



**Kevin Jacobs**  
Salt Lake County Assessor

**Chris Stavros**  
Chief Deputy Assessor

February 10, 2020

The Salt Lake County Council  
Attn: Max Burdick  
2001 South State Street N2-200  
Salt Lake City, UT 84190-1010

Re: Rollback Taxes TC#7963  
Parcel No: 26-28-400-005  
Name: Herriman Industrial #1 LLC

Honorable Council Chair: Max Burdick

We recommend that you void rollback billed on TC#7963.

This rollback was billed in error. This parcel was created due to a split in the Recorder's office. The split showed the ownership in the above name when it should have remained in Kennecott Utah Copper LLC's ownership. This parcel ownership has now been corrected.

If you agree with this recommendation, please notify the Salt Lake County Treasurer's office to void rollback taxes as indicated.

Respectfully,

Kevin Jacobs  
Salt Lake County Assessor  
Chris Stavros  
Chief Deputy Assessor

DC/kh

enclosures

CANCELCATION  
NOTICE OF ROLLBACK TAX LIEN TC# 7963  
ENTRY # 13099843 DATED 10/15/2019  
BOOK 10845 PAGE 8712-8713  
SUBJECT TO ROLLBACK IN FUTURE  
TC#     

*Recorded 2/10/2020  
13189876*

SALT LAKE COUNTY  
CANCELLATION OF ROLLBACK TAX LIEN

On the 06<sup>th</sup> day of February, 2020, this land which became subject to the rollback tax on October 29, 2019 imposed by section 59-2-506, UCA 1953 by virtue of the original application recorded: 05/01/2012 continuance recorded:

**COMPLETE LEGAL DESCRIPTION;**

OWNER: HERRIMAN INDUSTRIAL #1, LLC	LOC: 7279 W 11800 S
------------------------------------	---------------------

BEG SE COR SEC 28, T3S, R2W, SLM; N 89-35'45" W 5304.67 FT; N 0-49'52" E 2652.27 FT; N 0-49'48" E 606.53 FT; N 58-08'27" E 3618.50 FT; NE'LY ALG 1225.90 FT RADIUS CURVE TO L, 131.24 FT (CHD N 55-04'26" E); S 89-31'21" E 613.85 FT; S 0-42'19" W 704.95 FT; N 85-58'13" E 54.47 FT; SE'LY ALG 124.50 FT RADIUS CURVE TO R, 125.94 FT (CHD S 65-02'57" E); SE'LY ALG 115 FT RADIUS CURVE TO L, 119.53 FT (CHD S 65-50'43" E); SE'LY ALG 471 FT RADIUS CURVE TO R, 258.46 FT (CHD S 79-54'04" E); SE'LY ALG 200 FT RADIUS CURVE TO L, 87.26 FT (CHD S 76-40'46" E); S 89-10'42" E 42.63 FT; N 0-42'19" E 94.16 FT; N 89-59'48" E 379.09 FT; N 0-42'19" E 346.50 FT; S 89-59'48" W 379.09 FT; N 0-42'19" E 418.02 FT; S 89-31'21" E 877.71 FT; S 89-30'31" E 2643.79 FT; S 89-29'59" E 147.90 FT; S 277.35 FT; W 833.37 FT; S 13-53'34" W 1127.69 FT; S 17-19'10" W 345.48 FT; S 45- E 291.25 FT; E 122.60 FT; N 60- E 367.50 FT; E 39.59 FT; S 60- E 94.02 FT; E 97.31 FT; N 60- E 207.64 FT; E 324.35 FT; S 246.82 FT; S 60- E 130.14 FT; E 611.03 FT; S 104.76 FT; E 234.19 FT; S 1090.24 FT; S 84-42'17" W 199.43 FT; S 75-28'26" W 311.68 FT; S 63-11'03" W 636.04 FT; S 61-18' W 314.12 FT; S 40-40'58" W 299.39 FT; N 89-30'58" W 2420.54 FT; S 0-41'08" W 1324.12 FT TO BEG. LESS & EXCEPT BEG S 89-3019 E 1171.21 FT FR NW COR SEC 27, T3S, R2W, SLM; S 89-30'19" E 1171.21 FT; S 0-32'34" W 317.85 FT; S 13-53'34" W 1127.69 FT; S 17-19'10" W 265.17 FT; N 72-41' W 94 FT; N 85-40' W 71 FT; S 57- W 75 FT; S 62-57' W 40 FT; S 70-44'22" W 39 FT; S 84-26' W 25 FT; S 85-19' W 64 FT; N 62-00'13" W 68.99 FT; N 71-35' W 59 FT; N 79-32' W 69 FT; S 79-32' W 57 FT; S 70-22' W 57 FT; S 77-19' W 27 FT; N 74-25' W 74.11 FT; N 0-41'17" E 621.44 FT; NW'LY ALG 66 FT RADIUS CURVE TO R, 200.04 FT (CHD N 32-28'57" W); NE'LY ALG 15 FT RADIUS CURVE TO L, 14.05 FT (CHD N 27-31'03" E); N 0-41'17" E 899.93 FT TO BEG.

Parcel Number 26-28-400-005 Number of acres 776.78

Total Rollback Amount Due \$ 1,046,724.12, SUBJECT TO PENALTY AND INTEREST IF NOT PAID WITHIN 30 DAYS FROM LIEN DATE.

13099843  
10/15/2019 03:31 PM \$0.00  
Book - 10845 Pg - 8712-8713  
RASHELLE HOBBS  
RECORDER, SALT LAKE COUNTY, UTAH  
SL CO ASSESSOR-GREENBELT  
GREENBELT N2019  
BY: BRH, DEPUTY - WI 2 P.

TC# 7963.

SALT LAKE COUNTY  
NOTICE OF ROLL-BACK TAX LIEN

On the 15<sup>th</sup> day of October, 2019, this land was withdrawn from assessment under the FAA and became subject to the rollback tax imposed by section 59-2-506, UCA 1953 by virtue of the original application recorded: 05/01/12; continuance recorded:    .

