

June 28, 2016

VIA ELECTRONIC FILING

Public Utility Commission of Oregon
201 High Street SE, Suite 100
Salem, OR 97301-1166

Attn: Filing Center

RE: UPN ___ PacifiCorp Notice of Property Disposition—Execution of Real Property Purchase and Sale Agreement with Land Holdco, LLC (7.839 acres)

Under ORS 757.480(2), PacifiCorp d/b/a/ Pacific Power (PacifiCorp or Company) hereby provides notice of the disposition of property necessary or useful in the provision of utility service (Notice).

In 1944, Utah Power & Light, to which the Company is a successor in interest, acquired real property from Telluride Power (Original Parcel), on a portion of which the Granite hydro plant and Company housing were located. Since the acquisition of the Original Parcel, several property transactions, including construction of the Salt Lake City water treatment plant, construction of a state highway, and subsequent highway expansions, have occurred leaving three separate distinct parcels, consisting of: 1) 19.046 acres, 2) 7.548 acres, and 3) 0.291 acres. The Company's Granite hydro plant sits on the 19.046 acre portion of the Original Parcel. The 7.548-acre parcel and the 0.291-acre parcel, totaling 7.839 acres (Property) are geographically isolated from the larger parcel due to their location on the opposite side of the state highway from the Granite hydro plant.

The Company sold the Property to Land Holdco, a Utah limited liability company which owns property adjacent to the Property, in accordance with the terms of a Real Property Purchase and Sale Agreement (Agreement). Because the Company maintains distribution power lines over the Property, in accordance with the terms of the Agreement, the Company will retain easements on the Property in order to continue to properly operate and maintain its distribution lines. The parties executed the Agreement on November 20, 2015, with the expectation that closing would occur within ten days after the expiration of Land Holdco's diligence period, as set forth in Section 2.1.1 of the Agreement. The diligence period was subsequently extended through April 25, 2016, and the transaction closed on April 29, 2016. The value of the Company Property transferred to Land Holdco is \$50,000. The value of the Property was derived from a broker's market analysis, which was agreed upon and accepted by Land Holdco.

The fulfillment of the Agreement allows the Company to mitigate potential risks associated with potential encroachment claims by adjacent land owners, reduce routine maintenance costs and to receive compensation for property that is otherwise unnecessary for its operations. A copy of the Agreement is included with this Notice as Attachment A. A recorded copy of the Special

Warranty Deed evidencing the transfer of the Property to Land Holdco, which was signed on November 20, 2015 and recorded on April 29, 2016, is included with this Notice as Attachment B.

The transfer of the Company property under the Agreement will not interfere with the Company's ability to operate its facilities or impede access to the Company's property. The public is not harmed because the Company will continue to be able to fulfill its obligation to provide safe, reliable electric service.


The Company respectfully requests that all correspondence and data requests regarding this matter be addressed to:

By E-mail (preferred): datarequest@pacificorp.com.

By regular mail: Data Request Response Center
PacifiCorp
825 NE Multnomah, Suite 2000
Portland, OR 97232

Please direct informal questions with respect to this filing to Natasha Siores at 503-813-6583.

Sincerely,


R. Bryce Dalley
Vice President, Regulation

Enclosures

ATTACHMENT A

REAL PROPERTY PURCHASE AND SALE AGREEMENT

REAL PROPERTY PURCHASE AND SALE AGREEMENT

This Real Property Purchase and Sale Agreement ("Agreement") is entered into this 20th day of November, 2015 (the "Effective Date") by and between PACIFICORP, an Oregon corporation ("Seller") and LAND HOLDCO, LLC, a Utah limited liability company ("Buyer").

RECITALS

A. Seller is the owner of certain real property totaling approximately 7.8 acres located in Cottonwood Heights City, Salt Lake County, State of Utah, consisting of a portion of Salt Lake County tax parcel number 22-25-251-003, as more particularly described in *Exhibit A* attached hereto (the "Parcel").

B. Subject to the terms and conditions of this Agreement, Buyer desires to purchase from Seller, and Seller desires to sell to Buyer on an AS-IS, WHERE-IS basis, the Parcel, together with all improvements, structures, appurtenances, rights, privileges and easements belonging thereto (but specifically excluding the Power Lines (as defined below) and all facilities and improvements associated with the Power Lines) (collectively, the "Property"), and subject to the Easement, as described in paragraph 1.3.

