

WHEN RECORDED, MAIL TO:

Jerry W. Dearing  
Kirton, McConkie & Poelman  
60 East South Temple, #1800  
Salt Lake City, UT 84111

SEND TAX NOTICE TO:

Mark Gibbons  
Property Reserve, Inc.  
60 East South Temple  
Salt Lake City, UT 84111

00395396 Bk00778 Pg00804-00808

ALAN SPRIGGS, SUMMIT COUNTY RECORDER  
1994 JAN 06 11:45 AM FEE \$25.00 BY MAT  
REQUEST: HIGH COUNTRY TITLE

**SPECIAL WARRANTY DEED**

East Ranch, L.C., a Utah limited liability company, with an office at 624 East Wilmington Avenue, Salt Lake City, Salt Lake County, State of Utah, 84106, Grantor, hereby CONVEYS AND WARRANTS against all claiming by, through or under it, to Property Reserve, Inc. a Utah non-profit corporation, for the sum of Ten Dollars (\$10.00), and other valuable consideration, the following described real property located in Summit County, State of Utah:

LEGAL DESCRIPTION ON THE ATTACHED EXHIBIT "A"

Provided, however, the above conveyance is limited so that grantee does not receive the right to construct or make any above ground improvement to the above-described property, other than roads and fences, which would exceed the following applicable elevation limitation:

| <u>AFFECTED PARCEL</u>                                                                                                                                                                                                                  | <u>SEA LEVEL ELEVATION LIMITATION</u> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|
| 1. That portion of the above-described property which is 1200 feet or less North of the South section line of Section 24 and which is 3000 feet or more West of the East section line of Section 24.                                    | 7020 feet                             |
| 2. That portion of the above-described real property which is 1200 feet or less South from the Northern most portion of said real property described on Exhibit A and is 1090 feet or more West of the East section line of Section 24. | 6550 feet                             |

Provided further, however, the above conveyance is further limited so that grantee does not receive the right to

make any alteration of the surface condition of, or make any above ground improvements to, the following described parcel, which parcel lies within the above-described real property, other than roads and fences:

Beginning at a point which is N 89°47'53" W 3871.21 feet and N 12°41'00" E 1152.57 feet from the Southeast corner of Section 24, Township 1 South, Range 4 East, Salt Lake Base and Meridian thence N 36°25'13" E 613.04 feet; thence N 00°18'16" W 1469.81 feet; thence N 29°58'39" E 2003.20 feet; thence S 60°01'21" E 148.57 feet; thence S 01°12'37" W 1449.30 feet; thence S 89°22'30" W 275.02 feet; thence S 00°02'07" E 1625 feet; thence S 40°37'49" W 724.18 feet; thence N 89°47'53" W 709.60 feet to the point of beginning, consisting of about 59.05 acres.

The above conveyance also includes all water rights appurtenant to or located on the above-described real property, except that it does not include and does not convey in any respect the water right evidenced by Right Nos. 407 and 475 awarded by that certain Judgment and Decree dated June 2, 1937, made and entered in the District Court of Weber County, Utah in an action entitled *Plain City Irrigation Co. v. Hooper Irrigation Co., et al.*, being Civil No. 7487.

The officer who signs this Special Warranty Deed hereby certifies that this deed and the transfer represented thereby was duly authorized under a resolution duly adopted by the Managers of the Grantor at a lawful meeting fully held and attended by a quorum.

IN WITNESS WHEREOF, the Grantor has caused its corporate name to be hereunto affixed by its duly authorized officer this 31 day of Dec., 1993.

EAST RANCH, L.C.

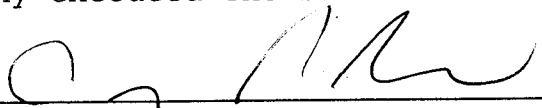
By *Paul Buehner*  
Paul Buehner, Chairperson

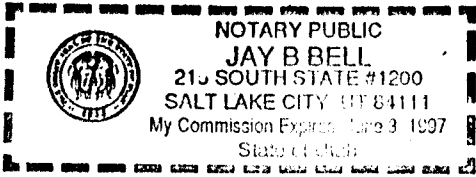
STATE OF UTAH                                 )  
                                                                       : SS.  
COUNTY OF SALT LAKE                    )

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On this 31 day of Dec, 1993, personally appeared before me Paul Buehner, personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, did say that he is the Chairperson

of East Ranch, L.C., and that said document was signed by him in behalf of said limited liability company by authority of its operating agreement, and said Paul Buehner acknowledged to me that said limited liability company executed the same.