COMPLETE LEGAL DESCRIPTION:

OWNER: HERRIMAN INDUSTRIAL #1, LLC

LOC: 7179 W 11800 S

BEG SE COR SEC 28, T3S, R2W, SLM; N 89-35'45" W 5304.67 FT;  
N 0-49'52" E 2652.27 FT; N 0-49'48" E 606.53 FT; N 58-08'27"  
E 3618.50 FT; NE'LY ALG 1225.90 FT RADIUS CURVE TO L, 131.24  
FT (CHD N 55-04'26" E); S 89-31'21" E 613.85 FT; S 0-42'19"  
W 704.95 FT; N 85-58'13" E 54.47 FT; SE'LY ALG 124.50 FT  
RADIUS CURVE TO R, 125.94 FT (CHD S 65-02'57" E); SE'LY ALG  
115 FT RADIUS CURVE TO L, 119.53 FT (CHD S 65-50'43" E);  
SE'LY ALG 471 FT RADIUS CURVE TO R, 258.46 FT (CHD S  
79-54'04" E); SE'LY ALG 200 FT RADIUS CURVE TO L, 87.26 FT  
(CHD S 76-40'46" E); S 89-10'42" E 42.63 FT; N 0-42'19" E  
94.16 FT; N 89-59'48" E 379.09 FT; N 0-42'19" E 346.50 FT; S  
89-59'48" W 379.09 FT; N 0-42'19" E 418.02 FT; S 89-31'21" E  
877.71 FT; S 89-30'31" E 2643.79 FT; S 89-29'59" E 147.90  
FT; S 277.35 FT; W 833.37 FT; S 13-53'34" W 1127.69 FT; S  
17-19'10" W 345.48 FT; S 45- E 291.25 FT; E 122.60 FT; N 60-  
E 367.50 FT; E 39.59 FT; S 60- E 94.02 FT; E 97.31 FT; N 60-  
E 207.64 FT; E 324.35 FT; S 246.82 FT; S 60- E 130.14 FT; E  
611.03 FT; S 104.76 FT; E 234.19 FT; S 1090.24 FT; S  
84-42'17" W 199.43 FT; S 75-28'26" W 311.68 FT; S 63-11'03"  
W 636.04 FT; S 61-18' W 314.12 FT; S 40-40'58" W 299.39 FT;  
N 89-30'58" W 2420.54 FT; S 0-41'08" W 1324.12 FT TO BEG.  
LESS & EXCEPT BEG S 89-3019 E 1171.21 FT FR NW COR SEC 27,  
T3S, R2W, SLM; S 89-30'19" E 1171.21 FT; S 0-32'34" W 317.85  
FT; S 13-53'34" W 1127.69 FT; S 17-19'10" W 265.17 FT; N  
72-41' W 94 FT; N 85-40' W 71 FT; S 57- W 75 FT; S 62-57' W  
40 FT; S 70-44'22" W 39 FT; S 84-26' W 25 FT; S 85-19' W 64  
FT; N 62-00'13" W 68.99 FT; N 71-35' W 59 FT; N 79-32' W 69  
FT; S 79-32' W 57 FT; S 70-22' W 57 FT; S 77-19' W 27 FT; N  
74-25' W 74.11 FT; N 0-41'17" E 621.44 FT; NW'LY ALG 66 FT  
RADIUS CURVE TO R, 200.04 FT (CHD N 32-28'57" W); NE'LY ALG  
15 FT RADIUS CURVE TO L, 14.05 FT (CHD N 27-31'03" E); N  
0-41'17" E 899.93 FT TO BEG.

PT OF

Parcel Number 26-28-400-005 Number of Acres 776.78.

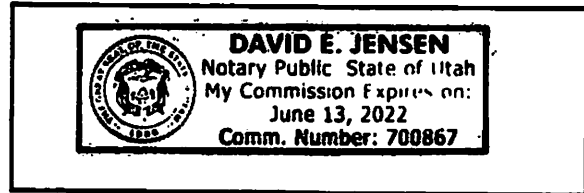
Total Rollback Amount Due \$ 1,046,724.12, SUBJECT TO PENALTY AND  
INTEREST IF NOT PAID WITHIN 30 DAYS FROM LIEN DATE.

Susan Yoshimaga  
Deputy County Assessor

**NOTARY**

Subscribed and sworn to before me this 15<sup>th</sup> day of Oct, 2019

David E. Jensen  
Notary Public



Notary Stamp



## ROLLBACK TAX NOTICE

Treasurer's Control # 7963  
 Parcel #: 26-28-400-005  
 Acreage: 766.78  
 Location: 7179 W 11800 S

Date of Inquiry:  
 Date Subject to Rollback: 05/02/19  
 Date Lien Recorded: 10/15/19  
 Recorder's Entry #:

Ownership: HERRIMAN INDUSTRIAL #1, LLC  
 Address: PO BOX 50277  
 IDAHO FALLS, ID 83405

New Owner:  
 Address:

Current Parcel #:

SALT LAKE COUNTY ROLLBACK DETERMINATION												
Year	Parcel Number	Rollback Acres	Total Acres	%	Total Market Value	Taxable Market Value	Tax Dist	Tax Rate	Market Tax	FAA Classification	Taxable FAA Value	FAA Tax Due and/or Paid
2015	PT OF 26-28-400-001	766.78	820.38	0.935	\$14,473,300	\$13,528,194	44	0.0152670	\$206,534.93	G4 & D3	\$21,064	\$321.59
2016	PT OF 26-28-400-002	766.78	817.36	0.938	\$14,420,000	\$13,527,402	44	0.0148140	\$200,394.93	G4 & D3	\$21,064	\$312.05
2017	PT OF 26-28-400-002	766.78	817.36	0.938	\$14,900,200	\$13,977,878	44	0.0141710	\$198,080.50	G4 & D3	\$21,423	\$303.59
2018	PT OF 26-28-400-004	766.78	805.63	0.952	\$14,781,500	\$14,069,032	44	0.0140790	\$198,077.90	G4 & D3	\$20,705	\$291.51
2019	26-28-400-005	766.78	766.78	1.000	\$17,582,000	\$17,582,000	44	0.0139420	\$245,128.24	G4 & D3	\$18,910	\$263.64
									Totals:	\$1,048,216.50		\$1,492.38

Total Market Taxes Due: \$1,048,216.50  
 Total Greenbelt/FAA Taxes Due and /or Paid: \$1,492.38  
**TOTAL ROLLBACK TAXES DUE: \$1,046,724.12**

**MAKE CHECK PAYABLE TO SALT LAKE COUNTY TREASURER'S OFFICE ATTN: RAY LANCASTER 2001 S STATE STREET SUITE N1-200 SALT LAKE CITY UT 84114-4575**

**COMMENTS:** Current year taxes are totally separate from this rollback and will be due in November of the current year. Under Utah Law, you may appeal through the Board of Equalization your current year property tax assessment. Any action taken by Salt Lake County may be appealed within 45 days of this notice, such as a challenge to the withdrawal of the land from the FAA (Greenbelt) or a challenge to the mathematical computation.

