DEVELOPMENT TEAM, LLC 216 S 200 W CEDAR CITY UT 84720

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B: 1461 P: 901 Fee \$40.00 Carri R. Jeffries, Iron County Recorder - Page 1 of 11 10/18/2019 10:49:54 AM By: INWEST TITLE SERVICES - SALT LAKE

B-1709 B-1459-11 B-1708-4 B-1708

# BYLAWS OF IRON HORSE PROJECT OWNERS ASSOCIATION

#### I. IDENTITY

These are the Bylaws of Iron Horse Project Owners Association, duly made and provided for in accordance with the Utah Revised Nonprofit Corporation Act (the "Act"). Any term used herein which is defined in the Declaration of Covenants, Conditions and Restrictions for the Iron Horse Development Project, including any amendments and supplements thereto, as recorded in Iron County, Utah shall have the meaning ascribed therein.

#### II. OFFICE

The office of the Association shall be located at the 216 South 200 West, Cedar City, Utah 84720 or at such other place as may be designated by the Management Committee.

#### III. APPLICATION

All present or future owners, tenants, or any other persons who might use the facilities of Iron Horse Development Project (the "Project") in any manner are subject to the regulations set forth in these Bylaws. The mere acquisition or rental of either of the Lots or parts thereof, or the mere act of occupancy-or use of any of said Lots or parts thereof or the Common Areas and Facilities will signify that these Bylaws are accepted, ratified, and will be complied with by said persons.

## IV. ASSOCIATION

1. <u>Members</u>. The members of the Association shall consist of the persons owning a Lot at the Iron Horse Project, in fee simple as shown in the records of the County Recorder of Iron County, Utah. No mortgagee or a beneficiary or trustee under a deed of trust shall be a member unless and until such a party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to the member's Unit.

- 2. <u>Place of Meetings</u>. Meetings of the Association shall be held at such place within or without the State of Utah as the Management Committee may specify in the notice, except as herein otherwise specified.
- 3. Annual Meetings. The annual meeting of the Association shall be held at 10:00 a.m. on the first Tuesday in the next December. Thereafter, the annual meetings shall be held on such day of-each succeeding year; provided, however, that whenever such date falls on a legal holiday, the meeting shall be held on the next succeeding business day, and further provided that the Management Committee may by resolution fix the date of the annual meeting on such date or at such other place as the Management Committee may deem appropriate.

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- 4. <u>Special Meetings</u>. Special meetings of the Association may be called at any time by the Management Committee or by a Lot Owner. Such meeting shall be held-at such place as the Management Committee may specify and the notice thereof shall state the date, time and matters to be considered.
- 5. Notices. Notice stating the place, day and hour of all meetings of the Association and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) days before the date of the meeting. Notice may be delivered by any of the following means: (a) either personally or by mail to each Lot Owner. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the Association, with postage thereon prepaid; or (b) by electronic means, including text message, email or the website of the Association. A Lot Owner may, by written demand, require the Association to provide notice to the Lot Owner in writing by the United States mail.
- 6. Quorum. At the meeting of the Association, the attendance of half the Owners (in person or by written proxy) shall constitute a quorum for any and all purposes. In the absence of a quorum, the chairman of the meeting may adjourn the meeting from time to time, without notice other than by announcement at the meeting, until holders of the amount of interest requisite to constitute a quorum shall attend. At any such adjourned meeting at which a quorum shall be present any business may be transacted which might have been transacted at the meeting as originally notified.
- 7. <u>Voting</u>. When a quorum is present at any meeting, the vote of the Lot Owners representing more than fifty (50) percent of the undivided interest present at the meeting either in person or represented by proxy, shall decide any question of business brought before such meeting, including the election of the Management Committee, unless the question is one upon which, by express provision of the Declaration or these Bylaws, a greater vote is required, in which case such express provision shall govern and control the decision of such question. All votes may be cast either in person or by proxy. All proxies shall be in writing, and in the case of proxies for the annual meeting, they shall be delivered to the secretary at least five (5) days prior to said annual meeting. Proxies for special Lot Owners' meetings must be of record with the secretary at least two days prior to said special meeting.

