

When Recorded, Return To:

Kirton McConkie
Attn: Joseph V. Osmond
2600 W. Executive Parkway, Suite 400
Lehi, Utah 84043

Tax Parcel No. 13-292-0001

(Space above for Recorder's use only)

D-48849

SPECIAL WARRANTY DEED

FOR THE SUM OF TEN DOLLARS and other good and valuable consideration received, SOUTH WEBER SCHOOL DEVELOPMENT, LLC, a Utah limited liability company ("Grantor"), whose address is 352 N. Flint Street, Suite A, Kaysville, Utah 84315, hereby conveys and warrants, against all claiming by, through, or under Grantor, to HIGHMARK CHARTER SCHOOL, a Utah non-profit corporation ("Grantee"), whose address for mailing purposes is 2467 E. South Weber Drive, South Weber, Utah 84405, the following described property situated in Davis County, Utah, to wit:

See Exhibit A annexed 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: (i) buildings, structures, fixtures, signs, and other improvements and landscaping of every kind and nature presently situated on, in, under or about the Property; (ii) water and water rights of any and every kind, including, but not limited to, all: wells, well rights, ditches, ditch rights, and stock in water used on the Property or appurtenant thereto; and (iii) all mineral and subsurface rights of any and every kind.

SUBJECT ONLY TO those certain exceptions and encumbrances specifically listed on Exhibit B annexed hereto and incorporated herein by this reference.

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed this 11
day of SEP, 2013.

Grantor:

SOUTH WEBER SCHOOL DEVELOPMENT,
LLC,
a Utah limited liability company

By:

Name: J. Stinson
Its: Manager

[notary acknowledgement on following page.]

STATE OF UTAH)
) ss.
COUNTY OF DAVIS)

On this 11 day of SEPTEMBER, 2013, personally appeared before me JED STEVENSON, known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the MANAGER of SOUTH WEBER SCHOOL DEVELOPMENT, LLC, a Utah limited liability company, and acknowledged to me that said company executed the same.

J.C. Morris
Notary Public

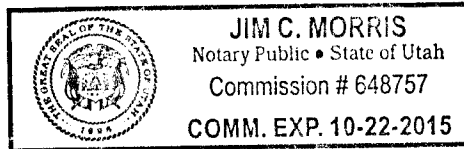


EXHIBIT A

to Special Warranty Deed

(Legal Description of the Property)

That certain real property located in Davis County, Utah, specifically described as follows:

All of Lot 1, HIGHMARK SUBDIVISION, according to the Official Plat thereof, recorded in the Office of the County Recorder of DAVIS County, State of Utah.

The following is shown for informational purposes only: Tax Parcel No. 13-292-0001.

EXHIBIT B

to Special Warranty Deed

(Exceptions and Encumbrances)

1. 2013 Taxes will be prorated at closing. All Taxes are paid current and no taxes are currently a lien against the land. Tax ID No. 13-292-0001. (2013 taxes are anticipated to be Exempt)
2. Said property is included within the boundaries of Davis County Taxing District No. 46, Weber Basin Water District (801-771-1677), South Weber City District (801-479-3177), and Central Weber Sewer (801-731-3011), and is subject to the charges and assessments thereof. (All charges and assessments are paid current, and no charges or assessments are currently a lien against the land)
3. This exception intentionally left blank.
4. This exception intentionally left blank.
5. **EASEMENT AND CONDITIONS CONTAINED THEREIN:**
 - Grantor: CARL V. AND LORNA D. FERNELIUS
 - Grantee: PIORNEER PIPE LILNE COMPANY
 - Purpose: To construct, maintain, operate, repair, rebuild and remove underground communication cables and such other facilities and appurtenances as may from time to time be necessary to the property installation, operation and maintenance of such cables, together with the right of ingress and egress to and from the same, and incidental purposes
 - Recorded: June 19, 1986
 - Entry No.: 741129
 - Book/Page: 1095/386
 - Area Affected: Southeasterly portion
6. This exception intentionally left blank.
7. Easement Deed and Agreement, including the terms and conditions thereof, but not limited to the following:
 - Between: SOUTH WEBER CITY
 - And: THE SAVAGE COMPANIES
 - Dated: May 27, 1992
 - Recorded: June 3, 1992
 - Entry No.: 975583
 - Book/Page: 1502/323
 - Providing: A 25 foot wide permanent easement and right of way for the installation, maintenance, repair or replacement of a sewer system

pipeline through Savage's property; and also, Waiver of main sewer connection charge should Savage develop it's property

8. EASEMENT AND CONDITIONS CONTAINED THEREIN:
 - Grantor: SAVAGE COMPANIES, a Utah Corporation
 - Grantee: Jane M. Poll, and her Successor Trustees, as Trustee of the Jane M. Poll Trust
 - Dated: November 16, 2011
 - Recorded: November 22, 2011
 - Entry No.: 2628573
 - Book/Page: 5404/281.

9. Subject to the following as shown on ALTA/ACSM Land Title Survey entitled "Highmark Charter School" dated July 31, 2013, by Silverpeak Engineering:
 - a. 15' wide Storm Drain Easement as shown
 - b. 25' wide Sanitary Sewer Easements in favor of South Weber City as shown
 - c. PU&DE as shown
 - d. 10' Irrigation Easements as shown
 - e. 50' wide Underground Communications Easement in favor of Pioneer Pipeline Company (Exact location unknown, location shown is approximate)
 - f. 100' wide Conoco Phillips High Pressure Petroleum Line Easement as shown
 - g. Notations.

10. This exception intentionally left blank.

11. A Deed of Trust given to secure a note bearing even date thereof, with interest thereon, payable as therein provided, said Deed of Trust being in the amount of \$5,000,000.00, date TBD, executed by **HIGHMARK CHARTER SCHOOL, A UTAH NON PROFIT CORPORATION**, as TRUSTOR, in favor of TBD, as TRUSTEE, and **AGCREDIT, ACA, FOR ITSELF AND AS AGENT/NOMINEE OF AGCREDIT, FLCA (AS SERVICER AND LENDER OF RECORD) AND U.S. BANK NATIONAL ASSOCIATION (AS BOND TRUSTEE), THEIR RESPECTIVE SUCCESSOR AND ASSIGNS**, as BENEFICIARY, recorded TBD, as Entry No. TBD, in Book TBDB at page TBD, of Official Records.