

When Recorded, Mail To:

John Heiner

Legacy Properties and Investments, L.C.

1402 West State Street

Pleasant Grove, UT 84062

Mail Tax Notice to:

Same as above

SPECIAL WARRANTY DEED

PROPERTY RESERVE, INC., a Utah non-profit corporation (formerly known as Deseret Title Holding Corporation, a Utah non-profit corporation), organized and existing under the laws of the State of Utah, with its principal office at 10 East South Temple, Suite 400, Salt Lake City, Salt Lake County, Utah 84133, GRANTOR, hereby CONVEYS AND WARRANTS against all claiming by, through or under it, to **LEGACY PROPERTIES AND INVESTMENTS, L.C.**, a Utah limited liability company, whose principal address is 1402 West State Street, Pleasant Grove, Utah 84062, GRANTEE, for the sum of TEN DOLLARS (\$10.00), and other valuable consideration, the following described tracts of land in Utah County, State of Utah:

See Exhibit "A" attached hereto and by this reference made a part hereof for a description of the real property (the "Property") and certain exceptions and reservations.

SUBJECT to all other easements, rights, rights-of-way, reservations, conditions, restrictions, covenants, and all taxes and assessments of record, including but not limited to all roads, utilities, ditches, canals, or transmission lines now existing over, under or across the Property.

Grantor specifically reserves all minerals, coal, carbons, hydrocarbons, oil, and gas, including gravel, sand and clay, whether in solid, liquid or gaseous form (referred to collectively herein as the "Mineral Rights"), in or under the Property and not previously reserved by its predecessors; provided that Grantor shall not retain and shall have no right to enter upon, occupy or use the surface of the Property with respect to any retained Mineral Rights, and Grantee shall specifically have the right to subjacent support and sublateral support with respect to the use of the surface of the Property.

The officer(s) who sign this Special Warranty Deed hereby certify that this deed and the transfer represented thereby was duly authorized under a resolution duly adopted by the Board of Trustees of the Grantor.

FIRST AMERICAN TITLE

NCM# 321030M

48914

IN WITNESS WHEREOF, the Grantor has caused its name to be hereunto affixed by a duly authorized officer this 1st day of September, A.D., 1999.

PROPERTY RESERVE, INC., a Utah non-profit corporation, formerly known as Deseret Title Holding Corporation, a Utah nonprofit corporation

By: Wayne G. Facer
Wayne G. Facer
Its: President

STATE OF UTAH)
: ss
COUNTY OF SALT LAKE)

On this 1 day of September, 1999, personally appeared before me WAYNE G. FACER, who being by me duly sworn, did say that he is the President of PROPERTY RESERVE, INC., a Utah nonprofit corporation, formerly known as Deseret Title Holding Corporation, a Utah non-profit corporation, and that the within and foregoing instrument was signed on behalf of said corporation by authority of a resolution of its Board of Trustees, and said WAYNE G. FACER duly acknowledged to me that said corporation executed the same.

Kathryn R. Provard
Notary Public in and for the State of Utah

My Commission Expires:

6/16/2001

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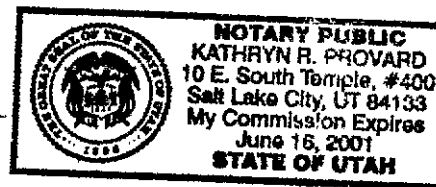


EXHIBIT "A"
TO
SPECIAL WARRANTY DEED

DESCRIPTION

Parcel 1 (Proposed Canyon Heights at Cedar Hills Plats A and B)