Received by Treasurer:  Date:  By:	STATE OF UTAH COUNTY OF SALT LAKE SUBSCRIBED AND SWORN TO BEFORE ME BY  Deputy County Assessor  Notary Public  Seal
<p style="color: red; font-weight: bold;">ROLLBACK TAXES ARE DUE AND PAYABLE AS SHOWN ABOVE. ROLLBACK TAXES UNPAID BY _____ WILL BE SUBJECT TO INTEREST AT _____% UNTIL PAID.</p> <p style="color: blue; font-weight: bold;">PAYMENTS WITH LIEN WAIVERS WILL NOT BE ACCEPTED BY THE SALT LAKE COUNTY TREASURER.</p> <p style="color: red; font-weight: bold;">UNDER UTAH LAW YOU MAY APPEAL THIS ROLLBACK NO LATER THAN 45 DAYS AFTER THE DAY ON WHICH THIS NOITCE WAS MAILED.</p>	Prepared by: SY

VTDI 26-28-400-005-0000 DIST 44 TOTAL ACRES 766.78  
KENNECOTT UTAH COPPER LLC TAX CLASS UPDATE N REAL ESTATE 17582000  
GB LEGAL N BUILDINGS 0  
PRINT P TOTAL VALUE 18910

4700 W DAYBREAK PKWY NO: 3S  
SOUTH JORDAN UT 840095120 EDIT 1 FACTOR BYPASS  
LOC: 7179 W 11800 S EDIT 0 BOOK 10746 PAGE 9888 DATE 12/12/2019  
SUB: SEC 27 TOWNSHIP 3S RING 2W TYPE SECT PLAT

**02/05/2020** PROPERTY DESCRIPTION FOR TAXATION PURPOSES ONLY  
74-25' W 74.11 FT; N 0-41'17" E 621.44 FT; NW'LY ALG 66 FT  
RADIUS CURVE TO R, 200.04 FT (CHD N 32-28'57" W); NE'LY ALG  
15 FT RADIUS CURVE TO L, 14.05 FT (CHD N 27-31'03" E); N  
0-41'17" E 899.93 FT TO BEG.  
10728-1229

*Corrected ownership.*

PFKEYS: 1=RXPH 4=VTAU 6=NEXT 7=RTRN VTAS 8=RXMU 10=VTBK 11=RXPN 12=PREV

This should have been parent parcel.

### TRACKING FORM

PARCEL NUMBER: 26-28-400-004 805.63 AC

ORIGINAL GREENBELT APPLICATION DATE: 5/1/2012

AFFIDAVIT OF ELIGIBILITY DATE: 10/29/2015, 03/27/18

TOGETHER WITH PARCEL NUMBER (S): 26-28-100-002

LESSEE ON FILE: \_\_\_\_\_ LESSEE: \_\_\_\_\_

2018 SEG FROM PARCEL NUMBER (S): 26-28-400-002 ACRES: 817.36

02/12/18

SEG LETTER MAILED (KH)

02/12/18

**WATCH FOR LESSEE INFORMATION 286.15 AC WAS LEASED TO BASTIAN**

03/27/18

**RB INQ**

01/07/19

AFF REC'D JONES BEE PROD PROVIDED (SY)

01/31/19

RB INQ FOR LOT 1 OF HERRIMAN INNOVATION DISTRICT PHASE 1(KH)

02/04/19

RB INQ FOR LOT 4 OF HERRIMAN INNOVATION DISTRICT PHASE 1(KH)

TC#7845 LOT 1 14.825 AC (KH)

TC# 7861 LOT 4 14.21 AC (KH)

**DEADFILE 2019**

26-28-400-005 CONT GB

26-27-126-001 TC#7845 14.825 AC, TC#7861 144.21 AC & TC#7901 9.823 AC

THIS PARCEL HAS SPLIT FOR 2020 AND DUE TO OWNERSHIP IT WILL NO LONGER

QUALIFY. (SY)





Parcel: 26-27-126-001-0000 *-good for 2019*

Original Serial:

Entered	Book	Page	Rec Date	Unasd
02/04/2019	10728	1229	11/06/2018	N

PARCEL HISTORY UPDATED

Entered	Book	Page	Rec Date	Unasd
09/24/2019	10788	2754	06/04/2019	N

PARCEL HISTORY ADDED

Created from: (1-1 of 1)

26-28-400-004-0000



*26-27-126-001 -38.86*

*26-28-400-004 -766.78*

Divided into: (1-5 of 5)

26-27-101-001-0000

26-27-101-002-0000

26-27-126-002-0000

26-27-126-003-0000

26-27-126-004-0000

F4: RXPB

F2: Summaries

Position cursor and F5: Jump to parcel

F3: Remarks

F7: PgUp

F8: PgDn

ShftF7: PgUp

ShftF8: PgDn

WHEN RECORDED, RETURN TO:  
Herriman Industrial #1, LLC  
P.O. Box 50277  
Idaho Falls, ID 83405  
Attention: David Dance

12921499  
1/18/2019 4:00:00 PM \$24.00  
Book - 10746 Pg - 9888-9894  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
FIRST AMERICAN NCS  
BY: eCASH, DEPUTY - EF 7 P.

