

When Recorded Mail To:

MIDA Executive Director
450 Simmons Way, Suite 400
PO Box 112
Kaysville, UT 84037

PRE-CERTIFICATE OF OCCUPANCY PAYMENT CONTRACT

THIS PRE-CERTIFICATE OF OCCUPANCY CONTRACT (“**Contract**”) is entered into as of the 25th day of July 2019 (“**Effective Date**”), by and between the MILITARY INSTALLATION DEVELOPMENT AUTHORITY, a body politic of the State of Utah (“**MIDA**”), organized and governed under §§63H-1-101 et. Seq. Utah Code Annotated 1953, as amended or any successor or replacement provisions (the “**Act**”) and JORDANELLE LAND INVESTORS, LLC, a Utah limited liability company (“**Property Owner**”). MIDA and the Property Owner are occasionally referred to herein individually as a “**Party**” and collectively as the “**Parties**”.

BACKGROUND

WHEREAS, pursuant to the Act, MIDA designated certain property located in the State of Utah as the Military Recreation Facility Project Area (“**MRF Project Area**”); and

WHEREAS, the Property Owner owns certain property in Wasatch County, Utah (“**Property**”) within the MRF Project Area, which Property is identified and legally described in Exhibit A attached hereto, and which Property may now, or in the future, be subdivided into multiple separate parcels of land (each, a “**Parcel**”); and

WHEREAS, §63H-1-501(2) of the Act provides that “Improvements on a parcel within [the MRF Project Area] become subject to property tax on January 1 immediately following the day on which [MIDA] or an entity designated by [MIDA] issues a certificate of occupancy with respect to those improvements.”

WHEREAS, §63H-1-501(3)(a) of the Act provides that if a certificate of occupancy for improvements on a private parcel within the MRF Project Area has not been issued, “the private parcel owner shall enter into a contract with [MIDA] to make an annual payment to [MIDA]: (i) that is equal to 1.2% of the taxable value of the parcel above the base taxable value of the parcel” (“**Pre-CO Payment**”); and that the annual Pre-CO Payment shall continue until the improvements on the Parcel become subject to property taxes pursuant to §63H-1-501(2) of the Act; and

WHEREAS, this Contract is the contract required by §63H-1-501(3)(a) of the Act and shall be recorded and run with the land such that it is binding on all future owners of the Property and any Parcels therein, and payment of the Pre-CO Payment, including any late penalties or interest, shall be required for all years prior to the January 1 after a certificate of occupancy is issued for the Parcel;

TERMS AND CONDITIONS

NOW, THEREFORE, for and in consideration of the mutual promises and performances set forth in this Contract, the Parties agree as follows:

- 1. Annual Invoice for Pre-CO Payment.** When MIDA receives the taxable value from the Wasatch County Assessor for a Parcel that is subject to the Pre-CO Payment, MIDA shall prepare and send an invoice to the owner of such Parcel in the amount of such Pre-CO Payment. Depending on when MIDA receives the taxable value of each Parcel from the Wasatch County Assessor, MIDA will make commercially reasonable efforts to send the invoice within 60 days of receipt of the taxable value, but no later than November 1 each year; provided, that failure of MIDA to send an invoice or failure of the Parcel owner to receive the invoice sent shall not relieve the Parcel owner of the obligation to pay the Pre-CO Payment.
- 2. Payment of the Pre-CO Payment.** The Pre-CO Payment is due November 30 each year. The payment must be received by November 30 or be U.S. Post Office postmarked by November 30. Late payment shall be subject to the same interest and penalties as are late payments of property taxes in Wasatch County.
- 3. Recording and Run with the Land.** This Contract, including but not limited to the obligation of Parcel owners hereunder to pay the Pre-CO Payment, shall be recorded against the Property, shall run with the land, and shall bind the Property Owner and all of Property Owner's successors and assigns (including but not limited to the owner of each Parcel within the Property) just as if such successors or assigns had signed the Contract.
- 4. Term.** This Contract shall be binding upon the Parties as of the Effective Date, and shall remain in full force and effect with regard to the entire Property until such time as a certificate of occupancy has been issued for any Parcel in accordance with §63H-1-501(2) of the Act, at which time this Contract shall terminate with respect to such Parcel without need of further action by either Party; provided, that (i) the owner of such Parcel shall remain obligated to pay any Pre-CO Payments payable for such Parcel accruing prior to the issuance of such occupancy permit, including any interest or late penalties associated therewith, and (ii) this Contract shall remain in full force and effect with regard to the remainder of the Property and any Parcels located therein for which a certificate of occupancy has not yet been issued in accordance with §63H-1-501(2) of the Act.
- 5. Lien Rights.** The annual Pre-CO Payment, together with interest thereon, and the expenses of any proceedings related thereto, including, without limitation, reasonable attorneys' fees, shall be a lien against the Property and shall be subject to foreclosure by MIDA according to applicable law. MIDA's rights and remedies under this Section 5 shall survive the expiration or termination of this Contract.