A PARCEL OF LAND LYING IN SECTION 8, TOWNSHIP 5 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A MONUMENT MARKING THE SOUTHEAST CORNER OF SAID SECTION; THENCE SOUTH $89^{\circ}39'09''$ WEST ALONG THE SOUTH LINE OF SAID SECTION 832.55 FEET; THENCE NORTH $11^{\circ}35'26''$ WEST 488.63 FEET; THENCE NORTH $15^{\circ}03'37''$ WEST 161.45 FEET; THENCE NORTH $46^{\circ}14'32''$ WEST 189.89 FEET; THENCE NORTH $23^{\circ}25'00''$ EAST 23.97 FEET; THENCE NORTH $50^{\circ}24'40''$ WEST 145.19 FEET; THENCE NORTH $49^{\circ}09'57''$ WEST 132.98 FEET; THENCE NORTH $38^{\circ}45'15''$ WEST 106.66 FEET; THENCE NORTH $40^{\circ}54'39''$ WEST 81.07 FEET; THENCE NORTH $52^{\circ}27'48''$ WEST 92.48 FEET; THENCE NORTH $56^{\circ}18'36''$ WEST 117.55 FEET; THENCE NORTH $63^{\circ}40'05''$ WEST 103.74 FEET; THENCE NORTH $70^{\circ}02'01''$ WEST 110.18 FEET; THENCE NORTH $73^{\circ}33'26''$ WEST 126.82 FEET; THENCE NORTH $35^{\circ}33'09''$ WEST 45.89 FEET; THENCE THE FOLLOWING 4 COURSES AND DISTANCES ALONG THE COTTAGES PHASE 1: (1) THENCE WITH A NON-TANGENT CURVE TO RIGHT HAVING A RADIUS OF 229.00 FEET, WHOSE CENTER BEARS NORTH $64^{\circ}30'06''$ WEST, WITH A CENTRAL ANGLE OF $83^{\circ}03'14''$ (CHORD BEARING AND DISTANCE OF SOUTH $67^{\circ}01'31''$ WEST - 303.64 FEET) AN ARC DISTANCE OF 331.95 FEET; (2) THENCE WITH A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 371.00 FEET, A CENTRAL ANGLE OF $08^{\circ}29'55''$ (CHORD BEARING AND DISTANCE OF NORTH $75^{\circ}41'50''$ WEST - 54.98 FEET) AN ARC DISTANCE OF 55.03 FEET; (3) THENCE WITH A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 229.00 FEET, A CENTRAL ANGLE OF $24^{\circ}30'51''$ (CHORD BEARING AND DISTANCE OF NORTH $67^{\circ}41'22''$ WEST - 97.23 FEET) AN ARC DISTANCE OF 97.98 FEET; (4) THENCE WITH A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF $17^{\circ}23'42''$ (CHORD BEARING AND DISTANCE OF NORTH $64^{\circ}07'48''$ WEST - 60.49 FEET) AN ARC DISTANCE OF 60.72 FEET; THENCE THE FOLLOWING 3 COURSES AND DISTANCES ALONG THE SALT LAKE COUNTY AQUEDUCT: (1) NORTH $35^{\circ}48'51''$ WEST 43.08 FEET; (2) THENCE SOUTH $81^{\circ}20'09''$ WEST 145.10 FEET; (3) THENCE WITH A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 94.60 FEET, WHOSE CENTER BEARS NORTH $09^{\circ}02'37''$ WEST, WITH A CENTRAL ANGLE OF $16^{\circ}00'43''$ (CHORD BEARING AND DISTANCE OF SOUTH $88^{\circ}57'45''$ WEST - 26.35 FEET) AN ARC DISTANCE OF 26.44 FEET; THENCE NORTH $00^{\circ}57'43''$ WEST ALONG THE 1/4 SECTION LINE, A DISTANCE OF 136.66 FEET; THENCE NORTH $54^{\circ}16'19''$ EAST 154.50 FEET; THENCE NORTH $00^{\circ}49'15''$ WEST 77.13 FEET; THENCE SOUTH $44^{\circ}53'53''$ EAST 352.13