An Owner shall be deemed to be in good standing and entitled to vote at any annual meeting or at any special meeting of the Association if, and only if, he shall have fully paid all due installments of assessments made or levied against him and his Lot by the Management Committee as hereinafter provided, together with all interest, costs, attorney's fees, penalties and other expenses, if any, properly chargeable to him and against his Lot, at least three (3) days prior to the date fixed for such annual or special meeting.

8. <u>Proxies</u>. The votes appertaining to any Lot maybe cast pursuant to a proxy or proxies duly executed by or on behalf of the Lot Owner, or, in cases where the Lot Owner is more than one person, by or on behalf of all such persons. No such proxy shall be revocable except by actual notice to the person presiding over the meeting, by the Lot Owner or by any of such persons, that it be revoked. Any proxy shall be void if it is not dated, if it purports to be

revocable without notice as aforesaid. The proxy of any person shall be void if not signed by a person having authority at the time of the execution thereof, to execute deeds on behalf of that person. Any proxy shall terminate automatically upon the adjournment of the first meeting held on or after the date of that proxy, and must be filed with the Secretary not less than three (3) days before the meeting.

- 9. <u>Waivers of Notice</u>. Any Lot Owner may at any time waive any notice required to be given under these Bylaws, or by statute or otherwise. The presence of a Lot Owner in person at any meeting of the Lot Owners shall be deemed such waiver.
- 10. <u>Conduct of Meeting</u>. The Chairman, or in his absence the Vice-Chairman shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a Minute Book all resolutions adopted by the meeting as well as a record of all transactions occurring thereat.

# V. MANAGEMENT COMMITTEE

- 1. Purposes and Powers. The business, property and affairs of the Project shall be managed and governed by the Management Committee consisting of three (3) members. The Management Committee shall constitute the Board of Directors for purposes of the Utah Revised Nonprofit Corporation Act. The Management Committee shall have all of the powers and duties necessary for the administration of the affairs of the Association in accordance with the provisions of the Declaration and may do all such acts and things as are not by the Act or by these Bylaws directed to be exercised and done by the Association. The Management Committee shall have the power from time to time to adopt any rules and regulations deemed necessary for the enjoyment of the Project provided such rules and regulations shall not be in conflict with the Act, the Declaration or these Bylaws. The President shall have the authority to act on behalf of the Management Committee on all matters relating to the duties of the Manager, if any, which might arise between meetings of the Management Committee. Subject to any limitations or provisions contained in the Declaration, the Management Committee shall be responsible for the following:
- (a) Preparation of an annual budget, in which there shall be established the contribution of each Owner to the Common Expenses;
- (b) Making assessments against Owners to defray the costs and expenses of the Project, establishing the means and methods of collecting such assessments from the Owners, and establishing the period of the installment payment of the annual assessment for Common Expenses. Unless otherwise determined by the Management Committee, the annual assessment against each Owner for his proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month.
- (c) Providing for the operation, care, upkeep, replacement, maintenance and surveillance of all of the Common Areas and services of the Project.

- (d) Designating, hiring and dismissing the personnel necessary for the maintenance, operation, repair and replacement of the Common Areas, and providing services for the Property, and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment shall be deemed the common property of the Owners.
- (e) Collecting the assessments against the Owners, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to carry out the administration of the Property.
- (f) Making and amending rules and regulations respecting the use of the Property.
- (g) Opening of bank accounts on behalf of the Association and designating the signatories required therefor.
- (h) Making, or contracting for the making of, repairs, additions, and improvements to, or alterations of, the Property and repairs to, and restoration of, the Property, in accordance with the Declaration and other provisions of these Bylaws, after damage or destruction by fire or other casualty.
- (i) Enforcing by legal means the provisions of the Declaration, the Bylaws and rules and regulations for the use of the Property adopted by it, and bringing any proceedings which may be instituted on behalf of the Owners.
- (j) Obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof.
- (k) Paying the cost of all services rendered to the Project and not billed to Owners of individual Units.
- (I) Keeping books with detailed accounts of the receipts and expenditures affecting the Property, and the administration of the Project, specifying the maintenance and repair expenses of the Common Areas and any other expenses incurred. The said books and vouchers accrediting the entries thereupon shall be available for examination by the Owners, their duly authorized agents or attorneys, during general business hours on working days at the times and in the manner that shall be set and announced by the Management Committee for the general knowledge of the Owners. All books and records shall be kept in accordance with generally accepted accounting practices, and the same, upon resolution of the Association, shall be audited at least once a year by an outside auditor employed by the Management Committee who shall not be a resident of the Project, or an Owner therein. The cost of such audit shall be a Common Expense. A copy of the annual audit report shall be supplied to any first mortgagee of any Lot in the Project who requests the same in writing from the Secretary.
- (m) To do such other things and acts not inconsistent with the Act, the Declaration or the Bylaws or by a resolution of the Association.

