either Owner's dedication of the roadways and/or utilities in and on their respective property, whether the Property or the Wood Retained Property. In the event an Owner's dedication of the roadways and/or utilities in and on their respective Property is not accepted by the City, County, or other governing body, this grant of Easement shall continue in perpetuity.

c. Expenses. The Owners shall use reasonable efforts to cause the roadways and utility lines constructed upon the Property to be dedicated as public roadways or utilities (subject to the consent of City, County, or other governing body). Without limiting the foregoing, the Owners shall each at its own expense have the right to connect to the roadways and utilities constructed upon the Property and the Wood Retained Property, including but not limited to connection, impact, tap-in, or other similar fees assessed by the City, County, or other public service provider, if any, relative to such roadways and/or utilities.

3. Remedies and Enforcement. In the event of a default or threatened default by any Owner of any of the terms, easements, covenants, conditions or restrictions hereof, the non-defaulting parties shall be entitled forthwith to full and adequate relief by injunction, and by all other available legal and equitable remedies, from the consequences of such breach, including payment of any amounts due and specific performance. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity. Notwithstanding the foregoing to the contrary, no default hereunder shall entitle either party to cancel, rescind, or otherwise terminate this Easement.

4. Miscellaneous.

a. Attorneys' Fees. In the event a party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

b. Amendment. The parties agree that the provisions of this Easement may be modified or amended, in whole or in part, or terminated, only by the written consent of the Owners, evidenced by a document that has been fully executed and acknowledged by all such record owners and recorded in the official records of the Salt Lake County Recorder in the State of Utah. No amendment, change, or modification of any provision contained in this Easement shall be effective unless fully set forth in a writing signed by the Owners. Notwithstanding any conflicting preference or precedent established by statute, common law or in equity, the parties waive all defenses to the enforcement of this provision, together with the right to claim that this Agreement was amended, changed or modified in any way by reason of the parties' course of dealing, industry standard, promise, representation, statement, reliance, passage of time, or other theory.

c. No Waiver. No waiver of any default of any obligation by any party shall be implied from any omission by the other party to take any action with respect to such default.

d. Covenants to Run with Land. It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land

and create equitable servitudes in favor of all properties benefited thereby, and shall bind every person having any fee, leasehold or other interest therein, and shall inure to the benefit of the parties and their respective successors, assigns, heirs, and personal representatives.

e. Grantee's Acceptance. The grantee of any portion of the Property or the Wood Retained Property, or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, from an owner of such portion of the Property or the Wood Retained Property, shall accept such deed or contract upon and subject to each and all of the easements, covenants, conditions, restrictions, duties and obligations contained herein. By such acceptance, any such grantee shall for itself and its successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with the other affected persons, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the portion of the Property or the Wood Retained Property so acquired by such grantee.

f. Severability. Each provision of this Easement and the application thereof to the Property and the Wood Retained Property are hereby declared to be independent of and severable from the remainder of this Easement. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Easement. In the event the validity or enforceability of any provision of this Easement is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared. Ownership of all of the Property and the Wood Retained Property by the same person or entity shall not terminate this Easement nor in any manner affect or impair the validity or enforceability of this Easement.

g. Entire Agreement. Except for the agreements being entered into between or involving the parties referred to in this Easement, this Easement contains the complete understanding and agreement of the parties with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.

h. Governing Law. The laws of the State of Utah shall govern the interpretation, validity, performance, and enforcement of this Easement.

i. Bankruptcy. In the event of any bankruptcy affecting any party hereto, this Easement shall, to the maximum extent permitted by law, be considered an agreement that runs with the affected portion of the Property and the Wood Retained Property and that is not rejectable, in whole or in part, by the bankrupt debtor.

[Signatures on Next Page.]

IN WITNESS WHEREOF, this Conditional Mutual Reciprocal Easement Agreement is executed as of the date first above written.

WOOD:

DEVELOPER:

G & N WOOD PROPERTIES, LLC, a Utah limited liability company

IVORY LAND CORPORATION, a Utah corporation

By: *Norma G. Wood*
Name: Norma G. Wood
Title: Manager

By: _____
Name: _____
Title: _____

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

On the 29th day of April, 2021, personally appeared before me Norma G. Wood, who being by me duly sworn did say that she is the Manager of G & N Wood Properties, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said company.



Alexis Gruninger
Notary Public

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

On the _____ day of April, 2021, personally appeared before me _____, who being by me duly sworn did say that (s)he is the _____ of Ivory Land Corporation, a Utah corporation, and that the within and foregoing instrument was signed on behalf of said limited liability company.

