

RECORDED AT REQUEST OF, AND MAIL TAX NOTICE TO: WILLARD H. SAGERS, 458 NORTH BROADWAY, TOOELE, UTAH 84074

B-3368

****WARRANTY DEED****
(CORPORATE FORM)

LEUCADIA FINANCIAL, FORMERLY KNOWN AS TERRACOR, A UTAH CORPORATION, a corporation organized and existing under the laws of the State of Utah, with its principal office at SALT LAKE CITY of County of SALT LAKE State of UTAH 84102.

Grantor(s)

hereby CCNVEYS AND WARRANTS TO:

WILLARD H. SAGERS AND GERALDINE B. SAGERS, as Trustees of the WILLARD H. SAGERS AND GERALDINE B. SAGERS LIVING TRUST
Grantee(s)

of TOOELE, County of TOOELE, State of UTAH 84074 for the sum of:
*****TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION*****
the following described tract(s) of land in Tooele County, State of Utah:

See Exhibit "A" and "B" attached hereto and by this reference made a part hereof.

Subject to easements, restrictions and rights of way appearing of record or enforceable in law and equity.

The officers who sign this deed hereby certify that this deed and the transfer represented thereby was duly authorized under a resolution duly adopted by the board of directors of the grantor at a lawful meeting duly held and attended by a quorum.

In witness whereof, the grantor has caused its corporate name and seal to be hereunto affixed by its duly authorized officers this 12th day of November, A.D. 1991.

LEUCADIA FINANCIAL
BY:

C. Bruce Miller
C. Bruce Miller, President

RECORDED AT REQUEST OF

~~B & D TITLE COMPANY~~

1991 NOV 15 PM 2:39

DONNA S. MCKENDRICK
TOOELE COUNTY RECORDER

DEPUTY cp FEE 25.50

Attest:

BOOK 324

044298

PAGE 274-277

ENV PT AB 2-4
Sub 3

Terry L. Fowler
TERRY L. FOWLER Asst. Secretary
(Corporate Seal)

STATE OF UTAH)
) ss
COUNTY OF SALT LAKE)

On the 12th day of November, A.D. 1991 personally appeared before me C. Bruce Miller and TERRY L. FOWLER who being duly sworn did say, each for himself, that he, the said C. Bruce Miller is the PRESIDENT, and he the said TERRY L. FOWLER is the ASST. SECRETARY of LEUCADIA FINANCIAL CORPORATION, FORMERLY KNOWN AS TERRACOR, A UTAH CORPORATION, and that the within and foregoing instrument was signed in behalf of said Corporation by authority of a resolution of its board of directors and said C. BRUCE MILLER and TERRY L. FOWLER each duly acknowledged to me that said Corporation executed the same and that the seal affixed is the seal of said Corporation.

Sally B. Miller
Notary Public
Sally B. Miller

My Commission Expires: 6-6-93
Residing at: 529 E. South Temple
Salt Lake City, Utah 84102

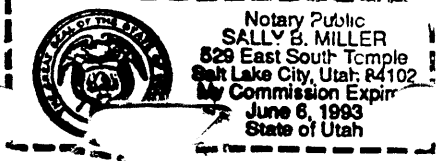


EXHIBIT 'A'