- 2. <u>Composition of Management Committee</u>. The Management Committee shall consist of three (3) members, initially chosen by Development Team LLC.
- 3. <u>Regular Meetings</u>. A regular annual meeting of the Management Committee shall be held immediately after the adjournment of each annual meeting of the Lot Owners. Regular meetings, other than the annual meeting, shall or may be held at regular intervals at such places and at such times as either the president or the Management Committee may from time to time designate.
- 4. <u>Special Meetings</u>. Special meetings of the Management Committee shall be held whenever called by the president, secretary, or by a member. By unanimous consent of the Management Committee, special meetings may be held without call or notice at any time or place.
- 5. Quorum and Voting. A quorum for the transaction of business at any meeting of the Management Committee shall consist of a majority of the members of the Management Committee then in office. Action may be taken upon the vote of the members of the Management Committee. If two members fail to agree, no action on that item shall be taken.
- 6. <u>Compensation</u>. Members of the Management Committee as such, shall not receive any stated salary or compensation; provided that nothing herein contained shall be construed to preclude any member of the Management Committee from serving the Project in any other capacity and receiving compensation therefor.
- 7. <u>Waiver of Notice</u>. Before or at any meeting of the Management Committee, any member thereof, may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Management Committee at any meeting thereof shall be a waiver of notice by him of the time and place thereof.
- 8. <u>Action Without Meeting</u>. Any action which may be taken at a meeting of the Management Committee may be taken without a meeting if authorized by a writing signed by all of the persons who would be entitled to vote upon such action at a meeting, and filed with the secretary.
- 9. <u>Adjournments</u>. The Management Committee may adjourn any meeting from day to day or for such other time as may be prudent or necessary, provided that no meeting may be adjourned for longer than thirty days.
- 10. <u>Indemnification</u>. Every Management Committee member and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Management Committee member or officer of the Association, or any settlement thereof, whether or not he is a Management Committee member or officer at the time such expenses are incurred, except in such cases wherein the Management Committee member or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided

that in the event of a settlement the indemnification herein shall apply only when the Management Committee approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Management Committee member or officer may be entitled.

11. <u>Report of Management Committee</u>. The Management Committee shall present at each annual meeting, and when called for by vote of the Association at any special meeting of the Association, a full and clear statement of the business and condition of the Project.

#### VI. OFFICERS

- 1. <u>Designation and Election</u>. The principal officers of the Management Committee shall be a president and a secretary/treasurer, both of whom shall be elected by and from the Management Committee. The Management Committee may appoint an assistant secretary and an assistant treasurer and such other officers as in their judgment may be necessary or desirable.
- 2. <u>Removal of Officers and Agents</u>. All officers and agents shall be subject to removal, with or without cause, at any time by the affirmative vote of the majority of the then members of the Management Committee.
- 3. <u>President.</u> The president shall be the chief executive of the Management Committee, and shall exercise general supervision over its property and affairs. He shall sign on behalf of the Project all conveyances, mortgages and contracts of material importance to its business, and shall do and perform all acts and things which the Management Committee may require of him. He shall preside at all meetings of the Lot Owners and the Management Committee. He shall have all of the general powers and duties which are normally vested in the office of the president of a corporation, including, but not limited to, the power to appoint committees from among the members (or otherwise) from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Project.
- 4. <u>Secretary/Treasurer</u>. The secretary/treasurer shall keep the minutes of all meetings of the Management Committee and of the Lot Owners; and shall have charge of the books and papers as the Management Committee may direct; shall have the responsibility for the funds and securities of the Management Committee and shall be responsible for keeping full and accurate accounts of all receipts of all disbursements in books belonging to the Management Committee; shall be responsible for the deposit of all monies and all other valuable effects in the name, and to the credit of, the Management Committee in such depositories as may from time to time be designated by the Management Committee; and shall in general, perform all the duties incident to the office of secretary.
- 5. <u>Compensation</u>. No compensation shall be paid to the officers for their services as officers. No remuneration shall be paid to an officer for services performed by him for the Management Committee in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Management Committee before the services are undertaken.