  
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NOTARY PUBLIC



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EXHIBIT A

A parcel of land lying within Section 13, 19 and 24, Township 1 South, Range 3 and 4 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point which is S 00°01'25" E, a distance of 943.04 feet along the Section Line from the Northwest corner of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence S 89°13'11" E, a distance of 1236.29 feet to the West right of way line of State Highway 248 (SR-224 Project No. 060 (2)); thence S 00°30'50" W, a distance of 486.52 feet along said right of way line; thence N 89°29'10" W, a distance of 267.43 feet; thence N 00°30'50" E, a distance of 396.00 feet; thence N 89°29'10" W, a distance of 200.00 feet; thence S 00°30'50" W, a distance of 396.00 feet; thence S 89°29'10" E, a distance of 100.00 feet; thence S 00°30'50" W, a distance of 300.00 feet; thence S 89°29'10" E, a distance of 367.43 feet to the West right of way line of said State Highway 248; thence S 00°30'50" W, a distance of 2226.78 feet along said right of way line to an old wire fence; thence along said fence marking the North and West lines of a right of way for the Canyon Rim Stake Property the following (3) courses: N 89°20'35" W, a distance of 1207.99 feet, S 89°58'35" W, a distance of 72.08 feet, and S 01°03'57" E, a distance of 774.21 feet to the Northeast corner of the Utah Power & Light Company property recorded as Entry No. 126105, Book M64, Page 461 in the Summit County Records Office; thence along the boundary of said property the following (2) courses: N 89°29'26" W, a distance of 200.00 feet, and S 01°03'57" E, a distance of 200.00 feet to the North line of property conveyed to the Canyon Rim Stake of The Church Of Jesus Christ Of Latter Day Saints recorded as Entry No. 116238, Book M39, Page 246 of official records; thence along said boundary the following (2) courses: N 89°29'26" W, a distance of 534.54 feet, and S 01°28'48" W, a distance of 404.12 feet along a fence to the South line of said Section 24; thence N 89°47'53" W, a distance of 3071.21 feet along the South line of said Section 24; thence N 12°41'00" E, a distance of 1152.57 feet; thence N 36°25'13" E, a distance of 613.04 feet; thence N 00°18'16" W, a distance of 1469.81 feet; thence N 29°58'39" E, a distance of 2003.20 feet; thence S 60°01'21" E, a distance of 148.57 feet; thence N 37°20'42" E, a distance of 664.96 feet; thence N 25°32'15" E, a distance of 383.64 feet; thence N 88°04'50" E, a distance of 211.18 feet to the 40 acre line; thence S 00°17'31" E, a distance of 302.16 feet along said 40 acre line to the North line of said Section 24; thence S 89°38'47" E, a distance of 257.40 feet along said North line to the Northwest corner of property conveyed to Holy Cross Hospital recorded as Entry No. 357456, Book 857, Page 412 of official records; thence along said property the following (2) courses: S 00°00'23" E, a distance of 503.72 feet, and S 89°27'42" E, a distance of 526.75 feet to the Northwest corner of property conveyed to Chevron Pipeline Company recorded as Entry No. 117141, Book M41, Page 354 of official records; thence along said property the following (2) courses: S 00°01'25" E, a distance of 440.00 feet and N 89°58'35" E, a distance of 420.00 feet; thence S 89°29'40" E, a distance of 144.31 feet, to the POINT OF BEGINNING; Containing 431.67 acres of land, more or less.

Excepting and excluding the following four (4) parcels:

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EXCEPTION PARCEL 1:

BEGINNING at a point that is South 0°01'25" East along the Section line 979.452 feet and South 89°58'35" West 146.46 feet from the Northwest corner of Section 19, Township 1 South Range 4 East, Salt Lake Base and Meridian; thence South 89°58'35" West 64.261 feet; thence North 0°01'25" West 40.00 feet; thence North 89°58'35" East 64.261 feet; thence South 0°01'25" East 40.00 feet to the point of BEGINNING.

EXCEPTION PARCEL 2:

BEGINNING at a point that is South 0°01'25" East along the Section line 3957.961 feet and South 89°58'35" West 50.00 feet from the Northwest corner of Section 19, Township 1 South Range 4 East, Salt Lake Base and Meridian; thence South 0°01'25" East 770.00 feet; thence South 89°58'35" West 160.721 feet; thence North 0°01'25" West 770.00 feet; thence North 89°58'35" East 160.721 feet to the point of BEGINNING.

EXCEPTION PARCEL 3:

BEGINNING at a point South 0°01'25" East 979.452 feet along the Section line from the Northwest corner of Section 19, Township 1 South Range 4 East, Salt Lake Base and Meridian; thence South 89°43'12" East 663.083 feet; thence South 78°43'12" East 107.320 feet; thence South 0°30'50" West 438.510 feet; thence South 89°29'10" East 100.000 feet; thence South 0°30'50" West 300.000 feet; thence South 89°29'10" East 367.428 feet to the West right of way line of State Highway 248 (SR-224 Project No. 060 (2)); thence South 0°30'50" West 2226.783 feet along said right of way line to a wire fence; thence North 89°20'35" West 1207.987 feet along said fence to a point on the West Section line North 0°01'25" West 1374.345 feet from the Southwest corner of said Section 19; thence South 89°58'35" West 279.724 feet; thence North 0°01'25" West 2979.749 feet; thence North 89°58'35" East 279.724 feet to the point of BEGINNING.

EXCEPTION PARCEL 4:

BEGINNING at a point South 0°01'25" East 1004.00 feet along the section line and South 89°58'35" East 768.312 feet from the Northwest corner of Section 19, Township 1 South Range 4 East, Salt Lake Base and Meridian; thence South 0°30'50" West 42.510 feet; thence South 89°29'10" East 200.00 feet; thence South 0°30'50" West 396.00 feet; thence South 89°29'10" east 267.428 feet to the West right of way line of State Highway 248 (SR-224 Project No. 060 (2)); thence North 0°30'50" East 349.630 feet along said West right of way line; thence North 78°43'12" West 475.803 feet to the point of BEGINNING.

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