BEGINNING AT A POINT WHICH IS N 00°22'54" W 3192.93 FEET ALONG THE WEST SECTION LINE FROM THE SOUTHWEST CORNER OF SECTION 21, TOWNSHIP 2 SOUTH, RANGE 4 WEST, SALT LAKE BASE & MERIDIAN, TOOELE COUNTY, UTAH AND RUNNING THENCE ALONG A HISTORIC PROPERTY LINE WHICH IS ALSO A DEEDED LINE S 89°48'50" W 817.26 FEET TO A FENCE CORNER; THENCE LEAVING SAID HISTORIC LINE N 17°58'54" W 889.85 FEET; THENCE N 14-47-21 W 1978.65 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY FENCE LINE OF STATE HIGHWAY 138; THENCE ALONG SAID FENCE N 59-48-49" E 1075.79 FEET; THENCE LEAVING SAID FENCE S 37°00'00" E 439.13 FEET TO THE POINT OF CURVATURE OF A 222.12 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID CURVE 186.08 FEET (CENTRAL ANGLE = 48°00'00") TO THE POINT OF TANGENCY OF A COMPOUND CURVE RADIUS BEING 96.35 FEET; THENCE ALONG SAID CURVE 116.03 FEET (CENTRAL ANGLE = 69°00'00") TO THE POINT OF TANGENCY OF A COMPOUND CURVE RADIUS BEING 222.12 FEET; THENCE ALONG SAID CURVE 186.08 FEET (CENTRAL ANGLE = 48°00'00") TO THE POINT OF TANGENCY; THENCE N 52°00'00" W 169.00 FEET; THENCE S 38°00'00" W 270.00 FEET; THENCE S 52°00'00" E 37.12 FEET; THENCE S 34°06'33" W 120.82 FEET; TO THE POINT OF CURVATURE OF A 150.00 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID CURVE 55.61 FEET (CENTRAL ANGLE = 21°14'35") TO THE POINT OF TANGENCY; THENCE S 12°51'58" W 204.29 FEET TO THE POINT OF CURVATURE OF A 442.36 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID CURVE 1039.51 FEET (CENTRAL ANGLE = 134°38'30") TO THE POINT OF TANGENCY; THENCE N 58°13'28" E 226.86 FEET; THENCE N 45°13'53" E 145.93 FEET TO THE POINT OF CURVATURE OF A 150.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID CURVE 170.30 FEET (CENTRAL ANGLE = 65°02'55") TO THE POINT OF TANGENCY; THENCE S 68°43'12" E 78.79 FEET TO THE POINT OF CURVATURE OF A 200.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID CURVE 152.20 FEET (CENTRAL ANGLE = 43°36'10") TO THE POINT OF TANGENCY THENCE S 26°07'02" E 101.96 FEET; THENCE S 15°57'37" E 265.77 FEET; THENCE S 89°32'37" E 725.52 FEET TO THE POINT OF CURVATURE OF A 660.00 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID CURVE 170.96 FEET (CENTRAL ANGLE = 14°50'30") TO A POINT WHICH LIES ON A 256.53 FOOT RADIUS CURVE TO THE RIGHT (BEARING TO CENTER IS S 57°58'43" W); THENCE ALONG THE ARC OF SAID CURVE 315.17 FEET (CENTRAL ANGLE = 70°23'42") TO THE POINT OF TANGENCY; THENCE S 38°22'22" W 149.38 FEET TO THE POINT OF CURVATURE OF A 895.00 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID CURVE 193.82 FEET (CENTRAL ANGLE = 12°24'28") TO A POINT ON A FENCE; THENCE LEAVING SAID ARC N 89°15'47" W 107.90 FEET; THENCE S 88°08'32" W 635.77 FEET TO A FENCE CORNER; THENCE ALONG A FENCE S 00°11'34" E 983.11 FEET TO A FENCE CORNER ON THE HISTORIC PROPERTY LINE WHICH IS ALSO A DEEDED LINE; THENCE ALONG SAID HISTORIC FENCE LINE S 89°48'50" W 342.20 FEET TO THE POINT OF BEGINNING.

(Exhibit A Continued)

LESS AND EXCEPTING THE FOLLOWING PARCEL OF GROUND:

BEGINNING AT A POINT WHICH IS N 05°28'59" E 3208.63 FEET FROM THE SOUTHWEST CORNER OF SECTION 21, TOWNSHIP 2 SOUTH, RANGE 4 WEST, SALT LAKE BASE & MERIDIAN, TOOELE COUNTY, UTAH AND RUNNING THENCE AS FOLLOWS: NORTH 982.71 FEET; THENCE N 88°08'32" E 13.56 FEET TO AN EXISTING FENCE CORNER; THENCE ALONG AN EXISTING FENCE LINE S 00°02'46" E 983.13 FEET TO A POINT ON THE HISTORIC PROPERTY LINE WHICH IS ALSO AN EXISTING FENCE CORNER; THENCE S 89°54'13" W 14.34 FEET TO THE POINT OF BEGINNING.

CONTAINS 13,710 SF OR 0.31 ACRES MORE OR LESS

BASIS OF BEARING: IS BETWEEN THE SW CORNER AND S 1/4 CORNER OF SECTION 21, T2S, R4W, SLB&M; N 89°29'39" E 2642.66 FEET.

CONTAINS 91.96 ACRES MORE OR LESS.

SUBJECT TO a 20.00 foot easement, 10.00 feet on each side of the following described center line:

Beginning at well which is South 1050.00 feet and West 75.00 feet from the Northeast corner of Section 20, Township 2 South, Range 4 West, Salt Lake Base and Meridian; thence North 1360.00 feet, more or less, to Stansbury Lake.

EXCEPTING THEREFROM, the following:

A well site located in the Northeast quarter of the Northeast quarter of Section 20, Township 2 South, Range 4 West, Salt Lake Base and Meridian. The following describes the well site area being the area of a 25.00 foot radius circle whose center is located South 1050.00 feet and West 75.00 feet from the Northeast corner of Section 20, Township 2 South, Range 4 West, Salt Lake Base and Meridian.

TOGETHER WITH a 20.00 foot easement, 10.00 feet each side of the following described center line:

Beginning at well which is South 1050.00 feet and West 75.00 feet from the Northeast corner of Section 20, Township 2 South, Range 4 West, Salt Lake Base and Meridian; thence North 1360.00 feet, more or less, to Stansbury Lake.

EXHIBIT "B"

As a part of the consideration to Grantor, Grantee and its Successors and assigns, covenant, and this conveyance is made subject to the restriction that the property conveyed herein shall never (a) be grazed over an average of one cow and calf or animal unit per acre per year on the 91.96 acres of land; (b) maintain a corral used as a year round livestock feed facility.

The owner of the subject property agrees to pay for any and all damages Grantor, its successors and assigns and all property owners which may be damaged by a violation of these restrictive covenants, resulting from any violation of this agreement.

This covenant is considered binding on all assigns and successors that may purchase said property or portion thereof.

This Deed does not convey any water rights.

Subject to Right of Stansbury Park Service Area being allowed the right to entry and property to maintain the water ditches.