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 03/24/2006 08:32 AM \$0.00
 Book ~ 9270 Pg ~ 7478-7479
 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 SL CO REAL ESTATE
 BY: ZJM, DEPUTY - WI 2 P.

When Recorded Please return to:
 Salt Lake City Public Utilities
 Attention: Karryn Greenleaf
 1530 South West Temple
 Salt Lake City, Utah 84115

Space above for County Recorders Use

Salt Lake County Parcel ID No.
 22-25-226-009, 22-25-226-004
 22-25-227-005, 22-25-227-004

EASEMENT

Cottonwood Estates Investment LLC ("Grantor"), hereby conveys to **Salt Lake City Corporation**, a municipal corporation of the State of Utah, whose mailing address for purposes of this Easement is 1530 South West Temple, Salt Lake City, Utah 84115, its successors-in-interest and assigns ("City"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and reaffirmed, a watershed protection easement in, upon, over, under, across and through certain real property situated in Salt Lake County, State of Utah, and more particularly described below, together with all rights of ingress and egress necessary or convenient for the full and complete occupation and enjoyment of the easement hereby granted, and all rights and privileges incident thereto (collectively, the "Easement").

Without limiting the generality of the foregoing, Grantor does hereby covenant, warrant and agree with respect to the Easement as follows:

COTTONWOOD CANYON ESTATES WATERSHED EASEMENT

Beginning at a point which is S0°31'13"W along the section line 1468.75 feet and West 730.57 feet from the northeast corner of Section 25, Township 2 South, Range 1 East, Salt Lake Base & Meridian, said point also lying on the south boundary of Cottonwood Estates Investment LLC as found in the office of the Salt Lake County Recorder, entry no. 8544866, book 8745, page 745; thence N37°56'24"E 141.60 feet; thence N4°19'52"E 178.99 feet; thence N36°33'38"E 254.70 feet; thence N51°48'08"E 170.24 feet; thence N37°38'01"E 179.40 feet; thence N88°23'29"E 134.62 feet; thence N25°24'05"E 165.09 feet; thence N51°49'26"E 48.28 feet to the aforementioned section line; thence S0°31'13"W along said section line 1275.48 feet to the southeast corner of the aforementioned Cottonwood Estates Investment LLC; thence along the south boundary of said Cottonwood Estates Investment LLC N64°15'58"W 807.47 feet to the point of beginning. Contains 12.185 acres.

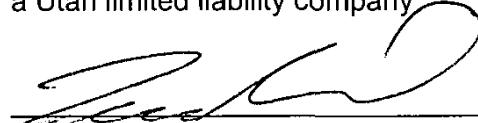
RE *D*
 1/23/2006

All uses of this property will be in compliance with the current Salt Lake County Foothills and Canyon Overlay Zone Ordinance, Department of Environmental Health Department Watershed Rules and Ordinances, and Salt Lake City Watershed Protection Ordinances and Policies for the protection of the watershed and water treatment plant. This Easement shall be liberally construed in the favor of the City.

1/23/06
top

WITNESS the hand of the Grantor this 25 day of JAN, 2006.

Cottonwood Estates Investment LLC,
a Utah limited liability company

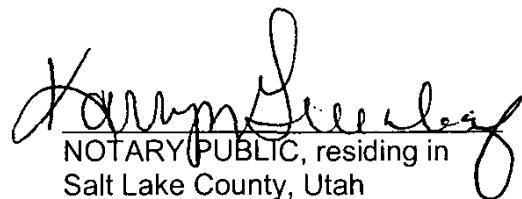
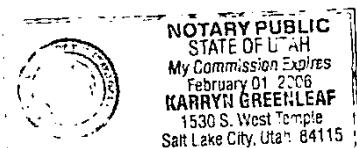


By: Terry C. Diehl
Its: Manager

STATE OF UTAH)
: ss.

County of Salt Lake)

On the 1-25-06, personally appeared before me Terry C. Diehl, who being by me duly sworn, did say that he executed the foregoing instrument as Manager of Cottonwood Estates Investment, LLC, a Utah limited liability company and said person acknowledged to me that said company executed the same.



Karryn Greenleaf
NOTARY PUBLIC, residing in
Salt Lake County, Utah