



When Recorded Mail To:
Hallock & Hallock, a professional corporation
P.O. Box 4171
Logan, Utah 84323-4171

GRANT OF EASEMENT

Grantors, Kokopelli Investments, LLC, Liquid Assets H2O, L.L.C. and Bear Hollow Lakes Homeowners Association, Inc. grant and convey without warranty unto Grantee, Bear Hollow Ranch, L.L.C. for the benefit of the following parcels:

SEE EXHIBIT "A"

A non-exclusive easement for ingress and egress in perpetuity over the private roadways shown on the Final Plat for Bear Hollow Lakes Subdivision recorded as Entry No. 309558, in Book 1171, and Page 0672 of the official records of the County Recorder of Box Elder County, Utah including, but not limited to the roads in existence or platted to exist in, on or through Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, and 19 of Bear Hollow Lakes Subdivision

as well as a non-exclusive easement in perpetuity over that private roadway more particularly described as:

AN EXISTING GRAVEL ROAD LOCATED IN THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 12 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE AND MERIDIAN. THE CENTERLINE OF WHICH IS DESCRIBED AS FOLLOWS:

COMMENCING AT THE RAILROAD SPIKE MONUMENT FOUND AT THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 12 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE AND MERIDIAN FROM WHICH THE RAILROAD SPIKE MONUMENT FOUND AT THE WEST QUARTER CORNER OF SAID SECTION 18 BEARS SOUTH 01°12'51" EAST 2,641.41 FEET (SOUTH 00°48'19" EAST 2,641.57 FEET PER THE BOX ELDER COUNTY SURVEYORS GPS SURVEY) AND THE REBAR WITH A BOX ELDER COUNTY SURVEYORS CAP FOUND AT THE NORTHEAST CORNER OF SECTION 17 OF SAID TOWNSHIP BEARS NORTH 88°57'15" EAST 10,546.01 FEET (NORTH 89°22'00" EAST 10,546.03 FEET PER THE BOX ELDER COUNTY SURVEYORS GPS SURVEY); AND RUNNING THENCE NORTH 88°57'15" EAST 3,317.77 FEET; THENCE SOUTH 01°02'45" EAST 458.42 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HIGHWAY 30 AND THE TRUE POINT OF BEGINNING; AND RUNNING THENCE SOUTH 01°02'45" EAST 2.02 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF SLALOM WAY AND THE POINT OF TERMINATION.

The easement may be expanded by further subdivision and development of the accessed parcels without violating this easement.

The easement conveyed and covenants herein contained shall run with the land and be binding upon and shall inure to the benefit of the respective parties hereto, and their heirs, executors, legal representatives, successors and assigns.

IN WITNESS WHEREOF, we have hereunto set our hands this 13 day of January 2012.

Liquid Assets H2O, L.L.C.

Bear Hollow Lakes Homeowners Association, Inc.

[Signature]
S. Craig Adams, Manager

[Signature]
S. Craig Adams, President

Kokopelli Investments, LLC

By: [Signature]
S. Craig Adams, Manager

STATE OF UTAH)
 :ss.
COUNTY OF CACHE)

On the 13 day of January, 2012, before me, the undersigned Notary, personally appeared S. Craig Adams, who is personally known to me or who proved to me his identity through satisfactory evidence and who by me duly sworn did say that he is the Manager of Liquid Assets H2O, L.L.C. and that said document was signed by him in behalf of said company by authority of its operating agreement and said acknowledged to me that said company executed the same.

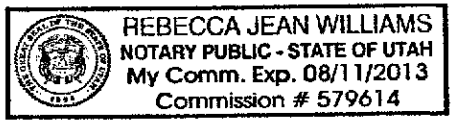
Rebecca Jean Williams
NOTARY PUBLIC



STATE OF UTAH)
 :ss.
COUNTY OF CACHE)

On the 13 day of January, 2012, before me, the undersigned Notary, personally appeared S. Craig Adams, who is personally known to me or who proved to me his identity through satisfactory evidence and who by me duly sworn did say that he is the Manager of Kokopelli Investments, LLC and that said document was signed by him in behalf of said company by authority of its operating agreement and said acknowledged to me that said company executed the same.