Please mail tax notice to Grantee  
at the address listed below

First American Title  
National Commercial Services  
NCS File # 929789

Part of Tax Serial No. 26-28-400-004-0000  
Space above for County Recorder's Use

### SPECIAL WARRANTY DEED

18<sup>th</sup> THIS SPECIAL WARRANTY DEED ("Deed"), entered into and to be effective as of the day of January, 2019, by and between KENNECOTT UTAH COPPER LLC, a Utah limited liability company formerly known as Kennecott Utah Copper Corporation, as Grantor, with an address of 4700 W. Daybreak Parkway, Suite 3S, South Jordan, UT 84095, and HERRIMAN INDUSTRIAL #1, LLC, an Idaho limited liability company, as Grantee, whose address is P.O. Box 50277, Idaho Falls, ID 83405, with reference to the following:

#### RECITALS:

A. Grantee, as buyer, and Grantor, as seller, are parties to that certain Real Property Purchase and Sale Agreement ("Purchase Agreement") dated October 9, 2018, whereby Grantee has the right to purchase certain unimproved real property located in Salt Lake County, State of Utah ("Property") more particularly described on Exhibit A attached hereto and made a part hereof.

B. Pursuant to the Purchase Agreement, Grantee agreed, among other things, to limit use of the Subject Property for non-residential purposes for the benefit of Grantor's retained lands located adjacent to or near the Property ("Grantor Lands") as more particularly described on Exhibit B attached hereto and made a part hereof.

1. Conveyance. FOR THE SUM OF TEN DOLLARS, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the covenants in this Deed, Grantor hereby conveys and warrants against all claiming by, through or under it to Grantee, the Property subject to the reservations, covenants, conditions and restrictions set forth herein. Grantor hereby reserves any and all (a) minerals and subsurface rights of any kind whatsoever, and (b) water and water rights, if any, however evidenced and whether or not appurtenant to the Property, relating to or connected with the Property, including stock in water companies. Notwithstanding such reservation, neither the grantor nor any successor or assign of the grantor will have any right of surface entry onto the property, including, without limitation, the right to use the surface of the property for the extraction or development of minerals or any other subsurface substances.

2. Title to Property. The Property is conveyed SUBJECT TO (a) all reservations, covenants, conditions, restrictions, encumbrances, easements, rights-of-way and other matters of record; (b) all taxes and assessments for the current year and thereafter; (c) all federal, state and local zoning, building, subdivision, land sales, land use, ecology, environmental protection and other laws, ordinances rules and regulations of governmental authorities, including those of any and all regulatory agencies and administrative officials having or asserting jurisdiction over the Property; (d) all matters that a physical inspection or accurate survey of the Property would disclose; and (e) the reservations, covenants, conditions and restrictions set forth in the Purchase Agreement.

3. Grantee Covenants. Grantee hereby covenants and agrees that it shall utilize the Property solely for non-residential purposes. Grantee further covenants and agrees that no portion of the Property shall be used for residential housing, lodging or other overnight use or occupation including, without limitation, the legal or de facto subdivision of the Property into lots or parcels, or the placement or construction of any residential buildings, structures, or similar improvements. The parties expressly agree that the foregoing covenants shall run with the Property for the benefit of the Grantor Lands, and be binding on Grantee and its successor and assigns for the benefit of Grantor and its successor and assigns.

4. Reservation of Rights. Grantor reserves the right and privilege at any and all times hereinafter, to discharge through the air upon each and every portion of the Property, any and all gases, dust, dirt, fumes, particulates and other substances and matter which may be released, given, thrown or blown off, emitted or discharged in the course of, by, or through the existence of or operations of any and all smelting plants, reduction works, mines, mills, refineries, manufactories, tailing deposits and other works and factories which now are, or which may hereafter at any time be established or operated by Grantor, its successors, grantees, tenants or assigns, within Salt Lake County, Utah.

5. Condition of Property. Grantee hereby covenants and agrees that Grantee is acquiring the Property "AS IS AND WHERE IS, WITH ALL FAULTS," in its state and condition as of the date of Closing. Grantee hereby acknowledges and agrees there are no oral agreements, warranties or representations, collateral to or affecting the Property by Grantor, any agent, employee or representative of Grantor or any third party. Grantor shall not be liable or bound in any manner by any oral or written statements, representations or information pertaining to the Property furnished by any agent, employee, servant or other person, unless the same are specifically set forth or referred to in the Purchase Agreement. Grantee assumes all responsibility for all liabilities and damages caused by, relating to or arising out of any condition of the Property or any liability relating thereto (including, without limitation, environmental investigation and remediation expenses), whether now existing or hereafter arising, and covenants and agrees to indemnify, defend and hold harmless Grantor and its parents, affiliates, subsidiaries, and their respective officers, agents, directors, and employees therefrom. Grantee further covenants and agrees not to sue Grantor or its parents, affiliates, subsidiaries, and their respective officers, agents, directors, and employees related to or arising out of the condition of the Property or any liability relating thereto including, without limitation, the existence of Hazardous Substances (defined in the Purchase Agreement) whatsoever, on, at, to, in, above, about, under, from or in the vicinity of the Property.

6. No Indemnification. Grantee hereby covenants and agrees that it has inspected the Property with respect to environmental conditions, and agrees that by accepting this Deed, it accepts the Property in such condition. Grantee hereby waives any and all rights to indemnification, express or implied, statutory or common law, it might otherwise have against Grantor relating to any such environmental contamination.

7. Binding Effect. The parties expressly covenant and agree that the covenants and restrictions in this Deed shall benefit the Grantor Lands and burden the Property. The parties expressly covenant and agree that the covenants and restrictions in this Deed shall run with the Property, and be binding not only on Grantee, but on any authorized successor in interest of Grantee, or any party taking title through Grantee. This Deed shall extend to and be binding upon, and every benefit and burden hereof shall inure to or apply against, the parties hereto and their respective successors and assigns.

8. General Provisions. Unless otherwise indicated herein, all capitalized terms used in this Deed shall have the definitions assigned to them in the Purchase Agreement. Grantee agrees that the failure of Grantor to insist upon the strict performance of any of the covenants, conditions and restrictions in this Deed shall not be construed as a waiver of any such covenants, conditions and restrictions or for any subsequent failure. This Deed is delivered pursuant to and is subject to the Purchase Agreement. In the event of any conflict between the terms of the Purchase Agreement and the terms of this Deed, the terms of the Purchase Agreement, which shall survive the execution and delivery of this Deed, and the rights of Grantor under such agreement, shall prevail. This Deed may be executed in counterparts and, when all counterpart documents are executed, the counterparts shall constitute a single binding instrument.

[SIGNATURE PAGE FOLLOWS]





This Deed is executed and delivered to be effective on the date first written above.