NOW, THEREFORE, the parties hereby agree as follows:

ARTICLE 1. PURCHASE AND SALE; PURCHASE PRICE

1.1. Purchase and Sale. Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell and convey to Buyer, and Buyer agrees to purchase and acquire from Seller, all of Seller's right, title and interest in and to the Property, which shall be conveyed by Seller to Buyer via Special Warranty Deed in the form attached here to as *Exhibit B* (the "Deed").

1.2. Existing Improvements. The parties acknowledge that certain landscaping, facilities, structures and other improvements were constructed and/or installed on the Property by current or previous adjoining or neighboring property owners or other parties (collectively, the "Improvements"). The conveyance of the Property to Buyer under this Agreement is subject to the Improvements and all conditions, whether legal, physical or otherwise, arising therefrom or related thereto. Seller makes no representations or warranties whatsoever regarding the ownership of the Improvements, and expressly disclaims any claim, ownership or interest whatsoever in the Improvements.

1.3. Power Line Easement. The parties acknowledge that Seller currently owns, operates and maintains electric power lines and related facilities (the "Power Lines") on the Property. Simultaneously with delivery of the Deed to Buyer at Closing, Buyer shall grant an easement to Seller for the Power Lines, in the form attached hereto as *Exhibit C* (the "Easement"). The Power Lines and all facilities and improvements related thereto shall be retained by Seller, and are specifically excluded from the sale contemplated in this Agreement.

1.4. Purchase Price. The Purchase Price for the Property shall be the sum of Fifty Thousand Dollars (\$50,000.00), which shall be paid as follows:

1.4.1. Deposit. Within ten (10) business days of the Effective Date, Buyer shall make an initial payment of Ten Thousand Dollars (\$10,000.00) (the "Deposit"), which shall be delivered by Buyer to an escrow account with Fidelity National Title, 900 SW 5th Avenue, Suite 1825, Portland, Oregon 97204, phone (503) 222-2424 x168 (the "Title Company") to be held in escrow and credited towards the Purchase Price at Closing. The Deposit shall be nonrefundable, except as expressly set forth in this Agreement.

1.4.2. Balance. Buyer shall pay the balance of the Purchase Price in immediately available funds at Closing, adjusted for any prorations as of the Closing Date as provided herein.

1.5. Allocation. One hundred percent (100%) of the Purchase Price shall be allocated to the real property, and none to the Improvements, Power Lines, or any other improvements that may exist on the Parcel.

1.6. Regulatory Approvals. The parties acknowledge and agree that Seller may be required to obtain approval(s) from one or more state public utility commissions for the transaction contemplated in this Agreement. Seller may terminate this Agreement at any time prior to the Closing if the sale contemplated herein is denied by any state utility commission having jurisdiction, or if the terms or conditional of any such regulatory approval are not reasonably satisfactory to Seller. In the event Seller terminates this Agreement pursuant to this paragraph 1.6, then Buyer shall be entitled to a refund of the Deposit.

ARTICLE 2. DUE DILIGENCE & TITLE INSURANCE

2.1. Diligence.

2.1.1. Diligence Period. Buyer shall have a period of thirty (30) days after the Effective Date (the "Diligence Period") to determine, in Buyer's sole discretion, the suitability of the Property for Buyer's intended use.

2.1.2. Lot Line Adjustment. Buyer shall have a period of sixty (60) days after the Effective Date (the "City Approvals Period") to obtain the approval of the City of Cottonwood Heights (the "City") to lot line adjustments allowing Buyer to further transfer all or portions of the Property to adjacent land owners.

2.1.3. Due Diligence Materials Provided By Seller. Within five (5) days following the Effective Date, Seller shall deliver to Buyer copies of the documents identified on *Exhibit D* hereto, relating to the Property to the extent such materials are in the possession or under the control of Seller, without further compensation being paid to Seller or to the person who created the particular document(s).

2.1.4. Access to Property and Personnel during Investigation Period. During the Diligence Period, Buyer and its authorized representatives may have access on and to the Property for the purpose of investigating all matters pertaining to the transaction

contemplated by this Agreement and as otherwise needed for surveys, inspections, examinations, and soil tests. If Buyer damages or disturbs the Property and any Improvements as a consequence of such access, Buyer shall return the Property and any Improvements to substantially the same condition that existed prior to Buyer's (or its representatives') investigations. Seller agrees to reasonably cooperate with Buyer and any applicable third parties in connection with the completion of such due diligence. The parties acknowledge that certain adjacent property owners have constructed the Improvements on portions of the Property, and that the Improvements and/or adjacent property owners may inhibit access to the Property. Seller makes no representations or warranties as to the accessibility of the Property, and Seller's assent to the provisions of this paragraph 2.1.4 shall be interpreted only as Seller's consent to Buyer's access to the Property for the purposes set forth in this paragraph; Seller shall have no obligation to ensure that Buyer is able to obtain actual access to the Property. Buyer shall indemnify, defend and hold harmless Seller and its officers, agents, employees, affiliates and successors from and against any and all liability, claims, demands, causes of action, damage, loss, costs, and expenses of any kind or description whatsoever (including attorneys' fees and costs) arising from or relating in any way to Buyer's presence on the Property or damage to any Improvements caused by Buyer or Buyer's representatives.