FEET; THENCE NORTH 89°10'45" EAST 132.05 FEET; THENCE NORTH 00°34'36" WEST 395.72 FEET; THENCE NORTH 00°49'15" WEST 894.89 FEET; THENCE NORTH 79°00'58" WEST 517.62 FEET; THENCE NORTH 00°18'12" WEST ALONG EASTERLY BOUNDARY OF MAHOGANY ACRES PLAT "B", 238.44 FEET; THENCE NORTH 72°01'04" EAST 488.17 FEET; THENCE WITH A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 632.00 FEET, WHOSE CENTER BEARS SOUTH 70°45'57" WEST, WITH A CENTRAL ANGLE OF 16°34'09" (CHORD BEARING AND DISTANCE OF SOUTH 10°56'59" EAST - 182.13 FEET) AN ARC DISTANCE OF 182.77 FEET; THENCE NORTH 87°20'06" EAST 196.79 FEET; THENCE WITH A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 829.00 FEET, WHOSE CENTER BEARS SOUTH 86°55'33" WEST, WITH A CENTRAL ANGLE OF 02°15'17" (CHORD BEARING AND DISTANCE OF SOUTH 01°56'49" EAST - 32.62 FEET) AN ARC DISTANCE OF 32.62 FEET; THENCE SOUTH 00°49'10" EAST 43.92 FEET; THENCE SOUTH 74°39'10" EAST 177.01 FEET; THENCE SOUTH 25°42'12" WEST 112.00 FEET; THENCE SOUTH 23°51'05" EAST 148.58 FEET; THENCE SOUTH 12°59'34" EAST 295.58 FEET; THENCE SOUTH 55°23'03" EAST 183.46 FEET; THENCE SOUTH 23°35'38" EAST 744.01 FEET; THENCE SOUTH 43°46'27" EAST 187.93 FEET; THENCE SOUTH 27°04'29" EAST 391.95 FEET; THENCE NORTH 57°21'15" EAST 20.09 FEET; THENCE SOUTH 27°04'29" EAST 90.26 FEET; THENCE NORTH 62°55'31" EAST 134.00 FEET; THENCE NORTH 85°16'48" EAST 51.90 FEET; THENCE NORTH 62°42'54" EAST 234.87 FEET; THENCE NORTH 26°35'47" WEST 629.16 FEET; THENCE NORTH 63°28'19" EAST 871.51 FEET TO THE EAST LINE OF SAID SECTION; THENCE SOUTH 00°08'47" EAST ALONG THE EAST LINE OF SAID SECTION AND THE BOUNDARY OF THE U.S. FOREST LAND, 2157.52 FEET TO THE POINT OF BEGINNING.

Parcel 2(Proposed The Cottages at Canyon Heights Plat A)

A PARCEL OF LAND LYING IN THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 5 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND MONUMENT MARKING THE SOUTHEAST QUARTER OF SAID SECTION; THENCE SOUTH 89°39'09" WEST ALONG THE SOUTH LINE OF SAID SECTION 1705.05 FEET; THENCE NORTH 349.72 FEET TO THE POINT OF BEGINNING; THENCE THE FOLLOWING 4 COURSES AND DISTANCES ALONG THE SALT LAKE COUNTY AQUEDUCT: (1) NORTH 46°43'51" WEST 393.24 FEET; (2) THENCE WITH A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 540.00 FEET, WHOSE CENTER BEARS NORTH 42°56'51" EAST, WITH A CENTRAL ANGLE OF 19°26'17" (CHORD BEARING AND DISTANCE OF NORTH 37°20'00" WEST - 182.32 FEET) AN ARC DISTANCE OF 183.20 FEET; (3) THENCE NORTH 27°36'51" WEST 589.70 FEET; (4) THENCE NORTH 35°48'51" WEST 82.82 FEET; THENCE WITH A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 200.00 FEET, WHOSE CENTER BEARS SOUTH 17°10'21" WEST,