**GRANTOR:**

KENNECOTT UTAH COPPER LLC, a Utah limited liability company

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**GRANTEE:**

HERRIMAN INDUSTRIAL #1, LLC, a Utah limited liability company

By: [Signature]  
Print Name: Dustin Barton  
Title: Manager's Vice President

STATE OF UTAH )  
: ss.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of KENNECOTT UTAH COPPER LLC, a Utah limited liability company.

My Commission Expires: \_\_\_\_\_  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

STATE OF IDAHO )  
: ss.  
COUNTY OF BONNEVILLE )

The foregoing instrument was acknowledged before me this 9 day of JANUARY, 2019, by DUSTIN BARTON, as MANAGER'S VP of HERRIMAN INDUSTRIAL #1, LLC, a Utah limited liability company.

My Commission Expires: 8/30/2023  
NOTARY PUBLIC  
Residing at: BONNEVILLE COUNTY



**EXHIBIT A  
TO  
SPECIAL WARRANTY DEED**

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Legal Description of Property

The real property referenced in the forgoing Special Warranty Deed as the Property is located in Salt Lake County, Utah and more particularly described as:

LOT 1, HERRIMAN INNOVATION DISTRICT PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDED JANUARY 18, 2019 AS ENTRY NO. 12921327 IN BOOK 2019P AT PAGE 026 OF OFFICIAL RECORDS, SALT LAKE COUNTY RECORDER.

**EXHIBIT B  
TO  
SPECIAL WARRANTY DEED**

---

Legal Description of Grantor Lands

The real property referenced in the forgoing Special Warranty Deed as the Grantor Lands is located in Salt Lake County, Utah and more particularly described as:

Tax Parcel ID No.: 26-28-400-004-0000

BEG SE COR SEC 28, T3S, R2W, SLM; N 89°35'45" W 5304.67 FT; N 0°49'52" E 2652.27 FT; N 0°49'48" E 606.53 FT; N 58°08'27" E 3618.50 FT; NE'LY ALG 1225.90 FT RADIUS CURVE TO L, 131.24 FT (CHD N 55°04'26" E); S 89°31'21" E 613.85 FT; S 0°42'19" W 704.95 FT; N 85°58'13" E 54.47 FT; SE'LY ALG 124.50 FT RADIUS CURVE TO R, 125.94 FT (CHD S 65°02'57" E); SE'LY ALG 115 FT RADIUS CURVE TO L, 119.53 FT (CHD S 65°50'43" E); SE'LY ALG 471 FT RADIUS CURVE TO R, 258.46 FT (CHD S 79°54'04" E); SE'LY ALG 200 FT RADIUS CURVE TO L, 87.26 FT (CHD S 76°40'46" E); S 89°10'42" E 42.63 FT; N 0°42'19" E 94.16 FT; N 89°59'48" E 379.09 FT; N 0°42'19" E 346.50 FT; S 89°59'48" W 379.09 FT; N 0°42'19" E 418.02 FT; S 89°31'21" E 877.71 FT; S 89°30'31" E 2643.79 FT; S 89°29'59" E 147.90 FT; S 277.35 FT; W 833.37 FT; S 13°53'34" W 1127.69 FT; S 17°19'10" W 345.48 FT; S 45° E 291.25 FT; E 122.60 FT; N 60° E 367.50 FT; E 39.59 FT; S 60° E 94.02 FT; E 97.31 FT; N 60° E 207.64 FT; E 324.35 FT; S 246.82 FT; S 60° E 130.14 FT; E 611.03 FT; S 104.76 FT; E 234.19 FT; S 1090.24 FT; S 84°42'17" W 199.43 FT; S 75°28'26" W 311.68 FT; S 63°11'03" W 636.04 FT; S 61°18' W 314.12 FT; S 40°40'58" W 299.39 FT; N 89°30'58" W 2420.54 FT; S 0°41'08" W 1324.12 FT TO BEG.

Tax Parcel ID No.: 26-21-300-001-0000

S 1/2 OF SEC 21, T 3S, R 2W, S L M; LYING W OF STATE ROAD PARCEL. LESS RAILROAD. 209.29 AC M OR L.



WHEN RECORDED, RETURN TO:  
AK Legacy, LLC  
6405 South 3000 East, Suite 201  
Salt Lake City, UT 84121  
Attention: Jim Savas

12946315  
3/8/2019 10:34:00 AM \$23.00  
Book - 10758 Pg - 7949-7955  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
FIRST AMERICAN NCS  
BY: eCASH, DEPUTY - EF 7 P.

Please mail tax notice to Grantee  
at the address listed below

First American Title  
National Commercial Services  
NCS File # 929789-B

Part of Tax Serial No. 26-28-400-004-0000  
Space above for County Recorder's Use

### SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED ("Deed"), entered into and to be effective as of the 8<sup>th</sup> day of March, 2019, by and between KENNECOTT UTAH COPPER LLC, a Utah limited liability company formerly known as Kennecott Utah Copper Corporation, as Grantor, with an address of 4700 W. Daybreak Parkway, Suite 3S, South Jordan, UT 84095, and AK LEGACY, LLC, an Utah limited liability company, as Grantee, whose address is 6405 South 3000 East, Suite 201, Salt Lake City, UT 84121, Attention: Jim Savas, with reference to the following:

#### RECITALS:

A. Herriman Industrial #1, LLC, an Idaho limited liability company ("**Herriman Industrial**"), as buyer, and Grantor, as seller, are parties to that certain Real Property Purchase and Sale Agreement ("**Purchase Agreement**") dated October 9, 2018, whereby Herriman Industrial has the option to purchase ("**Option**") certain unimproved real property located in Salt Lake County, State of Utah ("**Property**") more particularly described on Exhibit A attached hereto and made a part hereof.

B. Herriman Industrial assigned the Option to AK Legacy, LLC subject to certain conditions set forth in that certain Assignment and Assumption Agreement ("**Assignment**") between Herriman Industrial, as assignor, and Grantee, as assignee.

C. Under the Assignment, Grantee agreed, among other things, that improvements to the Property will meet certain standards and to limit use of the Property for non-residential purposes for the benefit of Grantor's retained lands located adjacent to or near the Property ("**Grantor Lands**"), as more particularly described on Exhibit B attached hereto and made a part hereof, subject to the terms and conditions of this Deed.