2.1.5. Buyer's Right to Cancel or Resolve Objections. If Buyer determines, in Buyer's sole discretion, that the results of Buyer's due diligence are unacceptable, or if Buyer has not obtained lot line adjustment approvals from the City, Buyer, no later than the expiration of the Diligence Period or the City Approvals Period, as the case may be, may cancel the Agreement by providing written notice to Seller, whereupon the Deposit shall be promptly returned to Buyer without the requirement of further written authorization from Seller and thereupon neither party shall have any rights or obligations hereunder.

2.2. Title Commitment. Within ten (10) business days from Buyer making the Deposit, Seller shall, at Seller's expense, cause to be delivered to Buyer a commitment for title insurance covering the Property, issued by the Title Company.

2.3. Title Objections. Buyer shall have ten (10) calendar days from receipt of the title commitment to object, in writing, to any of the matters contained therein. Seller shall have thirty (30) calendar days after receipt of Buyer's objections to either cure Buyer's objection(s) or provide written notice to Buyer as to which objection(s) will not be cured by Seller. Seller shall have no obligation to cure any title conditions affecting the Property. In the event Seller elects not to cure some or all of Buyer's objections, Buyer may terminate this Agreement by providing written notice to Seller within five (5) business days from receipt of Seller's notice, in which event Buyer shall be entitled to receive a refund of the Deposit. If Buyer does not timely exercise its option to terminate this Agreement pursuant to this paragraph, Buyer will be deemed to have waived all such title objections, and, subject to the other terms and conditions hereof, the parties shall proceed to close the transaction contemplated herein.

2.4. No Warranty of Title. Except as provided in paragraph 3.1 of this Agreement and the Deed, Seller shall convey the Property to Buyer AS-IS, WHERE-IS, without any representation or warranty as to the condition of title; Buyer shall rely solely on the title

insurance for protection with respect to the status and marketability of title to the Property, and Seller shall not be required to cure any title condition affecting the Property, except that at or prior to Closing Seller shall cause the Property to be released from the mortgage of Morgan Guaranty Trust Company of New York and any other mortgage, deed of trust, mechanic's lien or other financial encumbrance arising by, through or under Seller; provided, however, that Seller shall have no obligation whatsoever to release any lien(s) directly or indirectly associated with the Improvements that were not created by, through or under Seller. Seller covenants and agrees not to record or cause to be recorded any encumbrances against the Property during the term of this Agreement.

2.5. Title Insurance. Seller shall pay for and cause to be issued by the Title Company in favor of Buyer a standard-form policy of title insurance for the Property in the amount of the Purchase Price, which shall be effective as of the Closing Date, and which shall contain only those exceptions set forth in the title commitment except those that Seller elects to cure, plus the Easement. If Buyer elects to receive extended or additional coverage or any endorsements, Buyer shall pay the cost thereof.

ARTICLE 3. REPRESENTATIONS AND WARRANTIES

3.1. Seller. Seller makes the following representations and warranties to Buyer, as of the date of this Agreement and as of Closing:

3.1.1. Seller is a corporation duly organized and validly existing under the laws of the State Oregon, and is duly qualified to do business in the State of Utah.

3.1.2. Seller is the fee simple owner of the Property.

3.1.3. Seller has the right, power and authority to execute, deliver, and perform this Agreement and to consummate the transaction contemplated herein, subject to any required regulatory approvals as described in paragraph 1.6.

3.1.4. To the best of Seller's knowledge, no contracts, leases, licenses, commitments or undertakings, exist relating to the Property, except as may be disclosed in the commitment for title insurance.

3.1.5. Seller represents itself in this transaction. No other person, broker or entity, whether or not affiliated with Seller, is entitled to a commission, finder's fee or other compensation arising from this Agreement, as regarding Seller. Seller shall indemnify, defend and hold Buyer harmless from and against any and all claims, loss or damage relating to or arising out of any claim for compensation by any broker, person or entity claiming by or through Seller.