WITH A CENTRAL ANGLE OF $17^{\circ}23'42''$ (CHORD BEARING AND DISTANCE OF SOUTH $64^{\circ}07'48''$ EAST - 60.49 FEET) AN ARC DISTANCE OF 60.72 FEET; THENCE WITH A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 229.00 FEET, A CENTRAL ANGLE OF $24^{\circ}30'51''$ (CHORD BEARING AND DISTANCE OF SOUTH $67^{\circ}41'22''$ EAST - 97.23 FEET) AN ARC DISTANCE OF 97.98 FEET; THENCE WITH A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 371.00 FEET, A CENTRAL ANGLE OF $08^{\circ}29'55''$ (CHORD BEARING AND DISTANCE OF SOUTH $75^{\circ}41'50''$ EAST - 54.98 FEET) AN ARC DISTANCE OF 55.03 FEET; THENCE WITH A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 229.00 FEET, A CENTRAL ANGLE OF $43^{\circ}55'47''$ (CHORD BEARING AND DISTANCE OF NORTH $86^{\circ}35'14''$ EAST - 171.31') AN ARC DISTANCE OF 175.58 FEET; THENCE SOUTH $45^{\circ}02'25''$ EAST 862.77 FEET; THENCE SOUTH $38^{\circ}27'47''$ WEST 418.72 FEET TO THE POINT OF BEGINNING.

Parcel 3 (Proposed Canyon Heights Roadway Parcel)

COMMENCING AT A BRASS CAP MONUMENT MARKING THE SOUTHEAST CORNER OF SECTION 8, TOWNSHIP 5 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, UTAH COUNTY, UTAH; THENCE SOUTH $89^{\circ}39'09''$ WEST ALONG THE SOUTH LINE OF SAID SECTION, A DISTANCE OF 2597.86 FEET; THENCE NORTH $00^{\circ}57'43''$ WEST ALONG THE 1/4 SECTION LINE, A DISTANCE OF 1355.89 FEET TO THE REAL POINT OF BEGINNING; THENCE ALONG THE PROVO RESERVOIR CANAL THE FOLLOWING 4 COURSES AND DISTANCES: (1) THENCE NORTH $36^{\circ}09'02''$ WEST A DISTANCE OF 230.44 FEET; (2) THENCE NORTH $47^{\circ}40'02''$ WEST A DISTANCE OF 57.06 FEET; (3) THENCE NORTH $59^{\circ}10'02''$ WEST A DISTANCE OF 18.80 FEET; (4) THENCE NORTH $17^{\circ}53'02''$ WEST A DISTANCE OF 46.99 FEET; THENCE NORTH $87^{\circ}16'28''$ EAST A DISTANCE OF 22.70 FEET TO A POINT OF CURVATURE OF A 95.77-FOOT RADIUS CURVE TO THE RIGHT; THENCE SOUTHEASTERLY A DISTANCE OF 79.42 FEET ALONG THE ARC OF SAID CURVE, HAVING A CENTRAL ANGLE OF $47^{\circ}30'43''$, SUBTENDED BY A CHORD THAT BEARS SOUTH $68^{\circ}58'11''$ EAST A DISTANCE OF 77.16 FEET TO THE SOUTHWESTERLY BOUNDARY LINE OF THE DARWIN J. THOMPSON PROPERTY; THENCE SOUTH $36^{\circ}05'43''$ EAST ALONG SAID SOUTHWESTERLY BOUNDARY LINE, A DISTANCE OF 145.75 FEET; THENCE NORTH $54^{\circ}16'28''$ EAST ALONG THE NORTHERLY BOUNDARY LINE OF THE PROPERTY RESERVE INC. PROPERTY, A DISTANCE OF 31.49 FEET; THENCE SOUTH $00^{\circ}57'43''$ EAST ALONG THE QUARTER SECTION LINE A DISTANCE OF 152.88 FEET TO THE POINT OF BEGINNING.

* * *

GRANTOR reserves for itself and any assignees or successors-in-interest non-exclusive easements and rights-of-way upon, through, over and under the Property as appropriate or necessary to establish public ingress and egress to Grantor's adjacent property, to connect to main utility lines, and for installation, construction, maintenance, repair, replacement and use of any and all equipment or apparatus deemed necessary or appropriate to establish water systems, gas and electrical systems, sewer systems, storm drainage, telephone and cable systems, and any other utilities on Grantor's adjacent property. Upon recordation of subdivision plats approved by the Town of Cedar Hills for the Property, the above-described easements and rights-of-way reserved by Grantor shall be limited to the easements and public roadways shown and/or described on the said recorded plats.