Notary Public

IN WITNESS WHEREOF, this Conditional Mutual Reciprocal Easement Agreement is executed as of the date first above written.

WOOD:

DEVELOPER:

G & N WOOD PROPERTIES, LLC, a Utah limited liability company

IVORY LAND CORPORATION, a Utah corporation

By: _____
Name: Norma G. Wood
Title: Manager

By: Kevin Anglesey
Name: Kevin Anglesey
Title: Secretary

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

On the ____ day of April, 2021, personally appeared before me Norma G. Wood, who being by me duly sworn did say that she is the Manager of G & N Wood Properties, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said company.

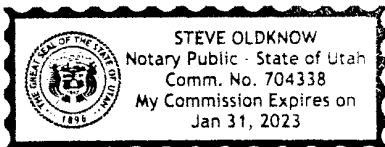
Notary Public

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

On the 29 day of April, 2021, personally appeared before me KEVIN ANGLESEY, who being by me duly sworn did say that (s)he is the SECRETARY of Ivory Land Corporation, a Utah corporation, and that the within and foregoing instrument was signed on behalf of said limited liability company.

Steve Oldknow

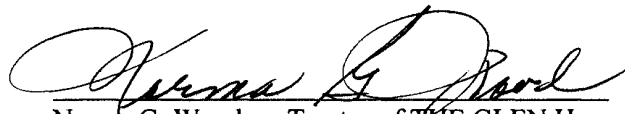
Notary Public



**CONSENT TO
CONDITIONAL MUTUAL RECIPROCAL EASEMENT**

The undersigned hereby consent to the recording of the Conditional Mutual Reciprocal Easement.

DATED as of this 30th day of April, 2021.



Norma G. Wood, as Trustee of THE GLEN H.
WOOD SHELTERED TRUST, established on
May 9, 2012



Norma G. Wood, individually

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

On the 29th day of April, 2021, personally appeared before me Norma G. Wood, Trustee of the Glen H. Wood Sheltered Trust, established on May 9, 2012, and the signer of the foregoing instrument, who duly acknowledged to me that she executed the same.



Alexis Gruninger

Notary Public

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

On the 29th day of April, 2021, personally appeared before me Norma G. Wood, the signer of the foregoing instrument, who duly acknowledged to me that she executed the same.



Alexis Gruninger

Notary Public

EXHIBIT A

Legal Description of Property

The following real property located in the County of Salt Lake, State of Utah:

