

When Recorded Return To:

Parsons Behle & Latimer
One Utah Center
201 South Main Street, Suite 1800
P.O. Box 45898
Salt Lake City, Utah 84145-0898
Attention: Ronald L. Rencher

Space above for County Recorder's Use

Tax Parcel No. 26-046-0080

SPECIAL WARRANTY DEED

PROPERTY RESERVE, INC., a Utah non-profit corporation, Grantor, of Salt Lake City, Utah, hereby conveys and warrants against all claiming by, through or under Grantor only, to INTERMOUNTAIN POWER AGENCY, a political subdivision of the State of Utah, Grantee, of 10653 River Front Parkway, Suite 120, South Jordan, Utah 84095, for the sum of TEN DOLLARS, the following described tract of land in Utah County, State of Utah:

Real Property located in the Southeast Quarter of Section 31, Township 7 South, Range 3 East and the Northeast Quarter of Section 6, Township 8 South, Range 3 East, Salt Lake Base and Meridian, Utah County, Utah, described as follows:

Lot 1 as shown on the final IPA Railcar Service Center plat, which plat was recorded in the Office of the Recorder of Utah County, Utah, recorded as Entry Number 57003:2010 on July 8, 2010.

TOGETHER with all easements, rights and hereditaments appurtenant thereto and all improvements located thereon;

SUBJECT TO current taxes and assessments and to the reservations, easements, covenants, conditions, restrictions, and other rights or interests of record; and

RESERVING specifically unto Grantor all water and water rights, including shares of stock in water companies, minerals, coal, carbons, hydrocarbons, oil, gas, chemical elements and compounds, whether in solid, liquid or gaseous form, and all steam and other forms of thermal energy, on, in, or under the above-described land, provided that Grantor does not reserve the right to use the subject property or extract minerals or other substances from the subject property above a depth of 500 feet, nor does Grantor reserve the right to use the surface of the subject property in connection with the rights reserved herein, provided further that Grantor shall not impair the subjacent support of the property, including such support as is necessary for the support of any structures that may be constructed thereon.

[SIGNATURE PAGE FOLLOWS]

This Warranty Deed is executed by Grantor to be effective as of July 8th, 2010.

GRANTOR:

PROPERTY RESERVE, INC.,
a Utah non-profit corporation

Ad By: *W. Kent Money*
Name: W. Kent Money
Title: President *WKS* *com*

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 7th day of July, 2010, personally appeared before me W. Kent Money, known or satisfactorily proved to me to be the President of Property Reserve, Inc., a Utah non-profit corporation, who acknowledged to me that he signed the foregoing instrument as President for said corporation.

Janet P. Christensen
Notary Public for Utah