3.2. Buyer. Buyer makes the following representations and warranties to Seller, as of the date of this Agreement and as of Closing:

3.2.1. Buyer is a limited liability company, duly organized and validly existing under the laws of the State of Utah, and is duly qualified to do business in the State of Utah.

3.2.2. Buyer has the right, power and authority to execute, deliver, and perform this Agreement and to consummate the transaction contemplated herein.

3.2.3. Buyer represents itself in this transaction. No other person, broker or entity, whether or not affiliated with Buyer, is entitled to a commission, finder's fee or other compensation arising from this Agreement, as regarding Buyer. Buyer shall indemnify, defend and hold Seller harmless from and against any and all claims, loss or damage relating to or arising out of any claim for compensation by any broker, person or entity claiming by or through Buyer. Seller acknowledges that Herman L. Franks, a principal of Buyer, is a real estate broker licensed in the State of Utah.

3.2.4. Buyer has independently consulted with legal counsel of its own choosing with respect to this Agreement.

3.3. Buyer's Acknowledgment. Except as expressly set forth in other portions of this Agreement, Buyer hereby affirms that neither Seller nor its agents, employees, representatives or attorneys have made, nor has Buyer relied upon any representation, warranty, or promise (either express or implied) with respect to the Property or any other subject matter of this Agreement including, without limitation:

3.3.1. the general plan designation, zoning, value, use, tax status or physical condition of any part of the Property or the improvements to the Property;

3.3.2. the flood elevations, drainage patterns and soil and subsoils composition and compaction levels and other conditions at the Property; or

3.3.3. the existence or nonexistence of any hazardous or toxic substance, waste or material (as defined or regulated by any federal, state or local law or regulation).

3.4. Survival. The above representations and warranties shall survive Closing.

ARTICLE 4. SELLER'S USE OF THE PROPERTY PRIOR TO CLOSING

From and after Seller's execution of this Agreement, Seller shall not grant or convey any easement, lease, license, permit or any other legal or beneficial interest in or to the Property or engage in any contract with any party other than Buyer regarding the Property, without the prior written consent of Buyer. Further, except as otherwise provided for herein, Seller agrees to pay, as and when the same are due, any and all taxes, assessments and levies in respect of the Property through Closing.

ARTICLE 5. CLOSING

5.1. Time and Place of Closing. If neither party terminates this Agreement as provided herein, the transaction contemplated in this Agreement shall close on a date to be mutually selected by Buyer and Seller within ten (10) business days after the last to occur of the end of the Diligence Period or the City Approvals Period, or at such other date and time as the parties may agree in writing (the "Closing Date"), and shall be facilitated by the Title Company.

5.2. Closing. The "Closing" shall be defined as the performance of the following events, with each being deemed to have occurred simultaneously with the other:

5.2.1. All documents to be recorded and funds to be delivered hereunder shall be delivered to the Title Company in escrow, to hold, deliver, record and disburse in accordance with escrow instructions to the Title Company, the form and content of which shall be agreed to by the parties prior to Closing.

5.2.2. Seller's Obligations. At or prior to the Closing Date, Seller shall deliver to the Title Company:

5.2.2.1. The Deed, duly executed and notarized; and

5.2.2.2. Any other funds, instruments or documents as may be reasonably required to consummate the transaction contemplated in this Agreement.

5.2.3. Buyer's Obligations. At or prior to the Closing Date, Buyer shall deliver to the Title Company:

5.2.3.1. The balance of the Purchase Price;

5.2.3.2. The Easement, duly executed and notarized; and

5.2.3.3. Any other funds, instruments or documents as may be reasonably required to consummate the transaction contemplated in this Agreement.

5.3. Prorations. Seller is a centrally-assessed taxpayer for purposes of property taxes in the State of Utah, and its various items of property, including the Property, are not separately assessed. State and local property taxes attributable to the Property will be paid by Seller for the year during which the Closing takes place, and thereafter will be the responsibility of Buyer and Buyer's successors and assigns.