Beginning at a brass cap monument marking the North Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base & Meridian (Basis of bearings is South 89°58'54" East between the Northwest Corner and the North Quarter Corner of Section 27, T2S, R2W, SLB&M) and running thence North 89°58'46" East 9.200 feet to the Westerly right-of-way line of SR-111; thence along said SR-111 South 08°02'22" West 3111.580 feet to a point on the Northerly right-of-way line of the Kennecott Railroad and a point on a 2241.849 foot radius non tangent curve to the right, (radius bears North 27°31'57" West, Chord: South 63°05'28" West 48.807 feet); thence along said Kennecott Railroad and the arc of said curve 48.807 feet through a central angle of 01°14'51"; thence North 08°02'42" East 886.369 feet; thence North 81°04'32" West 497.070 feet; thence North 75°45'44" West 173.862 feet to a point on a 560.000 foot radius tangent curve to the right, (radius bears North 14°14'16" East, Chord: North 70°22'26" West 105.173 feet); thence along the arc of said curve 105.328 feet through a central angle of 10°46'35"; thence North 64°59'09" West 1073.752 feet; thence South 25°00'51" West 256.381 feet to a point on a 518.500 foot radius tangent curve to the left, (radius bears South 64°59'09" East, Chord: South 13°39'03" West 204.320 feet); thence along the arc of said curve 205.666 feet through a central angle of 22°43'36"; thence North 82°47'13" West 252.215 feet to a point on a 169.000 foot radius tangent curve to the left, (radius bears South 07°12'47" West, Chord: North 84°41'43" West 11.256 feet); thence along the arc of said curve 11.258 feet through a central angle of 03°49'01"; thence North 86°36'14" West 512.839 feet to a point on a 950.000 foot radius tangent curve to the left, (radius bears South 03°23'46" West, Chord: South 66°06'03" West 871.299 feet); thence along the arc of said curve 905.150 feet through a central angle of 54°35'27"; thence South 38°48'19" West 39.368 feet to a point on a 269.000 foot radius tangent curve to the left, (radius bears South 51°11'41" East, Chord: South 22°43'04" West 149.083 feet); thence along the arc of said curve 151.060 feet through a central angle of 32°10'30"; thence South 06°37'49" West 31.373 feet to a point on a 269.000 foot radius tangent curve to the left, (radius bears South 83°22'11" East, Chord: South 15°46'20" East 205.036 feet); thence along the arc of said curve 210.355 feet through a central angle of 44°48'17" to a point of compound curvature with a 290.000 foot radius tangent curve to the left, (radius bears North 51°49'32" East, Chord: South 51°46'45" East 136.429 feet); thence along the arc of said curve 137.720 feet through a central angle of 27°12'34"; thence South 65°23'03" East 419.581 feet to a point on a 1007.000 foot radius tangent curve to the right, (radius bears South 24°36'57" West, Chord: South 51°10'57" East 494.106 feet); thence along the arc of said curve 499.202 feet through a central angle of 28°24'12"; thence South 29°09'03" East 71.725 feet to a point on a 330.000 foot radius non tangent curve to the left, (radius bears South 23°56'06" East, Chord: South 52°20'26" West 156.587 feet); thence along the arc of said curve 158.094 feet through a central angle of 27°26'56"; thence South 53°54'58" East 200.362 feet to a point on a 330.000 foot radius tangent curve to the right, (radius bears South 36°05'02" West, Chord: South 43°58'05" East 114.018 feet); thence along the arc of said curve 114.593 feet through a central angle of 19°53'46" to said Northerly right-of-way line of the Kennecott Railroad; thence along said Kennecott Railroad the following (4) courses: 1) South 78°18'25" West 1061.854 feet to a point on a 2133.700 foot radius tangent curve to the left, (radius bears South 11°41'35" East, Chord: South 62°32'55" West 1158.940 feet); 2) along the arc of said curve 1173.681 feet through a central angle of 31°31'00"; 3) North 43°12'35" West 75.000 feet to a point on a 2208.700 foot radius non tangent curve to the left, (radius bears South 43°12'35" East, Chord: South 39°06'14" West 590.830 feet); 4) along the arc of said curve 592.606 feet through a central angle of

15°22'22"; thence South 75°30'29" West 50.760 feet; thence South 59°45'48" West 113.050 feet to a point on a 439.922 foot radius non tangent curve to the right, (radius bears North 30°24'28" West, Chord: South 64°05'16" West 68.965 feet); thence along the arc of said curve 69.036 feet through a central angle of 08°59'29" to a point on the North-South Quarter Section Line of Section 28, T2S, R2W, SLB&M; thence along said Quarter Section line North 00°11'28" West 5033.640 feet to a stone monument marked "1/4" marking the North Quarter Corner of said Section 28; thence along a Boundary Line Agreement recorded as Entry No. 12913643 in the Office of the Salt Lake County Recorder the following (2) courses: 1) South 89°55'48" East 1331.176 feet; 2) North 00°05'54" East 2580.681 feet to a point on a Boundary Line Agreement recorded as Entry No. 13075364 in the Office of the Salt Lake County Recorder; thence along said Boundary Line Agreement recorded as Entry No. 13075364 South 89°27'22" East 1451.104 feet; thence North 00°28'18" East 1.993 feet; thence South 89°51'15" East 1330.142 feet; thence South 01°44'31" East 2684.289 feet to the North Line of the Northwest Quarter of said Section 27; thence along said North Line South 89°58'53" East 1327.681 feet to the point of beginning.

Property contains 531.435 acres.

EXHIBIT B

Legal Description of Phase 1

The following real property located in the County of Salt Lake, State of Utah:

Beginning at a point on the Westerly right-of-way line of SR-111, said point lies North 89°58'52" West 306.111 feet along the Section Line (Basis of bearings is South 89°58'54" East between the Northwest Corner and the North Quarter Corner of Section 27, T2S, R2W, SLB&M) and South 2231.731 feet from the North Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running thence North 81°04'32" West 536.994 feet; thence North 75°45'44" West 173.862 feet to a point on a 560.000 foot radius tangent curve to the right, (radius bears North 14°14'16" East, Chord: North 70°22'26" West 105.173 feet); thence along the arc of said curve 105.328 feet through a central angle of 10°46'35"; thence North 64°59'09" West 1073.752 feet; thence South 25°00'51" West 256.381 feet to a point on a 518.500 foot radius tangent curve to the left, (radius bears South 64°59'09" East, Chord: South 13°39'03" West 204.320 feet); thence along the arc of said curve 205.666 feet through a central angle of 22°43'36"; thence North 82°47'13" West 252.215 feet to a point on a 169.000 foot radius tangent curve to the left, (radius bears South 07°12'47" West, Chord: North 84°41'43" West 11.256 feet); thence along the arc of said curve 11.258 feet through a central angle of 03°49'01"; thence North 86°36'14" West 512.839 feet to a point on a 950.000 foot radius tangent curve to the left, (radius bears South 03°23'46" West, Chord: South 87°52'07" West 183.016 feet); thence along the arc of said curve 183.300 feet through a central angle of 11°03'18"; thence North 07°39'32" West 285.000 feet to a point on a 1235.000 foot radius non tangent curve to the left, (radius bears South 07°39'32" East, Chord: South 81°37'05" West 31.175 feet); thence along the arc of said curve 31.175 feet through a central angle of 01°26'47"; thence North 09°06'19" West 35.114 feet; thence North 03°23'46" East 100.000 feet; thence North 86°36'14" West 211.307 feet to a point on a 1382.000 foot radius non tangent curve to the left, (radius bears North 77°53'14" West, Chord: North 09°25'22" East 129.717 feet); thence along the arc of said curve 129.765 feet through a central angle of 05°22'47"; thence North 86°36'14" West 1.002 feet to a point on a 1381.000 foot radius non tangent curve to the left, (radius bears North 83°15'53" West, Chord: North 05°03'22" East 80.944 feet); thence along the arc of said curve 80.955 feet through a central angle of 03°21'31" to a point of reverse curvature with a 235.000 foot radius tangent curve to the right, (radius bears South 86°37'24" East, Chord: North 31°59'41" East 225.115 feet); thence along the arc of said curve 234.755 feet through a central angle of 57°14'10"; thence North 60°36'45" East 257.078 feet; thence North 60°36'45" East 193.585 feet; thence North 26°53'02" West 168.764 feet; thence North 62°40'06" East 180.003 feet; thence North 27°00'01" West 60.397 feet to a point on a 200.000 foot radius tangent curve to the left, (radius bears South 62°59'59" West, Chord: North 40°33'07" West 93.729 feet); thence along the arc of said curve 94.608 feet through a central angle of 27°06'12"; thence North 54°06'13" West 231.349 feet to a point on a 500.000 foot radius tangent curve to the right, (radius bears North 35°53'47" East, Chord: North 41°00'25" West 226.594 feet); thence along the arc of said curve 228.579 feet through a central angle of 26°11'36"; thence North 27°54'37" West 73.273 feet; thence North 62°05'23" East 15.000 feet; thence North 23°25'48" East 25.612 feet; thence North 27°54'37" West 73.446 feet to a point on a 100.000 foot radius tangent curve to the right, (radius bears North 62°05'23" East, Chord: North 03°49'59" West 81.593 feet); thence along the arc of said curve 84.045 feet through a central angle of 48°09'15" to a point of reverse curvature with a 460.000 foot radius tangent curve to the left, (radius bears North 69°45'22" West, Chord: North 18°46'19" East 23.632 feet); thence along the arc of said curve 23.635 feet through a central angle of 02°56'38"; thence North 19°49'13" East 54.049 feet; thence North 32°47'33" East 77.726 feet; thence North 84°00'00" East 76.735 feet; thence South 06°00'00" East 209.954 feet to a point on a 273.710 foot radius non tangent curve to the left, (radius bears North 87°51'06" East, Chord: South 27°18'47" East 232.773 feet); thence along the arc of said curve 240.429 feet through a central angle of 50°19'44"; thence South 52°28'39" East 219.846 feet to a point on a 277.656 foot radius tangent curve to the left, (radius bears North 37°31'21" East, Chord: South 56°54'27" East 42.893 feet); thence along the arc of said curve 42.936 feet through a central angle of 08°51'36"; thence South 61°20'15" East 140.035 feet to a point on a 83.806 foot radius tangent curve to the left, (radius bears North 28°39'45" East, Chord: South 89°18'30" East 78.614 feet); thence along the arc of said curve 81.825 feet through a central angle of 55°56'30" to a point of compound

