

When Recorded Mail to:

Suburban Land Reserve, Inc.
Attn: Matt Stapley
51 S. Main Street, Suite 301
Salt Lake City, Utah 84111

Tax Parcel No. _____

COVENANT NOT TO SUE

THIS COVENANT NOT TO SUE (the “**Notice**”) is executed this 30 day of June 2025 (the “**Effective Date**”), by Herriman City, a political subdivision of the State of Utah (“**Herriman City**”).

RECITALS:

A. Herriman City acquired from Land Reserve (“**LR**”) fee simple title to approximately 35 acres of real property located in Salt Lake County, Utah (the “**Herriman City Property**”), as more particularly described on Exhibit A, attached hereto and incorporated herein by this reference.

B. Prior to LR and Herriman City entering into the Purchase Agreement for the purchase and sale of the Real Property, LR, f/k/a Suburban Land Reserve, Inc., and Kennecott Utah Copper LLC, a Utah limited liability company (“**Kennecott**”), previously entered into that certain Real Property Purchase, Sale and Exchange Agreement dated June 20, 2011, as amended from time to time (collectively, the “**Exchange Agreement**”), whereby Kennecott agreed to transfer certain real property located in Salt Lake County, Utah, as more fully described on Exhibit B, attached hereto and incorporated herein by this reference (the “**Kennecott Property**”), to LR in exchange for a portion of certain real property located in Salt Lake County, Utah. The Herriman City Property was previously part of the Kennecott Property.

C. Section 8.5 of the Exchange Agreement requires the successors and assigns of LR and any and all future owners of any portion of the Kennecott Property to agree to the following (the “**Release Condition**”):

With respect to the Kennecott Property, LR covenants for itself and all of its respective affiliates and parent companies, and all successors and assigns of each of the foregoing, to (A) release Kennecott Copper Utah LLC, a Utah limited liability company (“**Kennecott**”), and all of its affiliates, parent companies, or any or all employees, agents, representatives, officers, directors, members, managers, and/or contractors of each of the foregoing (collectively, the “**Kennecott Released Parties**”), from any and all claims, (B) not to encourage, urge, or bring suit against the Kennecott Released Parties, (C) not hold the Kennecott Released Parties liable, cause any suit to be brought against the Kennecott Released Parties, or cause the Kennecott Released Parties to be liable for any environmental contamination, issues, or remediation of any kind whatsoever (or from any liability of any kind arising from any of the foregoing), and (D) cause any and all future owners of the Property to provide this same release to the Kennecott Released Parties.

D. In satisfaction of the requirement set forth in the Release Condition in Section 8.5 of the Exchange Agreement, Herriman City desires to record this Notice against the Property as covenant and restriction to run with the land as follows:

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. Covenants to Run With Land. This Notice is intended to and shall run with the land described herein and, as applicable, the Herriman City Property shall be burdened and benefitted by this Notice, it being Herriman City's specific intent that any amendment to this Notice shall not amend, alter, or otherwise subordinate the priority of this Notice in relation to any notice, lien, agreement, document, or any encumbrance against title to the Herriman City Property recorded after this Notice. Any amendment to this Notice shall be executed by Herriman City, LR, and Kennecott, or their respective successors and assigns.

2. Herriman City Covenant Not to Sue. With respect to the Kennecott Property, Herriman City covenants for itself and all of its respective affiliates and parent companies, and all successors and assigns of each of the foregoing, to (A) release Kennecott Copper Utah LLC, a Utah limited liability company ("Kennecott"), and all of its affiliates, parent companies, or any or all employees, agents, representatives, officers, directors, members, managers, and/or contractors of each of the foregoing (collectively, the "**Kennecott Released Parties**"), from any and all claims, (B) not to encourage, urge, or bring suit against the Kennecott Released Parties, (C) not hold the Kennecott Released Parties liable, cause any suit to be brought against the Kennecott Released Parties, or cause the Kennecott Released Parties to be liable for any environmental contamination, issues, or remediation of any kind whatsoever (or from any liability of any kind arising from any of the foregoing), and (D) cause any and all future owners of the Property to provide this same release to the Kennecott Released Parties.