Rebecca Jean Williams
NOTARY PUBLIC



STATE OF UTAH)
) :ss.
COUNTY OF CACHE)

On the 13 day of January, 2012, before me, the undersigned Notary, personally appeared S. Craig Adams, personally known to me or who proved to me his identity through satisfactory evidence, and who by me duly sworn, did say that he is the President of Bear Hollow Lakes Homeowners Association, Inc., and that said document was signed by him in behalf of said corporation by authority of its bylaws and said acknowledged to me that said corporation executed the same.

Rebecca Jean Williams
NOTARY PUBLIC

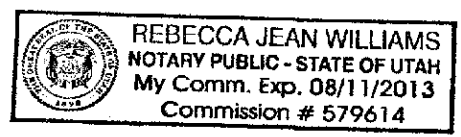


EXHIBIT "A"**Parcel No. 1**

A PARCEL OF GROUND LOCATED IN THE NORTH HALF OF SECTION 18, TOWNSHIP 12 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE AND MERIDIAN. DESCRIBED AS FOLLOWS:

COMMENCING AT THE RAILROAD SPIKE MONUMENT FOUND AT THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 12 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE AND MERIDIAN FROM WHICH THE RAILROAD SPIKE MONUMENT FOUND AT THE WEST QUARTER CORNER OF SAID SECTION 18 BEARS SOUTH 01°12'51" EAST 2,641.41 FEET (SOUTH 00°48'19" EAST 2,641.57 FEET PER THE BOX ELDER COUNTY SURVEYORS GPS SURVEY) AND THE REBAR WITH A BOX ELDER COUNTY SURVEYORS CAP FOUND AT THE NORTHEAST CORNER OF SECTION 17 OF SAID TOWNSHIP BEARS NORTH 88°57'15" EAST 10,546.01 FEET (NORTH 89°22'00" EAST 10,546.03 FEET PER THE BOX ELDER COUNTY SURVEYORS GPS SURVEY); AND RUNNING THENCE NORTH 88°57'15" EAST 2,739.45 FEET; THENCE SOUTH 01°02'45" EAST 2,102.83 FEET TO THE TRUE POINT OF BEGINNING AND RUNNING THENCE SOUTH 39°31'59" WEST 252.00 FEET; THENCE SOUTH 50°27'22" EAST 125.16 FEET TO A POINT ON THE WEST BANK OF THE BEAR RIVER; THENCE SOUTHERLY ALONG SAID RIVER BANK THE FOLLOWING FIVE COURSES,

1) NORTH 50°38'52" EAST 62.57 FEET; 2) THENCE EASTERLY 47.29 FEET ALONG THE ARC OF A 80.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 33°52'00" AND A LONG CHORD THAT BEARS NORTH 67°34'52" EAST 46.60 FEET; 3) THENCE NORTH 84°30'52" EAST 72.56 FEET; 4) THENCE NORTHEASTERLY 16.51 FEET ALONG THE ARC OF A 25.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 37°50'20" AND A LONG CHORD THAT BEARS NORTH 65°35'43" EAST 16.21 FEET TO A POINT OF REVERSE CURVE; 5) THENCE NORTHEASTERLY 62.84 FEET ALONG THE ARC OF A 198.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 18°11'02" AND A LONG CHORD THAT BEARS NORTH 55°46'03" EAST 62.58 FEET; THENCE NORTH 35°25'22" WEST 112.00 FEET; THENCE NORTH 52°58'01" WEST 127.00 FEET TO THE POINT OF BEGINNING. CONTAINING 1.03 ACRES, MORE OR LESS.