1. Conveyance. FOR THE SUM OF TEN DOLLARS, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the covenants in this Deed, Grantor hereby conveys and warrants against all claiming by, through or under it to Grantee, the Property subject to the reservations, covenants, conditions and restrictions set forth herein. Grantor hereby reserves any and all (a) minerals and subsurface rights of any kind whatsoever, and (b) water and water rights, if any, however evidenced and whether or not appurtenant to the Property, relating to or connected with the Property, including stock in water

companies. Notwithstanding such reservation, neither Grantor nor any successor or assign of Grantor will have any right of surface entry onto the property, including, without limitation, the right to use the surface of the property for the extraction or development of minerals or any other subsurface substances.

2. Title to Property. The Property is conveyed SUBJECT TO (a) all reservations, covenants, conditions, restrictions, encumbrances, easements, rights-of-way and other matters of record; (b) all taxes and assessments for the current year and thereafter; (c) all federal, state and local zoning, building, subdivision, land sales, land use, ecology, environmental protection and other laws, ordinances rules and regulations of governmental authorities, including those of any and all regulatory agencies and administrative officials having or asserting jurisdiction over the Property; (d) all matters that a physical inspection or accurate survey of the Property would disclose; and (e) the reservations, covenants, conditions and restrictions set forth in the Purchase Agreement.

3. Grantee Covenants. Grantee hereby covenants and agrees that it shall utilize the Property solely for non-residential purposes. Grantee further covenants and agrees that no portion of the Property shall be used for residential housing, lodging or other overnight use or occupation including, without limitation, the legal or de facto subdivision of the Property into lots or parcels, or the placement or construction of any residential buildings, structures, or similar improvements. Grantee further covenants and agrees improvements to the Property will be reasonably complimentary in design to Lot 1, Herriman Innovation District Phase 1 Subdivision, recorded January 18, 2019, as Entry No. 12921327, in Book 2019P, at Page 026 of the official records of Salt Lake County Recorder, and the improvements to the Property will be similar or better in terms of construction and building materials. The parties expressly agree that the foregoing covenants shall run with the Property for the benefit of the Grantor Lands, and be binding on Grantee and its successor and assigns for the benefit of Grantor and its successor and assigns.

4. Reservation of Rights. Grantor reserves the right and privilege at any and all times hereinafter, to discharge through the air upon each and every portion of the Property, any and all gases, dust, dirt, fumes, particulates and other substances and matter which may be released, given, thrown or blown off, emitted or discharged in the course of, by, or through the existence of or operations of any and all smelting plants, reduction works, mines, mills, refineries, manufactories, tailing deposits and other works and factories which now are, or which may hereafter at any time be established or operated by Grantor, its successors, grantees, tenants or assigns, within Salt Lake County, Utah.

5. Condition of Property. Grantee hereby covenants and agrees that Grantee is acquiring the Property "AS IS AND WHERE IS, WITH ALL FAULTS," in its state and condition as of the date of Closing. Grantee hereby acknowledges and agrees there are no oral agreements, warranties or representations, collateral to or affecting the Property by Grantor, any agent, employee or representative of Grantor or any third party. Grantor shall not be liable or bound in any manner by any oral or written statements, representations or information pertaining to the Property furnished by any agent, employee, servant or other person, unless the same are specifically set forth or referred to in the Purchase Agreement. Grantee assumes all responsibility for all liabilities and damages caused by, relating to or arising out of any condition of the Property or any liability relating thereto (including, without limitation, environmental investigation and remediation expenses), whether now existing or hereafter arising, and covenants and agrees to

indemnify, defend and hold harmless Grantor and its parents, affiliates, subsidiaries, and their respective officers, agents, directors, and employees therefrom. Grantee further covenants and agrees not to sue Grantor or its parents, affiliates, subsidiaries, and their respective officers, agents, directors, and employees related to or arising out of the condition of the Property or any liability relating thereto including, without limitation, the existence of Hazardous Substances (defined in the Purchase Agreement) whatsoever, on, at, to, in, above, about, under, from or in the vicinity of the Property.

6. No Indemnification. Grantee hereby covenants and agrees that it has inspected the Property with respect to environmental conditions, and agrees that by accepting this Deed, it accepts the Property in such condition. Grantee hereby waives any and all rights to indemnification, express or implied, statutory or common law, it might otherwise have against Grantor relating to any such environmental contamination.

7. Binding Effect. The parties expressly covenant and agree that the covenants and restrictions in this Deed shall benefit the Grantor Lands and burden the Property. The parties expressly covenant and agree that the covenants and restrictions in this Deed shall run with the Property, and be binding not only on Grantee, but on any authorized successor in interest of Grantee, or any party taking title through Grantee. This Deed shall extend to and be binding upon, and every benefit and burden hereof shall inure to or apply against, the parties hereto and their respective successors and assigns.

8. General Provisions. Unless otherwise indicated herein, all capitalized terms used in this Deed shall have the definitions assigned to them in the Purchase Agreement. Grantee agrees that the failure of Grantor to insist upon the strict performance of any of the covenants, conditions and restrictions in this Deed shall not be construed as a waiver of any such covenants, conditions and restrictions or for any subsequent failure. This Deed is delivered pursuant to and is subject to the Purchase Agreement as assumed by Grantee through the Assignment, and the Assignment. In the event of any conflict between the terms of the Assignment and the terms of this Deed, the terms of the Assignment, which shall survive the execution and delivery of this Deed, and the rights of Grantor under such agreement, shall prevail. This Deed may be executed in counterparts and, when all counterpart documents are executed, the counterparts shall constitute a single binding instrument.

[SIGNATURE PAGE FOLLOWS]







**EXHIBIT A  
TO  
SPECIAL WARRANTY DEED**

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Legal Description of Property

The real property referenced in the forgoing Special Warranty Deed as the Property is located in Salt Lake County, Utah and more particularly described as:

LOT 4, HERRIMAN INNOVATION DISTRICT PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDED JANUARY 18, 2019 AS ENTRY NO. 12921327 IN BOOK 2019P AT PAGE 026 OF OFFICIAL RECORDS, SALT LAKE COUNTY RECORDER.