curvature with a 70.000 foot radius tangent curve to the left, (radius bears North 27°16'45" West, Chord: North 42°56'22" East 47.381 feet); thence along the arc of said curve 48.335 feet through a central angle of 39°33'47" to a point of reverse curvature with a 537.511 foot radius tangent curve to the right, (radius bears South 66°50'32" East, Chord: North 25°50'14" East 50.255 feet); thence along the arc of said curve 50.273 feet through a central angle of 05°21'32" to a point of compound curvature with a 58.000 foot radius tangent curve to the right, (radius bears South 61°29'00" East, Chord: North 36°41'30" East 16.495 feet); thence along the arc of said curve 16.551 feet through a central angle of 16°20'59"; thence East 261.213 feet; thence South 72°29'58" East 21.149 feet to a point on a 135.000 foot radius non tangent curve to the right, (radius bears South 15°43'23" West, Chord: South 48°29'51" East 117.425 feet); thence along the arc of said curve 121.482 feet through a central angle of 51°33'31"; thence South 22°43'05" East 60.714 feet to a point on a 163.425 foot radius tangent curve to the left, (radius bears North 67°16'55" East, Chord: South 49°51'45" East 149.120 feet); thence along the arc of said curve 154.848 feet through a central angle of 54°17'20"; thence South 77°00'25" East 17.965 feet to a point on a 275.163 foot radius tangent curve to the left, (radius bears North 12°59'35" East, Chord: North 88°51'03" East 134.460 feet); thence along the arc of said curve 135.835 feet through a central angle of 28°17'04"; thence North 74°42'31" East 84.515 feet to a point on a 310.245 foot radius tangent curve to the right, (radius bears South 15°17'29" East, Chord: North 87°38'25" East 138.857 feet); thence along the arc of said curve 140.043 feet through a central angle of 25°51'47" to a point of reverse curvature with a 267.195 foot radius non tangent curve to the left, (radius bears North 15°38'15" East, Chord: North 89°16'44" East 150.512 feet); thence along the arc of said curve 152.576 feet through a central angle of 32°43'03"; thence North 72°55'12" East 232.562 feet; thence North 42°28'51" East 188.026 feet; thence North 42°28'51" East 25.464 feet; thence South 81°57'38" East 125.397 feet; thence South 08°01'05" West 57.139 feet to a point on a 335.000 foot radius tangent curve to the right, (radius bears North 81°58'55" West, Chord: South 39°03'03" West 345.403 feet); thence along the arc of said curve 362.887 feet through a central angle of 62°03'55"; thence South 70°05'00" West 351.676 feet to a point on a 415.000 foot radius tangent curve to the left, (radius bears South 19°55'00" East, Chord: South 68°20'25" West 25.250 feet); thence along the arc of said curve 25.254 feet through a central angle of 03°29'12"; thence South 23°24'11" East 85.000 feet to a point on a 330.000 foot radius non tangent curve to the right, (radius bears South 23°24'11" East, Chord: North 69°11'33" East 29.890 feet); thence along the arc of said curve 29.900 feet through a central angle of 05°11'29"; thence South 23°18'56" East 180.224 feet to a point on a 329.000 foot radius non tangent curve to the left, (radius bears South 20°56'34" East, Chord: South 64°18'33" West 54.465 feet); thence along the arc of said curve 54.528 feet through a central angle of 09°29'46"; thence South 30°26'20" East 144.490 feet to a point on a 183.500 foot radius non tangent curve to the right, (radius bears South 30°27'02" East, Chord: North 62°56'37" East 21.728 feet); thence along the arc of said curve 21.741 feet through a central angle of 06°47'18"; thence South 20°26'33" East 88.112 feet; thence North 70°05'00" East 76.626 feet; thence South 19°55'21" East 106.778 feet to a point on a 216.500 foot radius non tangent curve to the right, (radius bears South 22°49'12" East, Chord: North 68°37'54" East 10.970 feet); thence along the arc of said curve 10.971 feet through a central angle of 02°54'13"; thence North 70°05'00" East 29.908 feet; thence South 19°54'25" East 112.466 feet; thence South 64°48'06" East 142.242 feet; thence North 25°00'51" East 22.280 feet; thence North 07°27'24" East 64.873 feet; thence South 82°32'36" East 99.000 feet; thence North 07°27'24" East 29.114 feet; thence North 00°49'22" East 62.091 feet; thence North 15°14'19" East 14.500 feet; thence South 74°45'41" East 119.422 feet; thence North 15°14'19" East 33.000 feet; thence South 74°45'41" East 158.464 feet to a point on a 650.500 foot radius tangent curve to the left, (radius bears North 15°14'19" East, Chord: South 78°21'39" East 81.682 feet); thence along the arc of said curve 81.735 feet through a central angle of 07°11'57"; thence South 81°57'38" East 85.009 feet; thence South 08°02'22" West 626.525 feet; thence South 81°04'32" East 95.857 feet to a point on a 466.500 foot radius tangent curve to the left, (radius bears North 08°55'28" East, Chord: South 83°53'53" East 45.942 feet); thence along the arc of said curve 45.961 feet through a central angle of 05°38'42"; thence South 86°43'14" East 158.285 feet; thence North 08°02'22" East 1044.317 feet; thence South 81°57'38" East 44.904 feet to said Westerly right-of-way line of SR-111; thence along said SR-111 South 08°02'22" West 1154.917 feet to the point of beginning.