6. **Notices.** A notice or communication given under this Contract by any Party to another Party shall be sufficiently given or delivered if given in writing by personal service, express mail, FedEx, DHL or any other similar form of courier or delivery service, or mailing in the United States mail, postage prepaid, certified, return receipt requested and addressed to such other Party as follows:

(a) In the case of a notice or communication to MIDA:

MIDA Executive Director
450 Simmons Way, Suite 400
PO Box 112
Kaysville, UT 84037

(b) In the case of a notice or communication to a Parcel owner:

The address provided by the Parcel owner in writing to MIDA or if not provided, the address of the Parcel owner as shown on the records of Wasatch County

Notice to any Party may be addressed in such other commercially reasonable way that such Party may, from time to time, designate in writing and deliver to the other Parties.

7. **Exhibit and Background.** Exhibit A to this Contract and the Background section are incorporated in this Contract and made a part of this Contract as if set forth in full and are binding upon the Parties to this Contract.
8. **Headings.** Any titles of the several parts and sections of this Contract are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.
9. **Successors and Assigns.** This Contract shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.
10. **Governing Law.** This Contract shall be interpreted and enforced according to the laws of the State of Utah.
11. **Cost and Attorney's Fees.** The non-prevailing party in any dispute over this Contract or in any action to enforce the terms of this Contract shall pay all costs, expenses and attorney fees that may be incurred or paid by the prevailing party in enforcing the covenants and agreements of this Contract, whether or not litigation is commenced.
12. **Counterparts.** This Contract may be executed in counterparts, each of which shall be deemed to be an original, and such counterparts shall constitute one and the same instrument.
13. **Time.** Time is of the essence of this Contract.

14. **Complete Contract.** This Contract and its exhibit contain the complete agreement of the Parties, and supersede all prior and contemporaneous negotiations, representations and contracts of the Parties with respect to the subject matter hereof. This Contract may be amended or modified only in writing, executed by both Parties.

(Signatures appear on the following page)

IN WITNESS WHEREOF, the Parties have duly executed this Contract, on or as of the date first above written.

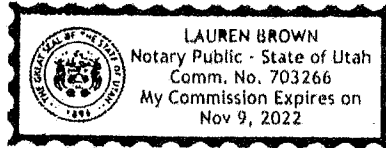
MIDA: MILITARY INSTALLATION DEVELOPMENT AUTHORITY

By: [Signature]
Paul Morris
Acting Executive Director

STATE OF UTAH
COUNTY OF Washington

On the 25 day of July, 2019, personally appeared before me Paul Morris who, being by me duly sworn, did say that he executed the foregoing Contract.

[Signature]
Notary Public



Parcel Owner: JORDANELLE LAND INVESTORS, LLC

By: [Signature]
Name: Tyler Aldous
Title: Manager

STATE OF UTAH
COUNTY OF SUMMIT

On the 25th day of July, 2019, personally appeared before me Tyler Aldous who, being by me duly sworn, did say that he executed the foregoing Contract.

