

GRANT OF EASEMENT

CIRCLE FOUR REALTY, a North Carolina general partnership authorized to do business in the State of Utah, GRANTOR, of P.O. Box 100, Milford, UT 84751, hereby GRANTS AND CONVEYS to DEAN S. CARTER and DONA I. CARTER, GRANTEES, of P.O. Box 245, Minersville, UT 84752, for the sum of TEN AND 00/100 DOLLARS (\$10.00) and other good and valuable consideration, a perpetual easement and right-of-way for cattle to cross over the unimproved and unfenced portions of the following described land located in Iron County, State of Utah to move to and from federal grazing allotment lands and other lands leased from governmental entities for grazing use and private holdings for as long as Dean S. Carter and Dona I. Carter and their successors graze cattle on the described lands:

PARCEL 1: Lots 5, 6, 11 and 12 of Section 4 and Lots 7, 8, 9 and 10 of Section 5, Township 31 South, Range 13 West, Salt Lake Base & Meridian

EXCEPTING THEREFROM Beginning at the West quarter corner of Section 4, Township 31 South, Range 13 West, Salt Lake Base & Meridian and running thence South 89°57'49" East along the quarter section line 660 feet; thence North 00°07'45" West 660 feet; thence North 89°57'49" West 660 feet; thence South 00°07'45" East along the section line 660 feet to the point of beginning.

PARCEL 2: Lots 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14; the East half of the Southwest quarter and the Southeast quarter of Section 6, Township 31 South, Range 13 West, Salt Lake Base & Meridian.

EXCEPTING THEREFROM Beginning at a point South 89°58'17" West along the quarter section line 983.0 feet from the East quarter corner of Section 6, Township 31 South, Range 13 West, Salt Lake Base & Meridian and running thence South 00°01'43" East 367 feet; thence South 89°58'17" West 660 feet; thence North 00°01'43" West 660 feet; thence North 89°58'17" East 660 feet; thence South 89°01'43" East 293 feet to the point of beginning.

PARCEL 3: All of Sections 7 and 30; the East half of Section 18; all of Section 19, (LESS THE NORTH 1500.64 FEET OF THE NORTHWEST QUARTER); the West half of Section 20; the West half of the Northwest quarter and the Northeast quarter of the Northwest quarter of Section 29, Township 31

South, Range 13 West, Salt Lake Base & Meridian.

EXCEPTING THEREFROM beginning at a point North 00°04'42" West along the section line 1283 feet from the East quarter corner of Section 18, Township 31 South, Range 13 West, Salt Lake Base & Meridian and running thence South 89°55'18" West 660 feet; thence North 00°04'42" West 660 feet; thence North 89°55'18" East 660 feet to the section line; thence South 00°04'42" East along the section line 660 feet to the point of beginning and an easement for the benefit of the described parcel for access by livestock, other than swine, and for ingress and egress to the described parcel from the nearest public roadway.

PARCEL 4: The East half of Section 10, Township 31 South, Range 13 West, Salt Lake Base and Meridian.

PARCEL 5: All of Sections 1 and 25, Township 31 South, Range 14 West, Salt Lake Base and Meridian.

THIS EASEMENT IS GRANTED SUBJECT TO the right of Grantor to exclude up to 3,116.25 acres of the above described land from the easement granted hereby as provided in Paragraph 9.4 of that certain Amendment to Agreement For Sale and Purchase of Real Estate by and between Grantor and Grantees dated December 29, 1995. Said Paragraph 9.4 reads:

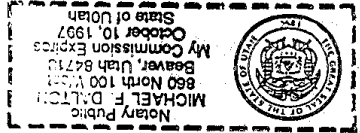
9.4. Once the 3116.25 acres or any portion thereof have been designated by Circle Four as provided in Paragraph 9.1 of this Amendment, the easement granted to Carters pursuant to Paragraph 6.4 of this Amendment shall apply only to such portion of the 3116.25 acres so designated as are subject to a duly executed lease from Circle Four or its successors to Carters; provided, however, that the easement shall continue in effect as to all of the land described in Exhibit "B" even without an executed lease from the date of this Amendment until a designation of such 3116.25 acres or any portion thereof has been made and for sixty (60) days thereafter to allow time for the parties to prepare and execute such a lease as provided in Paragraph 9.3 of this Amendment.

The easement granted hereby shall include only the right to use of the surface as is necessary to enjoy the use of said easement for the purposes as set out herein.

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On the 28th day of December, 1995, personally appeared before me ROBERT G. ADAMS, who, being by me duly sworn, did say, that he, the said ROBERT G. ADAMS is the authorized agent of SMITHFIELD OF UTAH, INC., and that the within and foregoing instrument was signed on behalf of said corporation by authority of a resolution of its Board of Directors and the said ROBERT G. ADAMS duly acknowledged to me that said corporation executed the same as a partner of CIRCLE FOUR REALTY, a partnership.



[Signature]
Notary Public

STATE OF UTAH)
COUNTY OF BEAVER)
ss.)

CIRCLE FOUR:
SMITHFIELD OF UTAH, INC., as a
general partner of CIRCLE FOUR
REALTY, a partnership
By: [Signature]
ROBERT G. ADAMS
Authorized Agent

IN WITNESS WHEREOF, Grantor caused this Grant of Easement to be executed in its name by its authorized agent on this 28th day of December, 1995.