5.4. Closing Costs. The parties shall each pay one-half of the Title Company's escrow charges and closing fees.

5.5. Possession. Seller shall deliver physical possession of the Property to Buyer upon Closing.

ARTICLE 6. CONDITION OF PROPERTY; AS-IS SALE

6.1. As-Is, Where-Is Sale. Buyer agrees, subject only to the representations and warranties set forth herein or in any conveyance documents, that it shall take the Property "AS-IS," "WHERE-IS," and **with all faults and conditions thereon**. Any information, reports, statements, documents or records (collectively, the "disclosures") provided or made to Buyer or its constituents by Seller or any of Seller's affiliates or representatives concerning the condition of the Property shall not be representations or warranties, except to the extent expressly set forth

herein or in any conveyance documents. Buyer shall not rely on such disclosures, but rather, Buyer shall rely only on its own inspection of the Property and the express representations and warranties set forth herein and in any conveyance document. Buyer acknowledges and agrees that, subject only to the express representations and warranties set forth herein or in any conveyance documents, Seller has not made, does not make and specifically disclaims any and all representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, with respect to or concerning the Property in any way, including but not limited to its location, condition, soils, geology, environmental condition, water, zoning, approvals, compliance with applicable laws or ordinances, suitability for any purpose, or otherwise. Buyer represents and warrants to Seller that it has conducted or will conduct prior to Closing such investigations of the property as Buyer deems necessary or desirable to satisfy itself as to the condition of the Property. Buyer hereby waives, releases and agrees not to make any claim or bring any action of any kind against Seller based on any laws or regulations relating to the condition of the Property.

6.2. The Improvements. Seller expressly makes no representations or warranties whatsoever regarding the Improvements, including but not limited to (a) the legal right under which they may or may not have been constructed; (b) any right(s) which may have accrued to Buyer or any third party/parties as result of the existence of the Improvements; (c) the location or condition of Improvements; (d) the compliance of the Improvements with applicable laws, rules or regulations; (e) the extent to which the existence or use of the Improvements may have given rise to any liability, claim or cause of action whatsoever. Buyer and each of the parties hereto affirmatively disclaims, and the other party hereby affirmatively waives and releases any and all claims whatsoever relating to the Improvements that such party has or may claim to have against the other party by reason of the existence of the Improvements upon the Property.

6.3. Survival. The provisions of this ARTICLE 6 shall survive the Closing and any termination of this Agreement.

ARTICLE 7. DEFAULT; REMEDIES

7.1. Seller's Default. If Seller fails or refuses to perform its obligations under this Agreement, and such failure or refusal is not cured within ten (10) business days after Seller's receipt of written notice of such failure from Buyer, Title Company shall immediately refund the Deposit to Buyer as Buyer's sole and exclusive remedy.

7.2. Buyer's Default. If Buyer fails or refuses to perform its obligations under this Agreement, and such failure or refusal is not cured within ten (10) business days after Buyer's receipt of notice of such failure from Seller, Seller shall be given the Deposit as liquidated damages as Seller's sole and exclusive remedy.

7.3. Limitation of Liability. Neither party shall be liable for any lost or prospective profits and in no event shall either party be liable for any other special, punitive, exemplary, consequential, incident or indirect losses or damages (in tort, contract or otherwise) under or in respect of this Agreement or for any failure of performance related hereto, however caused.

ARTICLE 8. GENERAL PROVISIONS

8.1. Time. Time is of the essence in the performance of each and every term, condition, and covenant of this Agreement.

8.2. Risk of Loss. If prior to Closing any part of the Property (excluding the Improvements) is damaged or destroyed by any event, the risk of loss or damage shall be borne by Seller, unless such loss was either caused or contributed to by (a) any third party directly or indirectly associated with the Improvements, or (b) by Buyer in which case Buyer shall be liable for all such losses to the extent of Buyer's fault. If the cost to repair such damage exceeds 25% of the Purchase Price, then Buyer may either accept the Property in its destroyed condition or terminate this Agreement by providing written notice to Seller, whereupon the Deposit shall be returned to Buyer unless such loss was caused by Buyer, in which case Seller shall retain the Deposit. If Buyer terminates this Agreement pursuant to the foregoing sentence, this Agreement shall not in any way prejudice or be construed to prejudice Seller's right to seek recovery for any losses or damages from the owner of the applicable Improvements to the extent that one or more of the Improvements caused the casualty or loss.

8.3. Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior agreements, discussions and negotiations, whether written or oral, between the parties. Any amendments or modifications to this Agreement shall be in writing and executed by the parties hereto.

8.4. Headings; Interpretation. The paragraph headings herein contained are for purposes of identification only and shall not be considered in construing this Agreement. The parties acknowledge that they have each had the opportunity to review this Agreement and have it reviewed by legal counsel of its own choosing; therefore, the provisions hereof shall not be construed against either party as the drafter hereof.

8.5. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Utah.

8.6. Counterparts. This Agreement may be executed in any number of counterparts which together shall constitute one complete instrument. Counterparts may be transmitted by either party to the other party by facsimile or electronic mail.