TOGETHER WITH THE FOLLOWING 20 FOOT WIDE ACCESS AND UTILITY EASEMENT. THE CENTERLINE OF WHICH IS DESCRIBED AS FOLLOWS,

(PARCEL NO. 06-035-0041)

Parcel No. 2

A PARCEL OF GROUND LOCATED IN SECTION 18, TOWNSHIP 12 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE AND MERIDIAN. DESCRIBED AS FOLLOWS:

COMMENCING AT THE RAILROAD SPIKE MONUMENT FOUND AT THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 12 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE AND MERIDIAN FROM WHICH THE RAILROAD SPIKE MONUMENT FOUND AT THE WEST QUARTER CORNER OF SAID SECTION 18 BEARS SOUTH 01°12'51" EAST 2,641.41 FEET (SOUTH 00°48'19" EAST 2,641.57 FEET PER THE BOX ELDER COUNTY SURVEYORS GPS SURVEY) AND THE REBAR WITH A BOX ELDER COUNTY SURVEYORS CAP FOUND AT THE NORTHEAST CORNER OF SECTION 17 OF SAID TOWNSHIP BEARS NORTH 88°57'15" EAST 10,546.01 FEET (NORTH 89°22'00" EAST 10,546.03 FEET PER THE BOX ELDER COUNTY SURVEYORS GPS SURVEY); AND RUNNING THENCE NORTH 88°57'15" EAST 1,636.53 FEET; THENCE SOUTH 01°02'45" EAST 59.45 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF STATE HIGHWAY

30 AT ENGINEERS STATION 101+05.56 - 111.48 FEET LEFT (STATION 101+00.26 111.58 FEET LEFT BY RECORD) AND A POINT ON THE EAST LINE OF THE BEAR RIVER CANAL AND IS THE TRUE POINT OF BEGINNING; AND RUNNING THENCE SOUTH 84°37'04" EAST ALONG SAID RIGHT OF WAY LINE 4.63 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE OF WHICH THE RADIUS POINT LIES NORTH 83°01'41" EAST 68.00 FEET; THENCE SOUTHEASTERLY 45.06 FEET ALONG THE ARC OF A 68.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 37°57'53" AND A LONG CHORD THAT BEARS SOUTH 25°57'16" EAST 44.24 FEET TO A POINT OF REVERSE CURVE; THENCE SOUTHEASTERLY 17.71 FEET ALONG THE ARC OF A 25.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 40°34'56" AND A LONG CHORD THAT BEARS SOUTH 24°38'44" EAST 17.34 FEET TO A POINT OF REVERSE CURVE; THENCE EASTERLY 119.46 FEET ALONG THE ARC OF A 45.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 152°05'59" AND A LONG CHORD THAT BEARS SOUTH 80°24'16" EAST 87.35 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHEASTERLY 28.33 FEET ALONG THE ARC OF A 25.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 64°55'48" AND A LONG CHORD THAT BEARS NORTH 56°00'39" EAST 26.84 FEET TO A POINT OF COMPOUND CURVE; THENCE EASTERLY 639.99 FEET ALONG THE ARC OF A 1,083.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 33°51'30" AND A LONG CHORD THAT BEARS SOUTH 74°35'42" EAST 630.72 FEET TO A POINT OF REVERSE CURVE; THENCE SOUTHEASTERLY 64.81 FEET ALONG THE ARC OF A 267.