**EXHIBIT B  
TO  
SPECIAL WARRANTY DEED**

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Legal Description of Grantor Lands

The real property referenced in the forgoing Special Warranty Deed as the Grantor Lands is located in Salt Lake County, Utah and more particularly described as:

Tax Parcel ID No.: 26-28-400-004-0000

BEG SE COR SEC 28, T3S, R2W, SLM; N 89°35'45" W 5304.67 FT; N 0°49'52" E 2652.27 FT; N 0°49'48" E 606.53 FT; N 58°08'27" E 3618.50 FT; NE'LY ALG 1225.90 FT RADIUS CURVE TO L, 131.24 FT (CHD N 55°04'26" E); S 89°31'21" E 613.85 FT; S 0°42'19" W 704.95 FT; N 85°58'13" E 54.47 FT; SE'LY ALG 124.50 FT RADIUS CURVE TO R, 125.94 FT (CHD S 65°02'57" E); SE'LY ALG 115 FT RADIUS CURVE TO L, 119.53 FT (CHD S 65°50'43" E); SE'LY ALG 471 FT RADIUS CURVE TO R, 258.46 FT (CHD S 79°54'04" E); SE'LY ALG 200 FT RADIUS CURVE TO L, 87.26 FT (CHD S 76°40'46" E); S 89°10'42" E 42.63 FT; N 0°42'19" E 94.16 FT; N 89°59'48" E 379.09 FT; N 0°42'19" E 346.50 FT; S 89°59'48" W 379.09 FT; N 0°42'19" E 418.02 FT; S 89°31'21" E 877.71 FT; S 89°30'31" E 2643.79 FT; S 89°29'59" E 147.90 FT; S 277.35 FT; W 833.37 FT; S 13°53'34" W 1127.69 FT; S 17°19'10" W 345.48 FT; S 45° E 291.25 FT; E 122.60 FT; N 60° E 367.50 FT; E 39.59 FT; S 60° E 94.02 FT; E 97.31 FT; N 60° E 207.64 FT; E 324.35 FT; S 246.82 FT; S 60° E 130.14 FT; E 611.03 FT; S 104.76 FT; E 234.19 FT; S 1090.24 FT; S 84°42'17" W 199.43 FT; S 75°28'26" W 311.68 FT; S 63°11'03" W 636.04 FT; S 61°18' W 314.12 FT; S 40°40'58" W 299.39 FT; N 89°30'58" W 2420.54 FT; S 0°41'08" W 1324.12 FT TO BEG.

Tax Parcel ID No.: 26-21-300-001-0000

S 1/2 OF SEC 21, T 3S, R 2W, S L M; LYING W OF STATE ROAD PARCEL. LESS RAILROAD. 209.29 AC M OR L.

NAME HERRIMAN INDUSTRIAL #1, LLC NEW/UPDT N TAX DIST OK 71  
CONT ASR DATE 08/07/2019  
C/O,AT % DAVID DANCE ACREAGE 14.83  
STREET PO BOX 50277 NO: EDIT ADDR SUPPRESS  
CITY IDAHO FALLS ID ZIP 83405 COUNTRY  
LOCATE 11877 S RANA TORO PL EDIT CERTIFY ASSR BATCH NO 32352 SEQ 40  
SUBDIV HERRIMAN INNOVATION DISTRICT PHASE 1 EDIT N

DESC 1 LOT 1, HERRIMAN INNOVATION DISTRICT PHASE 1  
PROPERTY DESCRIPTION  
WORK CRD PRINTED

TC 7845

1 DESC  
LINES  
MORE

OLD PARCEL NUMBERS  
26-27-126-001-0000

MORE TOTAL 1

NAME SSSLC, LLC; 50% NEW/UPDT N TAX DIST OK 71  
CONT AK LEGACY, LLC; 50% ASR DATE 08/07/2019  
C/O, AT ACREAGE 14.21  
STREET 2259 W KENSINGTON PARK DR NO: EDIT ADDR SUPPRESS  
CITY WEST JORDAN UT ZIP 84088641559 COUNTRY  
LOCATE 11947 S RANA TORO PL EDIT CERTIFY ASSR BATCH NO 32352 SEQ 40  
SUBDIV HERRIMAN INNOVATION DISTRICT PHASE 1 EDIT N

DESC 1 LOT 4, HERRIMAN INNOVATION DISTRICT PHASE 1  
PROPERTY DESCRIPTION  
WORK CRD PRINTED

*7c 7861*

1 DESC  
LINES  
MORE

OLD PARCEL NUMBERS  
26-27-126-001-0000

MORE TOTAL 1

NAME KENNECOTT UTAH COPPER, LLC NEW/UPDT N TAX DIST OK 71  
CONT ASR DATE 08/07/2019  
C/O, AT % LAND MANAGER ACREAGE 2.81  
STREET 4700 W DAYBREAK PKWY NO: EDIT ADDR SUPPRESS  
CITY SOUTH JORDAN UT ZIP 840095130 COUNTRY  
LOCATE 6937 W 11800 S EDIT CERTIFY ASSR BATCH NO 32352 SEQ 40  
SUBDIV HERRIMAN INNOVATION DISTRICT PHASE 1 EDIT N

DESC 1 LOT 2, HERRIMAN INNOVATION DISTRICT PHASE 1 WORK CRD  
PRINTED

1 DESC  
LINES  
MORE

OLD PARCEL NUMBERS  
26-27-126-001-0000

MORE TOTAL 1



NAME KENNECOTT UTAH COPPER, LLC NEW/UPDT N TAX DIST OK 71  
CONT ASR DATE 08/07/2019  
C/O, AT % LAND MANAGER ACREAGE 2.35  
STREET 4700 W DAYBREAK PKWY NO: EDIT ADDR SUPPRESS  
CITY SOUTH JORDAN UT ZIP 840095130 COUNTRY  
LOCATE 11907 S RANA TORO PL EDIT CERTIFY ASSR BATCH NO 32352 SEQ 40  
SUBDIV HERRIMAN INNOVATION DISTRICT PHASE 1 EDIT N