[Signature]
Notary Public

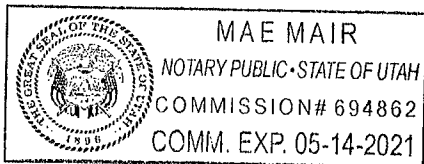


EXHIBIT A

WASATCH COUNTY PARCEL TAX ID NUMBERS AND LEGAL DESCRIPTION

Property Owner: Jordanelle Land Investors, LLC, a Utah limited liability company

Property Tax IDs: OWC-0075-0-007-025, OWC-0005-0-012-024, OWC-0010-7-013-024, OWC-0010-4-013-024 and OWC-0010-6-013-024.

The Subject Property is more particularly described as follows:

That certain real property located in Wasatch County, State of Utah, described as follows:

PARCEL 1:

The Northeast quarter; the East half of the Southeast quarter; the East half of the East half of the West half of the Southeast quarter; and the East half of the West half of the East half of the West half of the Southeast quarter of Section 12, Township 2 South Range 4 East, Salt Lake Base and Meridian.

EXCEPTING THEREFROM THE FOLLOWING:

Exception Parcel No. 1:

Those portions of the above described Parcel 1 lying within Summit County.

PARCEL 2:

5 strips of land lying within the East half of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian, being more particularly described as follows:

- a) A strip of land 100.0 feet wide situate in the East half of Section 13, Township 2 South Range 4 East of the Salt Lake Meridian in Wasatch County, Utah, said strip being 50.0 feet on each side, measured at right angles and/or radially, from the hereinafter described centerline of abandoned main track of the Ontario Branch of the Union Pacific Railroad Company, as formerly constructed and operated, and extending in a general Southwesterly and Southeasterly direction from the East line to the South line of said Section.
- b) Two strips of land each 75.0 feet wide situate in the Southeast quarter of the Northeast quarter of Section 13, Township 2 South Range 4 East of the Salt Lake Base and Meridian in Wasatch County, Utah, said strips lying between lines 50.0 and 125.0 feet on each side, measured at right angles and/or radially, from the hereinafter described centerline of abandoned main track of the Ontario Branch of the Union Pacific Railroad Company, as formerly constructed and operated, and extending Southwesterly from a straight line drawn at right angles through said centerline at a point thereon that is 985.7 feet distant Southwesterly, measured along said centerline, from the East line of said Section to a straight line drawn radially through said centerline

at a point thereon that is 1185.7 feet distant Southwesterly, measured along said centerline, from said East line of Section.

c) Two strips of land each 125.0 feet wide situate in the South half of the Southeast quarter of Section 13, Township 2 South Range 4 East of the Salt Lake Base and Meridian in Wasatch County, Utah, said strips lying between lines 50.0 and 175.0 feet on each side, measured at right angles and/or radially, from the hereinafter described centerline of abandoned main track of the Ontario Branch of the Union Pacific Railroad Company, as formerly constructed and operated, and extending Southwesterly and Southeasterly from a straight line drawn radially through said centerline at a point thereon that is 3386.2 feet distant Southwesterly, measured along said centerline, from the East line of said Section to the South line of said Section.

Said centerline of the abandoned main track referred to above, and referenced hereafter as the "CENTERLINE OF ABANDONED MAIN TRACK OF THE ONTARIO BRANCH OF THE UNION PACIFIC RAILROAD COMPANY, AS FORMERLY CONSTRUCTED AND OPERATED", is described as follows:

Commencing at a point on the West line of Section 6, Township 2 South Range 5 East, Salt Lake Base and Meridian, that is 60.6 feet distant North, measured along said West line, from the West quarter corner thereof; thence Easterly along a nontangent curve, concave Southerly, with a radius of 573.69 feet and a line which is tangent to the beginning of said curve forms an angle of 32°36' from North to Northeast with said West line of Section, a distance of 1225.1 feet; thence Southeasterly along a straight line tangent to the end of the last described curve, a distance of 1164.4 feet to the beginning of a tangent curve concave Northeasterly, having a radius of 1432.69 feet; thence Southeasterly along said curve, a distance of 500.0 feet; thence Southeasterly along a straight line tangent to the end of the last described curve, a distance of 542.6 feet to the beginning of a tangent curve, concave Southwesterly, having a radius of 716.78 feet; thence Southeasterly along said curve, a distance of 300.8 feet to the True Point of Beginning of the centerline hereby being described; thence Southeasterly along a straight line tangent to the end of the last described curve, a distance of 282.4 feet to the beginning of a tangent curve concave Northeasterly, having a radius of 955.37 feet; thence Southeasterly along said curve, a distance of 300.3 feet; thence Southeasterly along a straight line tangent to the end of the last described curve, a distance of 217.5 feet to the beginning of a tangent curve concave Southwesterly, having a radius of 716.78 feet; thence Southeasterly along said curve, a distance of 513.5 feet; thence Southerly along a straight line tangent to the end of the last described curve, a distance of 426.3 feet to the beginning of a tangent curve concave Northeasterly, having a radius of 955.37 feet; thence Southeasterly along said curve, a distance of 541.9 feet; thence Southeasterly along a straight line tangent to the end of the last described curve, a distance of 228.6 feet to the beginning of a tangent curve concave Westerly, having a radius of 573.69 feet; thence Southerly along said curve, a distance of 932.5 feet; thence Southwesterly along a straight line tangent to the end of the last described curve, a distance of 195.1 feet to the beginning of a tangent curve concave Southeasterly, having a radius of 573.69 feet; thence Southwesterly along said curve, a distance of 475.2 feet; thence Southwesterly along a straight line tangent to the end of the last described curve, a distance of 161.8 feet to the beginning of a tangent curve concave Northwesterly, having a radius of 955.37 feet; thence Southwesterly along said curve, a distance of 357.8 feet; thence Southwesterly along a straight line tangent to the end of the last described curve, a distance of 124.6 feet to the beginning

of a tangent curve concave Southeasterly, having a radius of 955.37 feet; thence Southwesterly along said curve, a distance of 341.9 feet; thence Southwesterly along a straight line tangent to the end of the last described curve, a distance of 314.4 feet to the beginning of a tangent curve concave Northwesterly, having a radius of 819.02 feet; thence Southwesterly along said curve, a distance of 369.0 feet; thence Southwesterly along a straight line tangent to the end of the last described curve, a distance of 333.0 feet to the beginning of a tangent curve concave Southeasterly, having a radius of 573.69 feet; thence Southwesterly along said curve, a distance of 399.5 feet; thence Southwesterly along a straight line tangent to the end of the last described curve, a distance of 79.5 feet to the beginning of a tangent curve concave Northwesterly, having a radius of 573.69 feet; thence Southwesterly along said curve, a distance of 165.6 feet to a point on the South line of Section 7, Township 2 South, Range 5 East, Salt Lake Base and Meridian, that is 1279.4 feet, more or less, distant East, measured along said South line, from the Southwest corner thereof; thence continuing Southwesterly along the remainder of said curve, a distance of 501.6 feet; thence Southwesterly along a straight line tangent to the end of the last described curve, a distance of 47.0 feet to the beginning of a tangent curve concave Southeasterly, having a radius of 573.69 feet; thence Southwesterly along said curve, a distance of 358.7 feet; thence Southwesterly along a straight line tangent to the end of the last described curve, a distance of 212.3 feet to the beginning of a tangent curve concave Northwesterly, having a radius of 1910.08 feet; thence Southwesterly along said curve, a distance of 416.7 feet; thence Southwesterly along a straight line tangent to the end of the last described curve, a distance of 170.7 feet to the beginning of a tangent curve concave Southeasterly, having a radius of 1432.69 feet; thence Southwesterly along said curve, a distance of 138.8 feet to a point on the West line of Section 18, Township 2 South Range 5 East, Salt Lake Base and Meridian, that is 1324.7 feet distant South, measured along said West line, from the Northwest corner thereof; thence continuing Southwesterly along the remainder of said curve, a distance of 189.5 feet; thence Southwesterly along a straight line tangent to the end of the last described curve, a distance of 950.5 feet to the beginning of a tangent curve concave Southeasterly, having a radius of 955.37 feet; thence Southwesterly along said curve, a distance of 296.4 feet; thence Southwesterly along a straight line tangent to the end of the last described curve, a distance of 247.4 feet to the beginning of a tangent curve concave Easterly, having a radius of 955.37 feet; thence Southerly along said curve, a distance of 400.0 feet; thence Southeasterly along a straight line tangent to the end of the last described curve, a distance of 276.8 feet to the beginning of a tangent curve concave Northwesterly, having a radius of 573.69 feet; thence Southwesterly along said curve, a distance of 677.0 feet; thence Southwesterly along a straight line tangent to the end of the last described curve, a distance of 276.6 feet to the beginning of a tangent curve concave Easterly, having a radius of 573.69 feet; thence Southerly along said curve, a distance of 1151.0 feet; thence Southeasterly along a straight line tangent to the end of the last described curve, a distance of 183.8 feet to the beginning of a tangent curve concave Southwesterly, having a radius of 575.60 feet; thence Southeasterly along said curve, a distance of 169.2 feet to a point on the North line of Section 24, Township 2 South, Range 4 East, Salt Lake Base and Meridian that is 1596.3 feet Easterly, measured along said North line, from the North quarter corner of said Section; thence continuing Southeasterly along the remainder of said curve, a distance of 417.8 feet to a point beyond the strips of land hereinabove described.