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 13°54'24" AND A LONG CHORD THAT BEARS SOUTH 64°37'09" EAST 64.65 FEET; THENCE SOUTH 71°34'19" EAST 178.96 FEET; THENCE SOUTHEASTERLY 391.89 FEET ALONG THE ARC OF A 333.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 67°25'39" AND A LONG CHORD THAT BEARS SOUTH 37°51'30" EAST 369.66 FEET; THENCE SOUTH 04°08'40" EAST 383.02 FEET; THENCE SOUTHEASTERLY 61.18 FEET ALONG THE ARC OF A 50.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 70°06'08" AND A LONG CHORD THAT BEARS SOUTH 39°11'44" EAST 57.43 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE OF WHICH THE RADIUS POINT LIES NORTH 81°12'59" EAST 300.00 FEET; THENCE SOUTHEASTERLY 248.75 FEET ALONG THE ARC OF A 300.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 47°30'28" AND A LONG CHORD THAT BEARS SOUTH 32°32'15" EAST 241.69 FEET; THENCE SOUTH 89°57'34" EAST 426.68 FEET; THENCE SOUTH 47°14'13" EAST 1,405.56 FEET; THENCE SOUTH 71°24'42" EAST 146.56 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE OF WHICH THE RADIUS POINT LIES NORTH 09°24'00" EAST 212.50 FEET; THENCE NORTHEASTERLY 276.38 FEET ALONG THE ARC OF A 212.50 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 74°31'11" AND A LONG CHORD THAT BEARS NORTH 62°08'25" EAST 257.31 FEET; THENCE SOUTH 65°07'11" EAST 266.00 FEET TO A POINT ON THE NORTHWESTERLY BANK OF THE BEAR RIVER AND THE POINT OF CURVE OF A NON TANGENT CURVE OF WHICH THE RADIUS POINT LIES NORTH 79°34'40" WEST 650.00 FEET; THENCE SOUTHWESTERLY ALONG SAID RIVER BANK THE FOLLOWING 23 COURSES, 1) SOUTHERLY 115.17 FEET ALONG THE ARC OF A 650.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 10°09'06" AND A LONG CHORD THAT BEARS SOUTH 15°29'53" WEST 115.02 FEET; 2) THENCE SOUTH 20°34'26" WEST 128.38 FEET; 3) THENCE SOUTHWESTERLY 23.03 FEET ALONG THE ARC OF A 100.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 13°11'39" AND A LONG CHORD THAT BEARS SOUTH 27°10'15" WEST 22.98 FEET TO A POINT OF REVERSE CURVE; 4) THENCE SOUTHWESTERLY 48.46 FEET ALONG THE ARC OF A 150.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 18°30'41" AND A LONG CHORD THAT BEARS SOUTH 24°30'45" WEST 48.25 FEET TO A POINT OF REVERSE CURVE; 5) THENCE SOUTHWESTERLY 101.34 FEET ALONG THE ARC OF A 161.23 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 36°00'43" AND A LONG CHORD THAT BEARS SOUTH 33°15'46" WEST 99.68 FEET TO A POINT OF REVERSE CURVE; 6) THENCE SOUTHWESTERLY 41.83 FEET ALONG THE ARC OF A