3. Successors and Assigns Covenant Not to Sue. By acquiring fee simple title to any portion of the Herriman City Property (such property owner referred to herein as an "**Owner**"), each Owner with respect to the Kennecott Property, for itself and all of its respective affiliates and parent companies, and all successors and assigns of each of the foregoing, to (A) release Kennecott Copper Utah LLC, a Utah limited liability company ("Kennecott"), and all of its affiliates, parent companies, or any or all employees, agents, representatives, officers, directors, members, managers, and/or contractors of each of the foregoing (collectively, the "**Kennecott Released Parties**"), from any and all claims, (B) not to encourage, urge, or bring suit against the Kennecott Released Parties, (C) not hold the Kennecott Released Parties liable, cause any suit to be brought against the Kennecott Released Parties, or cause the Kennecott Released Parties to be liable for any environmental contamination, issues, or remediation of any kind whatsoever (or from any liability of any kind arising from any of the foregoing), and (D) cause any and all future owners of the Property to provide this same release to the Kennecott Released Parties.

4. Authorization. The individual executing this Agreement represents and warrants that said individual has been duly authorized to execute and deliver this Agreement in his/her authorized capacity.

5. Binding Effect. This Agreement shall inure to the benefit of, and be binding upon, the Herriman City and the Owners, and their respective heirs, representatives, officers, agents, employees, members, successors and assigns.

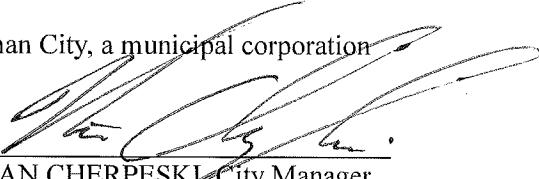
6. Remedies. Notwithstanding any term or condition of this Agreement, it is agreed and understood that, in the event Herriman City violates any provision of this Agreement and/or fails to perform its obligations under this Agreement, LR shall be entitled to exercise any or all remedies at law or in equity, including, without limitation, appropriate injunctive relief, suit for damages and/or other alternative relief.

[Signature Page Follows]

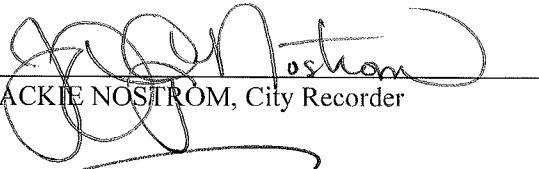
IN WITNESS WHEREOF, Herriman City has executed this Notice to be effective the date of recording in the Official Records of the Salt Lake County Recorder.

HERRIMAN CITY:

Herriman City, a municipal corporation


NATHAN CHERPESKI, City Manager

ATTEST


JACKIE NOSTROM, City Recorder

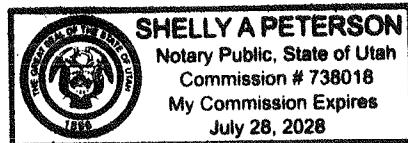

TODD SHEERAN, City Attorney
Approved as to form and legality



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

On this 30 day of June 2025, before me appeared NATHAN CHERPESKI, to me personally known, who being by me duly sworn, did say that he is the City Manager of Herriman City, a municipal corporation, and that the foregoing instrument was signed on behalf of the City by authority of its City Council, and the City Manager acknowledge to me that they executed the same.


NOTARY PUBLIC



4917-7777-2107.v2

EXHIBIT A
LEGAL DESCRIPTION OF HERRIMAN CITY PROPERTY

Creek Ridge Park (34.281 ac) (A portion of Parcel No. 26-27-226-007)

Beginning at a point being North 89°29'56" West 128.70 feet along the section line and South 1,965.08 feet from the Northwest Corner of Section 26, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 00°14'59" West 1,334.89 feet to the extension of the northerly boundary line of Copper Fields at Creek Ridge Phase 1 Subdivision, recorded in Book 2022P at Page 103 in the Office of the Salt Lake County Recorder;

thence North 89°45'05" West 369.24 feet along the extension and northerly boundary line to the northerly boundary line of Copper Fields at Creek Ridge Phase 2 Subdivision, recorded in Book 2022P at Page 85 in the Office of the Salt Lake County Recorder;

thence along said northerly boundary line the following three (3) courses:

- (1) North 77°25'30" West 261.93 feet;
- (2) North 73°27'01" West 192.97 feet;

(3) North 89°44'50" West 252.04 feet to the northerly boundary line of Copper Fields at Creek Ridge Phase 3 Subdivision, recorded in Book 2022P at Page 134 in the Office of the Salt Lake County Recorder;

thence North 89°44'50" West 119.65 feet along said northerly boundary line to the northerly boundary line of said Copper Fields at Creek Ridge Phase 1 Subdivision

thence along said northerly boundary line the following two (2) courses:

- (1) North 89°44'50" West 34.13 feet;
- (2) South 84°41'55" West 26.41 feet;

thence North 1,090.93 feet;

thence South 89°44'24" East 47.58 feet;

thence South 00°15'36" West 39.09 feet;

thence South 86°15'27" East 69.71 feet;

thence North 54°07'12" East 160.53 feet;

thence South 68°58'23" East 124.92 feet;

thence North 35°13'47" East 176.90 feet;

thence South 88°58'51" East 126.72 feet;

thence South 21°15'40" East 108.19 feet;

thence South 75°07'50" East 148.48 feet;

thence North 75°29'43" East 488.24 feet to the point of beginning.

Contains 1,493,280 Square Feet or 34.281 Acres

Copper Field Surplus (0.76 ac) (Parcel No. 26274010730000)

Parcel E of that certain plat of the Copper Fields At Creek Ridge Phase 1 Subdivision, recorded April 12, 2022 as Entry No. 13931065 in Book 2022P of Plats at Page 103 of the official records of Salt Lake County, Utah.

EXHIBIT B
LEGAL DESCRIPTION OF KENNECOTT PROPERTY

That Portion of Section 27 Township 3 South, Range 2 West, Salt Lake Base and Meridian Described as Follows:

Beginning at a point located South 0°15'06" West along the Section Line 33.00 feet from the Northeast corner of Section 27, Township 3 South, Range 2 West, Salt Lake Base and Meridian; thence South 0°15'06" West along said Section Line 2493.17 feet; thence along that real property recorded at Entry No. 8110216:2002 in the office of the Salt Lake County Recorder the following three (3) courses: North 89°31'10" West 120.00 feet; thence South 0°15'06" West 120.00 feet; thence South 0°15'15" West 2650.05 feet to a point on the South line of Section 27 with said point being North 89°30'25" West along the Section Line 120.10 feet from the Southeast corner of Section 27; thence North 89°30'25" West along the Section Line 2544.00 feet to the South Quarter Corner of Section 27; thence North 0°27'57" East along the Center Section Line 1324.55 feet; thence North 89°30'58" West along the North Line of the South half of the Southwest Quarter of Section 27, 238.48 feet; North 40°40'58" East 299.39 feet; thence North 61°18'00" East 314.12 feet; thence North 63°11'03" East 636.04 feet; thence North 75°28'26" East 311.68 feet; thence North 84°42'17" East 199.43 feet; thence North 1090.24 feet, thence West 234.19 feet; thence North 104.76 feet; thence West 611.03 feet; thence North 60°00'00" West 130.14 feet; thence North 246.82 feet; thence West 324.35 feet; thence South 60°00'00" West 207.64 feet; thence West 97.31 feet; thence North 60°00'00" West 94.02 feet; thence West 39.59 feet; thence South 60°00'00" West 367.50 feet; thence West 122.60 feet, thence North 45°00'00" West 291.25 feet; thence North 17°19'10" East 345.48 feet; thence North 13°53'34" East 1127.69 feet; thence East 833.37 feet, thence North 277.35 feet to a point on the South Right-Of-Way Line of 11800 South Street; thence South 89°29'59" East parallel to and 33.00 feet South the North Line Section 27, 2496.55 feet to the Point of Beginning.

OK by 114 19 June 2012

Contains 300.00 Acres