PARCEL 3:

Those portions of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian lying

West of the Westerly lines of the 5 strips of land described above as Parcel 2.

EXCEPTING THEREFROM THE FOLLOWING:

Exception Parcel No. 2:

All of East Park Plat No. 1, according to the official plat thereof, recorded July 28, 1966 as Entry No. 89132 in Book 55 at Page 336 of the official records in the office of the Wasatch County Recorder.

Exception Parcel No. 3:

All of East Park Plat II, according to the official plat thereof, recorded November 2, 1966 as Entry No. 89491 in Book 56 at Page 242 of the official records in the office of the Wasatch County Recorder.

Exception Parcel No. 4:

Beginning at a point which is South 88°51'36" East 697.125 feet from the Northwest corner of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence South 02°43'57" East 926.974 feet; thence East 230.00 feet; thence North 47°50' East 600.00 feet; thence North 36°59'19" West 647.868 feet; thence North 88°51'36" West 330.0 feet to the point of beginning.

Exception Parcel No. 5:

Beginning at a point South 88°48' East 1570 feet and South 01°00' West 80.00 feet, from the Northwest corner of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian; running thence South 67°45' East 1043.55 feet; thence South 22°15' West 417.42 feet; thence North 67°45' West 1043.55 feet; thence North 22°15' East 417.42 feet to the point of beginning.

Exception Parcel No. 6:

Beginning at the Northwest corner of Lot 251, East Park, Plat II, said point also being South 88°51'36" East 1027.125 feet and South 35°59'19" East 647.868 feet from the Northwest corner of Section 13, Township 2 South Range 4 East, Salt Lake Base & Meridian; and running thence South 34°42'09" East 140.363 feet; thence South 15°00'00" West 363.00 feet; thence South 67°45' East 878.87 feet; thence North 22°30'23" East 424.92 feet; thence North 20°00' East 44.34 feet; thence North 67°45' West 1098.55 feet; thence South 36°59'19" East 65.24 feet to the point of beginning.

Exception Parcel No. 7:

Beginning at the Northeast corner of Lot 246, East Park, Plat II, a subdivision, a part of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence South 25°11'51" West 204.88 feet; thence South 18°23'00" West 166.300 feet; thence South 51°54' East 105.37 feet; thence South 2°33'16" East 164.184 feet; thence North 66°14'06" East 142.90 feet; thence South 83°20' East 109.04 feet; thence North 44°29' East 161.00 feet; thence North 37°41'35" East 245.58 feet; thence North 44°29' East 110.00 feet; thence South 42°28'18" East 182.08 feet; thence North 34°04'38" East 248.00 feet; thence North 22°30'23" East 54.67 feet; thence North 67°45' West 878.87 feet; thence South 15°00' West 87.00 feet; thence South 51°30' West 100.00 feet; thence South 31°18'05" East 196.345 feet to the point of beginning.