250.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 09°35'12" AND A LONG CHORD THAT BEARS SOUTH 46°28'31" WEST 41.78 FEET TO A POINT OF COMPOUND CURVE; 7) THENCE SOUTHWESTERLY 55.86 FEET ALONG THE ARC OF A 475.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 06°44'16" AND A LONG CHORD THAT BEARS SOUTH 38°18'47" WEST 55.83 FEET TO A POINT OF REVERSE CURVE; 8) THENCE WESTERLY 88.84 FEET ALONG THE ARC OF A 70.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 72°42'57" AND A LONG CHORD THAT BEARS SOUTH 71°18'08" WEST 83.00 FEET; 9) THENCE NORTH 72°20'24" WEST 344.29 FEET; 10) THENCE WESTERLY 116.83 FEET ALONG THE ARC OF A 250.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 26°46'30" AND A LONG CHORD THAT BEARS NORTH 85°43'39" WEST 115.77 FEET; 11) THENCE SOUTH 80°53'06" WEST 92.96 FEET; 12) THENCE WESTERLY 57.81 FEET ALONG THE ARC OF A 500.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 06°37'29" AND A LONG CHORD THAT BEARS SOUTH 84°11'51" WEST 57.78 FEET; 13) THENCE SOUTH 87°30'35" WEST 74.24 FEET; 14) THENCE WESTERLY 202.56 FEET ALONG THE ARC OF A 500.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 23°12'44" AND A LONG CHORD THAT BEARS NORTH 80°53'03" WEST 201.18 FEET; 15) THENCE NORTH 69°16'41" WEST 58.95 FEET; 16) THENCE NORTHWESTERLY 225.04 FEET ALONG THE ARC OF A 690.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 18°41'13" AND A LONG CHORD THAT BEARS NORTH 59°56'05" WEST 224.05 FEET; 17) THENCE NORTH 50°35'28" WEST 154.35 FEET; 18) THENCE NORTHWESTERLY 142.44 FEET ALONG THE ARC OF A 650.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 12°33'22" AND A LONG CHORD THAT BEARS NORTH 56°52'09" WEST 142.16 FEET; 19) THENCE NORTH 63°08'50" WEST 163.37 FEET; 20) THENCE WESTERLY 109.73 FEET ALONG THE ARC OF A 252.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 24°56'52" AND A LONG CHORD THAT BEARS NORTH 75°37'16" WEST 108.86 FEET; 21) THENCE NORTH 88°05'42" WEST 123.69 FEET; 22) THENCE SOUTH 83°02'37" WEST 64.70 FEET; 23) THENCE SOUTHWESTERLY 62.84 FEET ALONG THE ARC OF A 198.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 18°11'02" AND A LONG CHORD THAT BEARS SOUTH 73°57'05" WEST 62.58 FEET; THENCE LEAVING SAID RIVER BANK NORTH 35°25'22" WEST 112.00 FEET; THENCE NORTH 52°58'01" WEST 127.00 FEET; THENCE SOUTH 39°31'59" WEST 252.00 FEET; THENCE SOUTH 50°27'22" EAST 125.16 FEET TO A POINT ON THE WEST BANK OF THE BEAR RIVER; THENCE SOUTHERLY ALONG SAID RIVER BANK THE FOLLOWING FOUR COURSES, 1) THENCE SOUTHWESTERLY 74.48 FEET ALONG THE ARC OF A 90.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 47°24'55" AND A LONG CHORD THAT BEARS SOUTH 26°56'25" WEST 72.37 FEET; 2) THENCE SOUTH 03°13'56" WEST 24.30 FEET; 3) THENCE SOUTH 35°56'07" WEST 67.50 FEET; 4) THENCE SOUTH 03°15'54" WEST 118.96 FEET TO AN EXISTING FENCE LINE AND AGREED UPON BOUNDARY LINE; THENCE LEAVING SAID RIVER BANK AND ALONG SAID FENCE LINE THE FOLLOWING TWO COURSES, 1) SOUTH 88°57'28" WEST 285.36 FEET; 2) THENCE SOUTH 88°39'31" WEST 30.35 FEET; THENCE NORTH 18°39'53" EAST 84.22 FEET; THENCE NORTH 04°28'18" EAST 133.91 FEET; THENCE NORTH 20°28'44" EAST 164.05 FEET; THENCE NORTH 32°59'57" EAST 313.11 FEET; THENCE NORTH 49°38'46" EAST 346.99 FEET; THENCE NORTH 29°37'22" EAST 279.31 FEET; THENCE NORTH 69°09'52" WEST 154.07 FEET; THENCE NORTH 46°16'56" WEST 233.30 FEET; THENCE NORTH 17°37'01" WEST 116.99 FEET; THENCE NORTH 01°58'26" WEST 178.41 FEET; THENCE NORTH 05°00'48" EAST 166.93 FEET; THENCE NORTH 08°06'10" WEST 155.64 FEET; THENCE NORTH 48°49'53" WEST 625.18 FEET; THENCE NORTH 74°23'09" WEST 502.07 FEET; THENCE NORTH 39°07'06" WEST 40.07 FEET TO A POINT ON THE EAST LINE OF THE BEAR RIVER CANAL; THENCE NORTH 06°03'04" WEST 64.36 FEET ALONG SAID CANAL TO THE POINT OF BEGINNING. CONTAINING 51.37 ACRES, MORE OR LESS.

(PARCEL NO. 06-035-0045)