8.7. Successor and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, heirs, administrators, and assigns; provided, however, that Buyer's may not assign its interest in this Agreement without the prior written consent of Seller, which shall not be unreasonably withheld.

8.8. Notices. Any notice, demand or document which any party is required or any party desires to give or deliver to or make upon any other party shall be in writing, and may be personally delivered or given or made by recognized overnight courier service or by United States registered or certified mail, return receipt requested, with postage prepaid, addressed as follows:

Seller: PacifiCorp Property Department
Attn: Claudia Conder
1407 West North Temple, Suite 110
Salt Lake City, UT 84116

with a copy to: PacifiCorp Legal Department
Attn: Heidi Gordon
1407 West North Temple, Suite 320
Salt Lake City, UT 84116

Buyer: Land Holdco, LLC
Attn: Herman L. Franks, Manager
3905 Prospector Dr.
Salt Lake City, Utah 84121.

with a copy to: Land Holdco, LLC
c/o David S. Neill, Manager
225 Central Park West, Apt. 601
New York, New York 10024

and

Parr Brown Gee & Loveless
Attn: Roger D. Henriksen
101 South 200 East, Suite 700
Salt Lake City, UT 84111

Either party may change its address to receive notice by providing written notice of such change to the other party, in accordance with this paragraph 8.8.

8.9. Waiver. Except as herein expressly provided, no waiver by a party of any breach of this Agreement or any warranty or representation under this Agreement by another party shall be deemed to be a waiver of any other breach of any kind or nature (whether preceding or succeeding and whether or not of the same or similar nature) and no acceptance of payment or performance by a party after any such breach by another party shall be deemed to be a waiver of any further breach of this Agreement or of any representation or warranty by such other party whether or not the first party knows of such a breach at the time it accepts such payment or performance. No failure on the part of a party to exercise any right it may have by the terms of this Agreement or by law upon the default of another party, and no delay in the exercise of any such right by the first party at any time when such other party may be in default, shall operate as a waiver of any default, or as a modification in any respect of the provision of this Agreement.

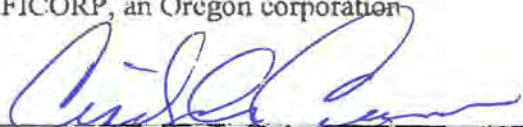
8.10. Waiver of Jury Trial. To the fullest extent permitted by law, each of the parties hereto waives any right it may have to a trial by jury in respect of litigation directly or indirectly arising out of, under or in connection with this Agreement. Each party further waives any right to consolidate, or to request the consolidation of, any action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived.

8.11. Further Assurances. Each party hereto shall from time to time execute and deliver such further documents or instruments as the other party, its counsel or the Title Company may reasonably request to effectuate the intent of this Agreement, including without limitation, documents necessary for compliance with the laws, ordinances, rules and regulations of any applicable governmental authorities.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

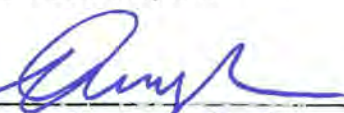
SELLER:

PACIFICORP, an Oregon corporation

By: 
Print Name: Cindy A. Crane
Title: President + CEO

BUYER:

LAND HOLDCO, LLC

By: 
Herman J. Franks
Manager

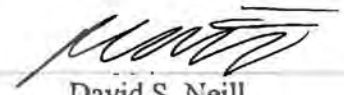
By: 
David S. Neill
Manager

EXHIBIT A

Property Description

PARCEL 1

A PARCEL OF LAND SITUATE IN THE NE1/4 OF SECTION 25, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL ARE MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY QUARTER SECTION LINE AND THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROUTE 190, ALSO KNOWN AS BIG COTTONWOOD CANYON ROAD AT A POINT 502.96 FEET S.00°29'53"W. ALONG SAID QUARTER SECTION LINE FROM THE NORTH CENTER SIXTEENTH CORNER OF SAID SECTION 25, WHICH CORNER IS MONUMENTED WITH A REBAR AND ALUMINUM CAP LABELED, "SLC PUBLIC UTILITIES N1/16 C-C S25 LS 368543", SAID INTERSECTION IS ALSO THE BEGINNING OF A NON-TANGENT 1332.70-FOOT RADIUS CURVE TO THE RIGHT (NOTE: THE BASIS OF BEARING IS N.00°29'53"E. ALONG THE NORTHERLY QUARTER SECTION LINE BETWEEN THE FOUND MONUMENT REPRESENTING THE NORTH CENTER SIXTEENTH CORNER AND THE REESTABLISHED POSITION OF THE CENTER QUARTER CORNER OF SAID SECTION 25), AND RUNNING THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES TO THE NORTHERLY RIGHT OF WAY LINE OF MINE SHAFT ROAD OF THE PROSPECTOR HILL NO. 1 SUBDIVISION AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 75 OF PLATS AT PAGE 143: 1. EASTERLY 167.65 FEET ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 07°12'27" (NOTE: CHORD TO SAID CURVE BEARS S.71°36'14"E. FOR A DISTANCE OF 167.54 FEET), 2. S.68°00'00"E. 74.65 FEET; THENCE S.84°05'06"W. 230.33 FEET ALONG SAID NORTHERLY RIGHT OF WAY LINE TO SAID QUARTER SECTION LINE; THENCE N.00°29'53"E. 104.58 FEET ALONG SAID QUARTER SECTION LINE TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 12,656 SQUARE FEET IN AREA, OR 0.291 ACRES, MORE OR LESS.