Exception Parcel No. 8:

Beginning at the Northeast corner of Lot 246, East Park, Plat II, a subdivision, a part of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence South 25°11'51" West 204.88 feet; thence South 18°23'00" West 166.300 feet; thence South 51°54' East 105.37 feet; thence South 2°33'16" East 164.184 feet; thence North 66°14'06" East 242.26 feet; thence South 83°06'27" East 109.23 feet; thence North 44°29' East 161.00 feet; thence North 37°41'35" East 245.58 feet; thence North 44°29' East 110.00 feet; thence South 40°14'19" East 190.35 feet; thence North 34°04'08" East 248.00 feet; thence North 73°19'39" West 73.69 feet; thence North 67°45' West 878.87 feet; thence South 15°00' West 87.00 feet; thence South 51°30' West 99.97 feet; thence South 31°18'50" East 196.307 feet to the point of beginning.

Exception Parcel No. 9:

BEGINNING at the Northeast Corner of Lot 123, East Park Plat #1, as recorded in the office of the Wasatch County Recorder, and running thence; North 65°58'06" East 100 feet, more or less, to the Northwest Corner of Lot 249, East Park Plat #2, as recorded in the office of the Wasatch County Recorder, and running thence South 30°32' East 220.00 feet thence; Westerly 99.64 feet to the Southeast Corner of the aforesaid Lot 123, thence; North 30°48' West 240.00 feet to the point of beginning.

Exception Parcel No. 10:

Beginning at a point which is North 66°14'06" East 100 feet from the Northeast corner of Lot 249 East Park Plat #2; thence North 66°14'16" East 52.3 feet; thence South 83°20' East 60 feet; thence South 30°32' East 220 feet, more or less, to the North line of Lot 254, East Park Plat #2, thence South 70°39'19" West along said North line 100 feet, more or less, to a point which is South 30°32' East from the point of beginning; thence North 30°32' West 230 feet, more or less, to the point of beginning.

Exception Parcel No. 11:

BEGINNING at the most Northerly corner of Lot 253, East Park Plat No. 2, according to the official plat thereof, recorded November 2, 1966 as Entry No. 89492 in Book 56 at Page No. 244 of the official records in the office of the Wasatch County Recorder; and running thence North 41°13'44" West 210.00 feet; thence North 44° 29' East 110.00 feet; thence South 40°14'19" East 190.35 feet; thence South 56°56' East 474.50 feet; thence South 45°15' West 235.29 feet; thence North 41°13'44" West 443.33 feet to the point of beginning.

Exception Parcel No. 12:

Beginning North 34°04'38" East 110 feet from the Northerly corner of Lot 253, East Park Subdivision, Plat 2, Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence North 34°04'38" East 248 feet; thence South 45° East 511.87 feet; thence South 45°15' West 145.39 feet; thence North 56°56' West 474.5 feet to the place of beginning.

Exception Parcel No. 13:

The South half of the Southwest quarter of the Northeast quarter of Section 13, Township 2 South Range 4 East.

Exception Parcel No. 14:

Beginning at the Northeast corner of Lot 256, East Park, Plat 2, Sheet 2, a recorded subdivision, being a part of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian, said point also being North 2163.47 feet and West 3690.05 feet from the Southeast corner of aforesaid Section 13; and running thence South 60°30'00" East 1855.54 feet; thence North 29°30'00" East 457.45 feet; thence North 60°30'00" West 2062.18 feet; thence South 20°57'00" East 225.00 feet; thence South 23°28'34" West 315.919 feet to the point of beginning.

Exception Parcel No. 15:

Beginning at the Northeast corner of Lot 256, East Park, Plat 2, Sheet 2, a recorded subdivision, being a part of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian, said point also being North 2163.47 feet and West 3690.05 feet from the Southeast corner of aforesaid Section 13; and running thence South 60°30' East 1856.21 feet; thence South 29°30' West 465.00 feet; thence North 60°30' West 938.21 feet; thence North 66°42'51" West 776.31 feet; thence North 11°58'25" East 269.934 feet; thence North 16°56'29" East 298.776 feet to the point of beginning.