6. Agreement, Contracts, Deeds Checks, etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Project for expenditures or obligations shall be executed by any two officers of the Management Committee or by such other person or persons as may be designated by the Management Committee except that the President shall be one of the signatories on all conveyances, mortgages and contracts of material importance.

# VII. ACCOUNTING

- 1. <u>Books and Accounts</u>. The books and accounts of the Management Committee shall be kept under the direction of the treasurer and in accordance with the reasonable standards of accounting procedures.
- 2. Report. At the close of each accounting year, the books and records of the Management Committee shall be reviewed by a person or firm approved by the Lot Owners. Report of such review shall be prepared and submitted to the Lot Owners at or before the annual meeting of the Lot Owners. Provided, however, that a certified audit by a certified public accountant approved by the Lot Owners shall be made if either Owner requests it.
- 3. <u>Inspection of Books</u>. All books and records at the Association shall be available at the principal office of the Management Committee and may be inspected by any Lot Owner, or his agent or attorney, for any proper purpose during reasonable business hours.
- 4. <u>Fiscal Year</u>. The fiscal year of the Association shall consist of the twelve-month period commencing on January 1 of each year and terminating on December 31 of the same year, except that the first fiscal year shall begin at the date of organization and terminate on December 31. The fiscal year herein established shall be subject to change by the Management Committee should it be deemed advisable or in the best interests of the Association.

#### VIII. BUILDING RULES

The Management Committee shall have the power to adopt and establish, by resolution, such building, management and operational rules and regulations as it may deem necessary for the maintenance, operation, management and control of the Project and the Management Committee may from time to time, by resolution, alter, amend, and repeal such rules and regulations. Lot Owners shall at all times obey such rules and regulations and use their best efforts to see that they are faithfully observed by their lessees and the persons over whom they have or may exercise control or supervision, it being clearly understood that such rules and regulations shall apply and be binding upon all Lot Owners of the Project. Provisions of the Act pertaining to rules and regulations are incorporated herein by reference and shall be deemed a part hereof.

## IX. AMENDMENT OF THE BYLAWS

These Bylaws may be altered or amended in the same manner and subject to the same conditions as apply with respect to amendment of the Declaration.

## X. OPERATION AND MAINTENANCE OF PROJECT

The Management Committee shall be responsible for the maintenance, control, operation and management of the Project in accordance with the provisions of the Act, the Declaration under which the Project was established and submitted to the provisions of the Act, these Bylaws and such rules and regulations as the Association of Lot Owners may adopt from time to time as herein provided, and all agreements and determinations lawfully made and entered into by the Association of Lot Owners.

## XI. NOTICE

- 1. Manner of Notice. All notices, demands, bills, statements or other communications provided for or required under these bylaws shall be in writing and shall be deemed to have been duly given if delivered personally, by any form of electronic communication, by telephone, or if sent by U.S. Mail, first class postage prepaid, (i) if to an Owner, at the address of his Lot and at such other address as the Owner may have designated by notice in writing to the Secretary, or (ii) if to the Management Committee or the Manager, at the principal office of the Manager or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section. All notices must be in compliance with the Act.
- 1. <u>Waiver of Notice</u>. Whenever any notice is required to be given under the provisions of the statutes, the Declaration or of these Bylaws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent thereto, unless such waiver is ineffective under the provisions of the Act.

# XII. COMPLIANCE, CONFLICT, AND MISCELLANEOUS PROVISIONS

- 1. <u>Compliance</u>. These Bylaws are set forth in compliance with the requirements of the Act.
- 2. <u>Conflict</u>. These Bylaws are subordinate and subject to all provisions of the Declaration and to the provisions of the Act. All of the terms hereof, except where clearly repugnant to the context, shall have the same meaning as they are defined to have in the Declaration or the Act. In the event of any conflict between these Bylaws and the Declaration, the provisions of the Declaration shall control; and in the event of any conflict between the Declaration and the Act, the provisions of the Act shall control.
- 3. Severability. These Bylaws are set forth to comply with the requirements of the State of Utah. In case any of the Bylaws are in conflict with the provisions of any of its statutes, the provisions of the statutes will apply. If any provisions of these Bylaws or any section, sentence, clause phrase, or word, or the application thereof in any circumstance are held invalid, the validity of the remainder of these Bylaws, shall not be affected thereby and to this end, the provisions hereof are declared to be severable.