PARCEL 2

A PARCEL OF LAND SITUATE IN THE NE1/4 OF SECTION 25, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL ARE MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY QUARTER SECTION LINE AND THE SOUTHERLY RIGHT OF WAY LINE OF MINE SHAFT ROAD OF THE PROSPECTOR HILL NO. 1 SUBDIVISION AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 75 OF PLATS AT PAGE 143, SAID INTERSECTION IS 673.90 FEET S.00°29'53"W. ALONG SAID QUARTER SECTION LINE FROM THE NORTH CENTER SIXTEENTH CORNER OF SAID SECTION 25, WHICH CORNER IS MONUMENTED WITH A REBAR AND ALUMINUM CAP LABELED, "SLC PUBLIC UTILITIES N1/16 C-C S25 LS 368543, (NOTE: THE BASIS OF BEARING IS N.00°29'53"E. ALONG THE NORTHERLY QUARTER SECTION LINE BETWEEN THE FOUND MONUMENT REPRESENTING THE NORTH CENTER SIXTEENTH CORNER AND THE REESTABLISHED POSITION OF THE CENTER QUARTER CORNER OF SAID SECTION 25), AND RUNNING THENCE N.84°05'06"E. 362.22 FEET

ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID ROAD TO THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROUTE 190, ALSO KNOWN AS BIG COTTONWOOD CANYON ROAD; THENCE ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID STATE ROUTE THE FOLLOWING EIGHT (8) COURSES TO THE EASTERLY SECTION LINE OF SAID SECTION 25: 1. S.68°00'00"E. 132.79 FEET TO THE BEGINNING OF A TANGENT 1055.40-FOOT RADIUS CURVE TO THE LEFT, 2. EASTERLY 401.56 FEET ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 21°47'59" (NOTE: CHORD TO SAID CURVE BEARS S.78°54'31"E. FOR A DISTANCE OF 399.14 FEET), 3. S.89°48'30"E. 173.00 FEET, 4. N.82°26'49"E. 252.30 FEET, 5. S.89°48'30"E. 571.00 FEET TO THE BEGINNING OF A TANGENT 1976.10-FOOT RADIUS CURVE TO THE LEFT, 6. EASTERLY 462.55 FEET ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 13°24'41" (NOTE: CHORD TO SAID CURVE BEARS N.83°29'20"E. FOR A DISTANCE OF 461.49 FEET), 7. N.76°47'00"E. 173.41 FEET TO THE BEGINNING OF A TANGENT 639.70-FOOT RADIUS CURVE TO THE LEFT, 8. EASTERLY 131.14 FEET ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 11°44'45" (NOTE: CHORD TO SAID CURVE BEARS N.70°53'31"E. FOR A DISTANCE OF 130.91 FEET); THENCE S.00°31'49"W. 263.40 FEET ALONG SAID EASTERLY SECTION LINE TO THE NORTHERLY BOUNDARY LINE OF THAT CERTAIN PARCEL CONVEYED TO TERRY DIEHL AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 5035 AT PAGE 541; THENCE ALONG THE NORTHERLY BOUNDARY LINE OF SAID PARCEL THE FOLLOWING FIVE (5) COURSES TO THE NORTHERLY LINE OF THE PROSPECTOR HILL NO. 4 AMENDED & EXTENDED SUBDIVISION AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 79 OF PLATS AT PAGE 22: 1. S.78°13'00"W. 36.13 FEET, 2. S.78°29'18"W. 58.01 FEET, 3. S.58°50'16"W. 37.06 FEET, 4. S.48°40'17"W. 48.09 FEET, 5. S.61°50'21"W. 32.03 FEET; THENCE N.84°34'54"W. 2440.78 FEET ALONG THE NORTHERLY BOUNDARY LINES OF THE PROSPECTOR HILL NO. 1 THROUGH SAID NO. 4 AMENDED & EXTENDED SUBDIVISIONS TO SAID NORTHERLY QUARTER SECTION LINE; THENCE N.00°29'53"E. 41.61 FEET ALONG SAID NORTHERLY QUARTER SECTION LINE TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 328,810 SQUARE FEET IN AREA, OR 7.548 ACRES, MORE OR LESS.

