

184318-CP1

RECORD AND RETURN TO:

The Nature Conservancy
Attn: Legal Department (Laura Franzen)
1101 West River Parkway, Suite 200
Minneapolis, MN 55415

TAX ID: 21-027-0038

ASSIGNMENT AND ACCEPTANCE OF CONSERVATION EASEMENT
(Utah Lake (Horton) Utah)

This is an Assignment and Acceptance of Conservation Easement (“Assignment”) between The Nature Conservancy, a non-profit corporation of the District of Columbia, having an address of 559 East South Temple, Salt Lake City, UT 84102 (the “Conservancy”) and the State of Utah, by and through the Department of Agriculture and Food, a government entity, having an address of 4315 South 2700 West, TSOB South Bldg., 2nd Floor, Salt Lake City, UT 84129-2128 (“Assignee”).

WHEREAS, the Conservancy holds a Conservation Easement granted by **William Todd Horton and Suzanne Rengers, Successor Co-Trustees of the Horton Family Trust**, dated **May 4, 1994**, having the address of 7987 S. Larsen Meadow Lane, West Jordan, UT 84088 (“Grantor”), over approximately 24.29 acres of real property in Utah County, Utah, as legally described in Exhibit A attached to this Assignment (the “Protected Property”), and the Conservation Easement is dated **11/27/2024** and was recorded on **11/21/2024** as Document Number **84183:2024** in the Office of the Recorder of Utah County, Utah (the “Conservation Easement”);

WHEREAS, Assignee is a State agency, and Assignee accomplishes its authorized purposes by holding conservation easements to preserve and protect into perpetuity, natural features and values, conserve important habitats and riparian communities and ensure all agricultural uses are consistent with the Conservation Easement’s Conservation Values;

WHEREAS, the Conservancy wishes to assign its rights and obligations under the Conservation Easement to Assignee, and Assignee wishes to accept the assignment thereof;

NOW, THEREFORE, in consideration of one dollar and other good and valuable consideration, the receipt of which is hereby acknowledged, and the undertakings of Assignee herein, the Conservancy assigns to Assignee all of the Conservancy’s rights, title and interest in the Protected Property and the Conservation Easement in their as-is condition and without any representations or warranties, and Assignee hereby agrees and represents to the Conservancy as follows:

1. Assignee represents to the Conservancy that Assignee is a “qualified organization” as that term is defined in Section 170(h)(3) or Section 1.170A-14(c)(1) of the Internal Revenue Code, as that section may be amended from time to time.

2. Assignee has authority to hold, monitor and enforce the Conservation Easement pursuant to the state of Utah's Land Conservation Easement Act (Utah Code Sections 57-18-1 to 57-18-7).
3. Assignee shall diligently perform the obligations of Holder (as that term is defined in the Conservation Easement) contained in the Conservation Easement.
4. As full consideration for and complete satisfaction of the Stewardship Monitoring Fund described in Section 13 R. of the Conservation Easement, the Conservancy will deposit into Escrow funds in an amount equal to 1% of the purchase price of the Conservation Easement paid by the Conservancy at the closing (the "**Stewardship Funds**"). If the closing occurs, the Stewardship Funds will be paid to Assignee through the Escrow. If the closing does not occur, Escrow Holder must immediately refund the Stewardship Funds to the Conservancy, Assignee will promptly execute any documents required by Escrow Holder to facilitate refunding the Stewardship Funds to the Conservancy, and the parties will have no further rights or obligations with respect to this matter. If the Stewardship Funds are paid to Assignee, they will constitute a one-time fixed-amount monetary grant to Assignee by the Conservancy. Assignee agrees to use the Stewardship Funds for the sole purpose of performing stewardship, monitoring, and enforcement of the Conservation Easement as set forth in the Conservation Easement. If Assignee ever ceases to hold the Conservation Easement, any unexpended portion of the Stewardship Funds must promptly be returned to the Conservancy, or, with the prior written consent of the Conservancy, which consent shall not be unreasonably withheld, may be transferred to the subsequent holder of the Conservation Easement.
5. Assignee shall carry out the conservation purposes that the Conservation Easement was originally intended to advance and shall manage, monitor, document and enforce compliance with the terms and conditions of the Conservation Easement.
6. Assignee shall provide copies of all monitoring reports for the Conservation Easement to the Conservancy, at the address listed above, or such other address provided to Assignee in writing. The monitoring reports must contain, at a minimum, the date the Protected Property was visited, the present condition of the Protected Property, and whether the Protected Property is in compliance with the terms of the Conservation Easement. Monitoring must be performed at least once every twelve months following the effective date of this Assignment. The Conservancy shall maintain these documents as protected and confidential under Utah's Government Records Management Access Act, and shall not disclose them to third parties without the express permission of UDAF, unless otherwise required to do so by state or federal law.
7. Should Assignee cease to be a "qualified organization" pursuant to Treasury Regulation 1.170A-14(c)(1) and cease to be a permissible holder of the Conservation Easement under relevant state or federal law, then the Conservancy may, but shall not be obligated to:

- a. Enter the Protected Property, in a reasonable manner and at reasonable times, but always upon prior notice to the Grantor of the Conservation Easement and Assignee, for the purposes of:
 - i. Inspecting the Protected Property to determine compliance with the provisions of the Conservation Easement; and
 - ii. Obtaining evidence for the purpose of seeking judicial enforcement of the Conservation Easement.
- b. Enforce by proceedings at law or in equity the provisions of the Conservation Easement including, but not limited to, the right to require the restoration of the Protected Property to its condition at the date of the Conservation Easement, subject to the reserved rights of the fee owner set forth therein. The Conservancy, or its successors or assigns, shall not waive or forfeit the right to take action as may be necessary to ensure compliance with the terms and conditions of the Conservation Easement by any prior failure to act.
- c. Seek expedited injunctive relief to enforce its rights with respect to this Assignment and the Protected Property, and Assignee waives any bond requirement otherwise applicable to any petition for such relief.
- d. Terminate the property interest hereby granted to Assignee, under a power of termination in the nature of a right of entry for condition broken, which right, if exercised by the Conservancy upon violation of the above conditions, is exercised by mailing a notice of violation by certified mail to Assignee, its successors or assigns. Said notice shall specify the violation or violations and if Assignee shall not correct the violation or violations within sixty (60) days, the Conservancy shall declare that the power of termination has been exercised and shall state the breach which caused the action. If, at the end of 60 days from the receipt of said notice of violation, Assignee shall have failed to take action to remedy the violation within a reasonable length of time, the Conservancy may, at its sole option, elect to terminate the property interest granted herein. Notice of such election shall be forwarded to Assignee by certified mail, which notice shall declare that the power of termination has been exercised, shall state the violation which caused the action, and shall note that the violation has not been cured in a timely manner. A copy of the notice exercising the power of termination shall simultaneously be recorded on the appropriate land records and the property interest conveyed herein shall then revert to the Conservancy and its successors and assigns forever. Failure to exercise said power of termination upon breach of one or more conditions shall not constitute a waiver of, or extinguish the Conservancy's power of termination in the event of any subsequent breach or violation of the above conditions.

- e. The Conservancy shall not exercise any Notice of election in subsection (d) until any mediation, arbitration, non-binding arbitration or administrative action between Assignee and Grantor has concluded.
8. Assignee may transfer its interest in the Conservation Easement only to another Utah state governmental entity, provided such governmental entity has authority to hold, monitor and enforce the Conservation Easement pursuant to the state of Utah's Land Conservation Easement Act; and, in the event of such transfer, Assignee must provide notice of the transfer to the Conservancy within 30 days of the transfer. If all or any portion of the Conservation Easement is extinguished by judicial proceedings (including, but not limited to, eminent domain proceedings), then the Conservancy shall be entitled to receive the proceeds of such extinguishment, subject to any applicable limitation on the amount of such proceeds set forth in Section 11 of the Conservation Easement. Assignee must provide the Conservancy with timely, prior notice of any legal action Assignee gains knowledge of regarding the condemnation or other extinguishment all or any portion of the Conservation Easement, and the Conservancy will have the right, but not the obligation, to be a party to any such legal action.
9. Each party shall bear its own costs, including attorneys' fees, in the event of legal action to enforce the terms of this Assignment. However, to the extent Grantor is a party to that action, whether joined voluntarily or involuntarily, Grantor shall bear the full costs, including attorneys' fees, of Assignee, as more particularly set forth in the Conservation Easement.
10. The parties acknowledge that Assignee is a governmental entity subject to the Utah Government Records Access and Management Act, Utah Code Ann., Section 63G-2-101 et seq., as amended ("GRAMA"); that certain records within each party's possession or control may be subject to public disclosure; and that the Conservancy's confidentiality obligations shall be subject in all respects to compliance with GRAMA.
11. The parties further acknowledge that Assignee is a governmental entity under the Governmental Immunity Act of Utah, Utah Code Ann., Section 63G-7-101 et seq., as amended ("Immunity Act"). Nothing in the Agreement shall be construed as a waiver by any party of any protections, rights, or defenses applicable to said party under the Immunity Act, including without limitation, the provisions of Section 63G-7-604 regarding limitation of judgments.
12. Nothing in the Assignment shall require any party to carry different or additional insurance.
13. Any recital or preliminary statement in this Assignment and all Exhibits and documents referred to in this Assignment are an integral part of and are incorporated by reference into this Assignment.

14. In the event of any discrepancies or conflicting terms between the Conservation Easement and this Assignment, the terms of the Conservation Easement shall govern.