- 4. <u>Waiver</u>. No restriction, condition, obligation or provision of these Bylaws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.
- 5. <u>Captions</u>. The captions contained in these Bylaws are for convenience only and are not part of these Bylaws and are not intended in any way to limit or enlarge the terms and provisions of these Bylaws.
- 6. <u>Miscellaneous</u>. Whenever in these Bylaws the context so requires, the singular number shall include the plural and the converse; and the use of any gender shall be deemed to include all genders.

Adopted and executed by Declarant on behalf of the Iron Horse Project Owners Association on the 5th day of October, 2019.

DECLARANT: DEVELOPMENT TEAM, LLC

a Utah limited liability company

Bv:

REBEKAH LOWERY NOTARY PUBLIC STATE OF UTAH Its:\_

9 MY COMM EXPINES NOV 21 2022 703423

4816-7759-1949, v. 1

#### Exhibit "A"

# Property Description for Iron Horse Project, Cedar City, Utah

#### **PARCEL 1-1358.952 ACRES**

BEGINNING AT THE EAST 1/4 CORNER OF SECTION 29, T36S, R11W, SLB&M; THENCE N89°57'44"W, 2668.63 FEET TO THE CENTER 1/4 CORNER OF SAID SECTION 29: THENCE N89°58'00"W, 1337.85 FEET TO THE 1/16TH CORNER; THENCE N0°01'25"E, 2650.10 FEET TO THE 1/16TH SECTION CORNER; THENCE N0°31'43"W, 2665.14 FEET TO THE 1/16TH CORNER: THENCE N0°31'38"W, 2659.56 FEET TO THE 1/16TH CORNER; THENCE S89°43'08"E, 1314.11 FEET TO THE NORTH 1/4 CORNER OF SECTION 20; THENCE ALONG THE SECTION LINE S89°43'14"E, 1478.03 FEET; THENCE S0°16'46"W, 56.29 FEET; THENCE N89°43'14"W, 238.71 FEET; THENCE S0°16'46"W, 208.71 FEET; THENCE S89°43'14"E, 438.71 FEET; THENCE N0°16'46"E, 265.00 FEET TO THE SECTION LINE; THENCE ALONG SAID SECTION LINE S89°43'14"E, 950.29 FEET TO THE N.W. CORNER OF SECTION 21; THENCE ALONG THE SECTION LINE N88°34'02"E, 539.12 FEET TO THE SOUTHERLY LINE OF CROSS HOLLOW ROAD; THENCE ALONG SAID SOUTHERLY LINE S73°56'03"E, 72.50 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 546.00 FEET AND A CENTRAL ANGLE OF 11°33'38"; THENCE ALONG THE ARC OF SAID CURVE 110.16 FEET; THENCE S62°22'25"E, 400.15 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 546.00 FEET AND A CENTRAL ANGLE OF 8°27'51"; THENCE ALONG THE ARC OF SAID CURVE 80.66 FEET; THENCE S53°54'34"E, 253.10 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 669.50 FEET AND A CENTRAL ANGLE OF 28°14'18"; THENCE ALONG THE ARC OF SAID CURVE 329.97 FEET; THENCE S25°40'16"E, 170.92 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 630.50 FEET AND A CENTRAL ANGLE OF 42°49'26"; THENCE ALONG THE ARC OF SAID CURVE 471.25 FEET; THENCE S68°29'42"E. 534.97 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 619.50 FEET AND A CENTRAL ANGLE OF 21°07'44"; THENCE ALONG THE ARC OF SAID CURVE 228.45 FEET; THENCE S47°21'58"E, 469.84 FEET; THENCE N42°38'02"E, 4.00 FEET; THENCE S47°21'58"E, 371.83 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 676.50 FEET AND A CENTRAL ANGLE OF 28°39'17"; THENCE ALONG THE ARC OF SAID CURVE 338.33 FEET; THENCE \$76°01'15"E, 478.83 FEET TO THE 1/16TH SECTION LINE; THENCE ALONG SAID 1/16TH SECTION LINE S01°22'30"E, 309.70 FEET TO THE 1/16TH CORNER; THENCE ALONG THE 1/16TH SECTION LINE S89°21'51"W, 187.39 FEET; THENCE S18°36'51"W, 236.92 FEET; THENCE S56°10'42"W, 286.69 FEET; THENCE S65°53'24"E, 569.56 FEET; THENCE S01°22'20"E, 60.93 FEET; THENCE S65°53'24"E, 104.79 FEET; THENCE S09°31'43"E, 590.00 FEET; THENCE S03°57'37"E, 286.24 FEET; THENCE S14°05'16"E, 349.70 FEET; THENCE S29°22'56"E, 434.95 FEET; THENCE S44°18'21"W, 520.65 FEET TO THE SECTION LINE; THENCE S89°49'45"W, 100.02 FEET TO THE 1/16TH SECTION CORNER: THENCE ALONG THE 1/16TH SECTION LINE S0°06'33"W, 257.12 FEET; THENCE N89°53'27"W. 100.00 FEET; THENCE S0°06'33"W, 200.00 FEET; THENCE S89°53'27"E, 100.00 FEET TO THE 1/16TH SECTION LINE; THENCE ALONG SAID 1/16TH SECTION LINE S0°06'33"W. 1704.01 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF THE I-15 FRONTAGE ROAD AND A