DESC 1 LOT 3, HERRIMAN INNOVATION DISTRICT PHASE 1  
PROPERTY DESCRIPTION  
WORK CRD PRINTED

1 DESC  
LINES  
MORE

OLD PARCEL NUMBERS  
26-27-126-001-0000

MORE TOTAL 1

NAME KENNECOTT UTAH COPPER, LLC NEW/UPDT N TAX DIST OK 71  
CONT ASR DATE 08/07/2019  
C/O, AT % LAND MANAGER ACREAGE 2.16  
STREET 4700 W DAYBREAK PKWY NO: EDIT ADDR SUPPRESS  
CITY SOUTH JORDAN UT ZIP 840095130 COUNTRY  
LOCATE 7015 W 11800 S EDIT CERTIFY ASSR BATCH NO 32352 SEQ 40  
SECTN SEC 27 TWNSHP 3S RNG 2W EDIT N

PROPERTY DESCRIPTION

DESC 1 BEG NE COR LOT 2, HERRIMAN INNOVATION DISTRICT PH 1 SUB; S WORK CRD  
DESC 2 0-40'03" W 280.18 FT; S 13-53'34" W 1123.07 FT; S 17-19'10" PRINTED  
DESC 3 W 264.16 FT; S 72-41' E 32.53 FT; N 17-19'10" E 265.17 FT; N  
DESC 4 13-57'44" E 1127.69 FT; N 0-32'37" E 317.85 FT; N 0-32'38" E  
DESC 5 32.35 FT; N 89-28'07" W 1171.21 FT; S 0-32'03" E 33.40 FT; S  
DESC 6 89-30'19" E 1137.99 FT TO BEG.

6 DESC  
LINES

MORE

OLD PARCEL NUMBERS  
26-27-126-001-0000

MORE TOTAL 1

VTDI 26-28-400-005-0000	DIST 44	TOTAL ACRES	766.78
KENNECOTT UTAH COPPER LLC	TAX CLASS	REAL ESTATE	17582000
	GB	BUILDINGS	0
		TOTAL VALUE	18910

4700 W DAYBREAK PKWY NO: 3S  
 SOUTH JORDAN UT 840095120 EDIT 1 FACTOR BYPASS  
 LOC: 7179 W 11800 S EDIT 0 BOOK 10746 PAGE 9888 DATE 12/12/2019  
 SUB: SEC 27 TOWNSHIP 3S RANG 2W TYPE SECT PLAT

**02/05/2020** PROPERTY DESCRIPTION FOR TAXATION PURPOSES ONLY

BEG SE COR SEC 28, T3S, R2W, SLM; N 89-35'45" W 5304.67 FT;  
 N 0-49'52" E 2652.27 FT; N 0-49'48" E 606.53 FT; N 58-08'27"  
 E 3618.50 FT; NE'LY ALG 1225.90 FT RADIUS CURVE TO L, 131.24  
 FT (CHD N 55-04'26" E); S 89-31'21" E 613.85 FT; S 0-42'19"  
 W 704.95 FT; N 85-58'13" E 54.47 FT; SE'LY ALG 124.50 FT  
 RADIUS CURVE TO R, 125.94 FT (CHD S 65-02'57" E); SE'LY ALG  
 115 FT RADIUS CURVE TO L, 119.53 FT (CHD S 65-50'43" E);  
 SE'LY ALG 471 FT RADIUS CURVE TO R, 258.46 FT (CHD S  
 79-54'04" E); SE'LY ALG 200 FT RADIUS CURVE TO L, 87.26 FT  
 (CHD S 76-40'46" E); S 89-10'42" E 42.63 FT; N 0-42'19" E  
 94.16 FT; N 89-59'48" E 379.09 FT; N 0-42'19" E 346.50 FT; S  
 89-59'48" W 379.09 FT; N 0-42'19" E 418.02 FT; S 89-31'21" E  
 877.71 FT; S 89-30'31" E 2643.79 FT; S 89-29'59" E 147.90  
 FT; S 277.35 FT; W 833.37 FT; S 13-53'34" W 1127.69 FT; S

**PRESS ENTER FOR MORE LEGAL DESCRIPTION ADDITIONAL NAMES**

VTDI 26-28-400-005-0000 DIST 44 TOTAL ACRES 766.78  
KENNECOTT UTAH COPPER LLC TAX CLASS UPDATE N REAL ESTATE 17582000  
GB LEGAL N BUILDINGS 0  
PRINT P TOTAL VALUE 18910

4700 W DAYBREAK PKWY NO: 3S  
SOUTH JORDAN UT 840095120 EDIT 1 FACTOR BYPASS  
LOC: 7179 W 11800 S EDIT 0 BOOK 10746 PAGE 9888 DATE 12/12/2019  
SUB: SEC 27 TOWNSHIP 3S RANG 2W TYPE SECT PLAT

02/05/2020 PROPERTY DESCRIPTION FOR TAXATION PURPOSES ONLY

17-19'10" W 345.48 FT; S 45- E 291.25 FT; E 122.60 FT; N 60-  
E 367.50 FT; E 39.59 FT; S 60- E 94.02 FT; E 97.31 FT; N 60-  
E 207.64 FT; E 324.35 FT; S 246.82 FT; S 60- E 130.14 FT; E  
611.03 FT; S 104.76 FT; E 234.19 FT; S 1090.24 FT; S  
84-42'17" W 199.43 FT; S 75-28'26" W 311.68 FT; S 63-11'03"  
W 636.04 FT; S 61-18' W 314.12 FT; S 40-40'58" W 299.39 FT;  
N 89-30'58" W 2420.54 FT; S 0-41'08" W 1324.12 FT TO BEG.  
LESS & EXCEPT BEG S 89-30'19" E 1171.21 FT FR NW COR SEC 27,  
T3S, R2W, SLM; S 89-30'19" E 1171.21 FT; S 0-32'34" W 317.85  
FT; S 13-53'34" W 1127.69 FT; S 17-19'10" W 265.17 FT; N  
72-41' W 94 FT; N 85-40' W 71 FT; S 57- W 75 FT; S 62-57' W  
40 FT; S 70-44'22" W 39 FT; S 84-26' W 25 FT; S 85-19' W 64  
FT; N 62-00'13" W 68.99 FT; N 71-35' W 59 FT; N 79-32' W 69  
FT; S 79-32' W 57 FT; S 70-22' W 57 FT; S 77-19' W 27 FT; N

PRESS ENTER FOR MORE LEGAL DESCRIPTION ADDITIONAL NAMES