Property contains 71.196 acres.

EXHIBIT C

Legal Description of Wood Retained Property

The following real property located in the County of Salt Lake, State of Utah:

Beginning at a point on the Northerly right-of-way line of the Kennecott Railroad, said point lies North 89°58'53" West 469.492 feet along the Section Line (Basis of bearings is South 89°58'54" East between the Northwest Corner and the North Quarter Corner of Section 27, T2S, R2W, SLB&M) and South 3103.236 feet from the North Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running to a point on a 2241.849 foot radius non tangent curve to the right, (radius bears North 26°17'06" West, Chord: South 71°00'39" West 569.412 feet); thence along said Kennecott Railroad the following (2) courses: 1) along the arc of said curve 570.954 feet through a central angle of 14°35'32"; 2) South 78°18'25" West 1838.406 feet to a point on a 330.000 foot radius non tangent curve to the left, (radius bears South 55°58'48" West, Chord: North 43°58'05" West 114.018 feet); thence along the arc of said curve 114.593 feet through a central angle of 19°53'46"; thence North 53°54'58" West 200.362 feet to a point on a 330.000 foot radius non tangent curve to the right, (radius bears South 51°23'02" East, Chord: North 52°20'26" East 156.587 feet); thence along the arc of said curve 158.094 feet through a central angle of 27°26'56"; thence North 29°09'03" West 71.725 feet to a point on a 1007.000 foot radius non tangent curve to the left, (radius bears South 53°01'09" West, Chord: North 51°10'57" West 494.106 feet); thence along the arc of said curve 499.202 feet through a central angle of 28°24'12"; thence North 65°23'03" West 419.581 feet to a point on a 290.000 foot radius tangent curve to the right, (radius bears North 24°36'57" East, Chord: North 51°46'45" West 136.429 feet); thence along the arc of said curve 137.720 feet through a central angle of 27°12'34" to a point of compound curvature with a 269.000 foot radius tangent curve to the right, (radius bears North 51°49'32" East, Chord: North 15°46'20" West 205.036 feet); thence along the arc of said curve 210.355 feet through a central angle of 44°48'17"; thence North 06°37'49" East 31.373 feet to a point on a 269.000 foot radius tangent curve to the right, (radius bears South 83°22'11" East, Chord: North 22°43'04" East 149.083 feet); thence along the arc of said curve 151.060 feet through a central angle of 32°10'30"; thence North 38°48'19" East 39.368 feet to a point on a 950.000 foot radius tangent curve to the right, (radius bears South 51°11'41" East, Chord: North 66°06'03" East 871.299 feet); thence along the arc of said curve 905.150 feet through a central angle of 54°35'27"; thence South 86°36'14" East 512.839 feet to a point on a 169.000 foot radius tangent curve to the right, (radius bears South 03°23'46" West, Chord: South 84°41'43" East 11.256 feet); thence along the arc of said curve 11.258 feet through a central angle of 03°49'01"; thence South 82°47'13" East 252.215 feet to a point on a 518.500 foot radius non tangent curve to the right, (radius bears South 87°42'45" East, Chord: North 13°39'03" East 204.320 feet); thence along the arc of said curve 205.666 feet through a central angle of 22°43'36"; thence North 25°00'51" East 256.381 feet; thence South 64°59'09" East 1073.752 feet to a point on a 560.000 foot radius tangent curve to the left, (radius bears North 25°00'51" East, Chord: South 70°22'26" East 105.173 feet); thence along the arc of said curve 105.328 feet through a central angle of 10°46'35"; thence South 75°45'44" East 173.862 feet; thence South 81°04'32" East 497.070 feet; thence South 08°02'42" West 886.369 feet to the point of beginning.

Property contains 103.051 acres.