15. Except as otherwise provided in this Assignment, any notice that either party to this Assignment desires or is required to give to or make on the other party pursuant to this Assignment (in each case, a "Notice") must be in writing and must be delivered to the party being addressed at the most recent address that the addressed party has provided for such purposes, by any of the following means: (a) by delivery in person; (b) by certified U.S. mail, return receipt requested, postage prepaid; or (c) by Federal Express or other reputable "overnight" delivery service, provided that next-business-day delivery is available and as requested. If delivered in person, a Notice will be deemed given immediately upon delivery (or refusal of delivery or receipt). If sent by certified mail, a Notice will be deemed given on the date deposited in the mail. If sent by Federal Express or other reputable "overnight" delivery service, a Notice will be deemed given on the date deposited with the delivery service. Each party's address for Notices is set forth in the introductory paragraph of this Assignment; but, by a written Notice to the other party, either party may designate a replacement address for itself.

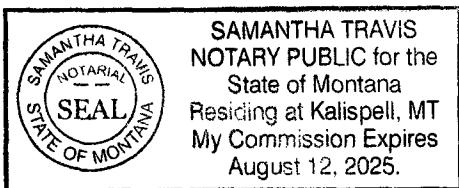
IN WITNESS WHEREOF, the Conservancy and Assignee have executed this Assignment and Acceptance of Conservation Easement effective the 21 day of November 2024.

THE NATURE CONSERVANCY

By: Lindsey Hromadka
 Lindsey Hromadka, Assistant Secretary, on
 behalf of Elizabeth Kitchens, Utah State
 Director

STATE OF Montana
 COUNTY OF Flathead
)
)ss
)

The foregoing instrument was acknowledged before me this 21st day of November, 2024, by Lindsey Hromadka, the Assistant Secretary of The Nature Conservancy, a non-profit corporation under the laws of the District of Columbia, on behalf of said corporation.



S. Travis
 Notary Public
 My Commission Expires: 8/12/2025

ACCEPTANCE

The foregoing Assignment of Conservation Easement is hereby duly accepted and agreed to by the State of Utah, by and through the Department of Agriculture and Food, a government entity, on this 22 day of November, 2024.

STATE OF UTAH, by and through
The DEPARTMENT OF AGRICULTURE AND
FOOD

By: Craig W. Butars
Print: CRAIG W BUTARS
Its: COMMISSIONER

STATE OF Utah)
COUNTY OF Salt Lake) ss.

The foregoing instrument was acknowledged before me this 22 day of
November, 2024, by Craig W. Butars, the
Commissioner of State of Utah, by and through the Department of
Agriculture and Food, a government entity, on behalf of said entity.

NOTARIAL STAMP OR SEAL:



CANDICE PORTER
Notary Public, State of Utah
Commission # 734252
My Commission Expires
December 2, 2027

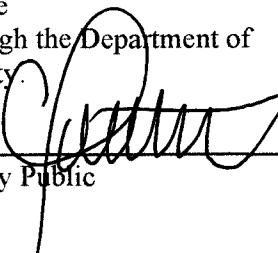

Notary Public

EXHIBIT A
Legal Description of Protected Property

IN THE COUNTY OF UTAH, UTAH:

Commencing South 1657.12 feet and West 239.5 feet from the Northwest corner of Section 4, Township 7 South, Range 2 East, Salt Lake Base and Meridian; thence South 89°42'36" East 1726.99 feet; thence North 01°42'42" West 47.44 feet; thence North 63°21'14" East 8.24 feet; thence South 84°36'47" East 210.89 feet; thence South 88°37'36" East 77.71 feet; thence South 81°29'49" East 281.57 feet; thence South 54°01'53" East 55.51 feet; thence South 47°17'38" East 39.58 feet; thence South 40°45'40" East 64.47 feet; thence South 34°39'57" East 39.94 feet; thence South 25°19'24" East 198.2 feet; thence South 21°55'44" East 76.89 feet; thence North 89°53'11" West 927.36 feet; thence South 02°39'32" East 11.27 feet; thence North 89°53'12" West 415.45 feet; thence South 1.01 feet; thence North 89°53'12" West 277.66 feet; thence North 89°45'43" West 1090.98 feet; thence North 15°34'45" East 125.61 feet; thence North 18°47'22" East 48.57 feet; thence North 26°26'07" East 156.09 feet; thence North 20°22'12" East 94.14 feet; thence North 19°46'49" East 23.44 feet to the beginning.

TOGETHER WITH the following:

A 16.5 foot wide right-of-way in favor of F. Arnold Horton and Kathleen Ann Horton, Dell B. Walker and Jo Ann H. Walker and the Robins Family Trust, the centerline of which right-of-way is described as follows:

Beginning at a point on the North line of the Boat Harbor Drive, which beginning point is South 2657.89 feet and East 1527.73 feet (Based upon the Utah State Plane Coordinate System, Central Zone, bearings of Section lines, Nad 27) from the Northwest Corner of Section 4, Township 7 South, Range 2 East, Salt Lake Base and Meridian; thence by the following 6 (Six) courses: (1) North 2°44'31" West 590.54 feet; (2) thence North 1°42'42" West 449.79 feet; (3) thence North 25°39'28" West 115.84 feet; (4) thence North 24°35'11" West 106.09 feet; (5) thence North 7°30'11" West 137.22 feet; (6) thence North 3°15'15" East 139.51 feet, more or less, to the South property line of the Robins Family Trust Property.