Exception Parcel No. 16:

Beginning North 89°10'25" East 1540.84 feet from the Southwest corner of Section 13, Township 2 South Range 4 East, Salt Lake Meridian; thence North 26° West 729.12 feet; thence North 89°10'25" East 1469.51 feet; thence South 45°49'35" East 585.48 feet; thence South 00°49'35" East 246 feet; thence South 89°10'25" West 1573.37 feet to the point of beginning.

Exception Parcel No. 17:

Beginning North 89°10'25" East 328.20 feet from the Southwest corner of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian; thence North 02°56'05" West 358.604 feet; thence North 72°24' East 306.231 feet, more or less, to the Westerly boundary line of East Park, Plat II, according to the official plat thereof, as recorded in the office of the Wasatch County Recorder, Wasatch County, Utah, as re-traced; thence along the subdivision boundary line the following four courses: 1) South 54° East 110 feet; 2) thence North 87°22'42" East 205.2 feet; 3) thence East 169.2 feet; 4) thence North 159.6 feet; thence leaving said subdivision boundary line North 35° East 88 feet; thence North 13°25' West 98.81 feet; thence North 80°12'06" East 95.84 feet; thence South 56°00' East 70.00 feet; thence South 83°28'48" East 170.32 feet; thence North 16°52'26" East 61.64 feet; thence South 84°47'13" East 134.39 feet; thence South 15°46'21" West 366.64 feet; thence South 26°00' East 397.80 feet; thence South 89°10'25" West 1211.68 feet, more or less, to the point of beginning.

Exception Parcel No. 18:

Beginning at a point on the South line of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being North 87°23'04" East 1617.10 feet from the Southwest corner of said Section 13 (brass cap); thence North 26°00'00" West a distance of 340.416 feet; thence North 15°46'21" East a distance of 366.640 feet; thence North 84°47'13" West a distance of 134.390 feet; thence North 16°52'26" East a distance of 2.132 feet; thence North 89°10'25" East a distance of 880.956 feet; thence South 00°49'35" East a distance of 653.504 feet; thence South 87°23'04" West along said South line as shown on that certain East Park Subdivision re-tracement survey filing no. OWC-024-013-3-0541, filing date August 28, 1996, by Richard K. Johanson, a

distance of 708.243 feet to the point of beginning.

Exception Parcel No. 19:

Beginning at a point North 87°23'04" East 1237.305 feet and North 654.688 feet from the Southwest corner of Section 13, (Brass Cap), Township 2 South Range 4 East, Salt Lake Base and Meridian; thence South 56°00'00" East, a distance of 10.718 feet; thence South 83°28'48" East, a distance of 170.320 feet; thence North 16°52'26" East, a distance of 61.640 feet; thence North 16°52'26" East, a distance of 2.132 feet; thence South 89°10'25" West, a distance of 212.551 feet; thence South 26°00'00" East, a distance of 36.301 feet to the point of beginning.

Exception Parcel No. 20:

Beginning North 1523.32 feet and East 427.14 feet from the Southwest corner of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian; and running thence North 12°07' West 273.01 feet; thence South 57°19'41" East 350.32 feet; thence South 71°52' West 299.30 feet to the point of beginning.

Exception Parcel No. 21:

Beginning at a point on the South line of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being North 87°23'04" East 2626.95 feet from the Southwest corner of said Section 13; and South 87°23'04" West 301.609 feet along said South line as shown on that certain East Park Subdivision re-tracement survey filing no. OWC-024-013-3-0541, filing date August 28, 1996, by Richard K. Johanson; thence along said South line of Section 13, North 87°23'04" East 301.609 feet; thence South 89°08'20" East 488.71 feet; thence North 00°49'35" West 244.483 feet; thence North 45°49'35" West 585.48 feet; thence South 89°10'25" West 376 feet; thence South 00°49'35" East 653.504 feet to the point of beginning.