POINT OF NON-TANGENT CURVATURE TO THE RIGHT HAVING A RADIUS OF 21,993.97 AND A CENTRAL ANGLE OF 1°54'21"(RADIUS POINT BEARS N44°03'29"W); THENCE ALONG THE ARC OF SAID CURVE AND RIGHT OF WAY 731.54 FEET TO THE 1/4 SECTION LINE THENCE ALONG SAID 1/4 SECTION LINE S89°53'37"W, 3451.37 FEET TO THE POINT OF BEGINNING.

# PARCEL 2-91.487 ACRES

BEGINNING AT THE NORTH 1/4 CORNER OF SECTION 21, T36S, R11W, SLB&M; THENCE ALONG THE SECTION LINE N89°29'43"E, 1338.34 FEET TO THE 1/16TH SECTION CORNER; THENCE ALONG THE SECTION LINE N89°29'16"E, 132.81 FEET TO THE WEST LINE OF COVE DRIVE; THENCE ALONG SAID WEST LINE S01°22'52"E, 888.93 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 437.38 FEET AND A CENTRAL ANGLE OF 56°03'30"; THENCE ALONG THE ARC OF SAID CURVE 427.93 FEET; THENCE DEPARTING SAID WEST LINE S28°17'39"W, 109.35 FEET TO THE 1/16TH SECTION LINE; THENCE ALONG SAID 1/16TH SECTION LINE S89°28'40"W, 272.00 FEET TO THE 1/16TH SECTION CORNER; THENCE ALONG THE 1/16TH SECTION LINE S01°22'30"E, 918.38 FEET TO THE NORTHERLY LINE OF CROSS HOLLOW ROAD; THENCE ALONG SAID NORTHERLY LINE N74°52'34"W, 473.62 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 573.50 FEET AND A CENTRAL ANGLE OF 34°40'05"; THENCE ALONG THE ARC OF SAID CURVE 347.01 FEET; THENCE N40°12'29"W, 877.35 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 626.50 FEET AND A CENTRAL ANGLE OF 52°37'33"; THENCE ALONG THE ARC OF SAID CURVE 575.44 FEET TO A POINT OF REVERSE CURVATURE TO THE RIGHT HAVING A RADIUS OF 573.50 FEET AND A CENTRAL ANGLE OF 67°09'46"; THENCE ALONG THE ARC OF SAID CURVE 672.26 FEET; THENCE N25°40'16"W, 33.54 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 776.50 FEET AND A CENTRAL ANGLE OF 28°45'15"; THENCE ALONG THE ARC OF SAID CURVE 389.69 FEET; THENCE N54°25'31"W, 255.38 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 650.00 FEET AND A CENTRAL ANGLE OF 7°56'54"; THENCE ALONG THE ARC OF SAID CURVE 90.17 FEET; THENCE N62°22'25"W, 347.35 FEET TO THE SECTION LINE; THENCE ALONG SAID SECTION LINE N88°34'02"E, 1829.47 FEET TO THE POINT OF BEGINNING.