PARCEL 4:

A strip of land 100.0 feet wide situate in the Southeast quarter of the Northwest quarter and the Southwest quarter of Section 7, in Township 2 South Range 5 East, of the Salt Lake Meridian, in Wasatch County, Utah, said strip being 50.0 feet on each side, measured at right angles and/or radially, on each side of the hereinbefore described "CENTERLINE OF ABANDONED MAIN TRACK OF THE ONTARIO BRANCH OF THE UNION PACIFIC RAILROAD COMPANY, AS FORMERLY CONSTRUCTED AND OPERATED", and extending in a general Southwesterly direction from the North-South centerline of said Section 7.

PARCEL 5:

All of Section 7, Township 2 South Range 5 East, Salt Lake Base and Meridian, which lies Westerly of a line which is 50 feet distant Westerly (measured radially) from the above referenced centerline.

EXCEPTING FROM THE ABOVE DESCRIBED PARCELS 4 AND 5, ALL THOSE PORTIONS LYING WITHIN THE FOLLOWING:

Exception Parcel No. 22:

Beginning at a point North 89°05'35" East along a section line 606.15 feet; from the Southwest corner of Section 6, Township 2 South Range 5 East, Salt Lake Base and Meridian; and running thence North 89°05'35" East along said section line 1300.00 feet; thence South 40°00' West 1325.52 feet to the boundary line of Summit County and Wasatch County; thence North 21°48' West along said boundary line 790.93 feet; thence North 30°36'30" West along said boundary line 302.63 feet to the point of beginning.

Exception Parcel No. 23:

Beginning at a point North 89°05'35" East along a section line 2156.48 feet from the Northwest corner of Section 7, Township 2 South Range 5 East, Salt Lake Base and Meridian; and running thence North 89°05'35" East along said Section line 349.13 feet to a point on the West right-of-way line of the Union Pacific Railroad, said point also being on a curve to the left, the radius point of which is North 53°10' East 1150.00 feet; thence Southeasterly along the arc of said curve and West right-of-way line 45.05 feet to the point of tangency; thence South 39°04'40" East along said West right-of-way line 100.045 feet to a point of a 1000.00 foot radius curve to the right; the radius point of which is South 50°55'20" West 950.00 feet; thence Southeasterly along the arc of said curve and West right-of-way line 689.28 feet to a point of tangency; thence South 2°29'38" West along said West right-of-way line 249.835 feet to a point of a 1150.00 foot radius curve to the left, the radius point of which is South 87°30'22" East 1150.00 feet; thence Southeasterly along the arc of said curve and West right-of-way line 121.76 feet; thence West 85.14 feet; to a line of power poles; thence North 28°10' West along a line of power poles 135.68 feet; thence North 26°14' West along a line of power poles 1114.32 feet to the point of beginning.

Exception Parcel No. 24:

Those portions of the above described Parcel 5 lying within Summit County.

PARCEL 6:

A strip of land 100.0 feet wide situate in the West half of the Northwest quarter of Section 18, all in Township 2 South Range 5 East of the Salt Lake Meridian in Wasatch County, Utah, said strip being 50.0 feet on each side, measured at right angles and/or radially, on each side of the hereinbefore described "CENTERLINE OF ABANDONED MAIN TRACK OF THE ONTARIO BRANCH OF THE UNION PACIFIC RAILROAD COMPANY, AS FORMERLY CONSTRUCTED AND OPERATED", and extending in a general Southwesterly direction from the North-South centerline of said Section 7 to the West line of said West half of the Northwest quarter of Section 18.

PARCEL 7:

Those portions of Government Lot 1, Section 18, Township 2 South Range 5 East, Salt Lake Base and Meridian; lying North and West of Parcel 6 as described above.

Exception Parcel No. 25:

Those portions contained within The Jordanelle Parkway Right-of-Way Dedication, recorded January 30, 2018 as Entry No. 447875 in Book 1213 at Page 1519 of the official records in the office of the Wasatch County Recorder.

Exception Parcel No's. 26 and 27:

Those portions conveyed to Skyridge Development, LLC, a Utah limited liability company, by Warranty Deed recorded January 23, 2018 as Entry No. 447625 in Book 1213 at Page 375 of the official records in the office of the Wasatch County Recorder, and described as North Parcel Phase 1 and South Parcel Phase 1.