EXHIBIT B

Form of Deed

WHEN RECORDED MAIL TO:

Tax Parcel No. _____

SPECIAL WARRANTY DEED

For value received, _____, Grantor, whose address is 1407 West North Temple, Salt Lake City, Utah 84116, hereby conveys and warrants against all who claim by, through, or under Grantor (but not otherwise), to _____, Grantee, whose address is _____ all right, title and interest in and to that certain parcel of real property located in Salt Lake County, Utah, more particularly described as follows:

See Exhibit A attached hereto

TOGETHER WITH all easements, rights, privileges, franchises, appurtenances thereunto belonging or in any way appertaining to the real property.

SUBJECT TO easements, restrictions and rights of way appearing of record or enforceable at law or in equity, and general property taxes and assessments for the year during which this deed is delivered, and thereafter.

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed this ____ day of _____, 20__.

GRANTOR:

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

On this ____ day of _____, 2015, personally appeared before me _____, the signer of the foregoing instrument, who duly acknowledged to me that he/she executed the same in his/her official capacity as _____ of _____, for the purposes set forth therein.

Notary Public

Exhibit A to Special Warranty Deed

Property Description

PARCEL 1

A PARCEL OF LAND SITUATE IN THE NE1/4 OF SECTION 25, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL ARE MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY QUARTER SECTION LINE AND THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROUTE 190, ALSO KNOWN AS BIG COTTONWOOD CANYON ROAD AT A POINT 502.96 FEET S.00°29'53"W. ALONG SAID QUARTER SECTION LINE FROM THE NORTH CENTER SIXTEENTH CORNER OF SAID SECTION 25, WHICH CORNER IS MONUMENTED WITH A REBAR AND ALUMINUM CAP LABELED, "SLC PUBLIC UTILITIES N1/16 C-C S25 LS 368543", SAID INTERSECTION IS ALSO THE BEGINNING OF A NON-TANGENT 1332.70-FOOT RADIUS CURVE TO THE RIGHT (NOTE: THE BASIS OF BEARING IS N.00°29'53"E. ALONG THE NORTHERLY QUARTER SECTION LINE BETWEEN THE FOUND MONUMENT REPRESENTING THE NORTH CENTER SIXTEENTH CORNER AND THE REESTABLISHED POSITION OF THE CENTER QUARTER CORNER OF SAID SECTION 25), AND RUNNING THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES TO THE NORTHERLY RIGHT OF WAY LINE OF MINE SHAFT ROAD OF THE PROSPECTOR HILL NO. 1 SUBDIVISION AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 75 OF PLATS AT PAGE 143: 1. EASTERLY 167.65 FEET ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 07°12'27" (NOTE: CHORD TO SAID CURVE BEARS S.71°36'14"E. FOR A DISTANCE OF 167.54 FEET), 2. S.68°00'00"E. 74.65 FEET; THENCE S.84°05'06"W. 230.33 FEET ALONG SAID NORTHERLY RIGHT OF WAY LINE TO SAID QUARTER SECTION LINE; THENCE N.00°29'53"E. 104.58 FEET ALONG SAID QUARTER SECTION LINE TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 12,656 SQUARE FEET IN AREA, OR 0.291 ACRES, MORE OR LESS.

PARCEL 2

A PARCEL OF LAND SITUATE IN THE NE1/4 OF SECTION 25, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL ARE MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY QUARTER SECTION LINE AND THE SOUTHERLY RIGHT OF WAY LINE OF MINE SHAFT ROAD OF THE PROSPECTOR HILL NO. 1 SUBDIVISION AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 75 OF PLATS AT PAGE 143, SAID INTERSECTION IS 673.90 FEET S.00°29'53"W. ALONG SAID QUARTER SECTION LINE FROM THE NORTH CENTER SIXTEENTH CORNER OF SAID SECTION 25, WHICH CORNER IS MONUMENTED WITH A REBAR AND ALUMINUM CAP LABELED, "SLC PUBLIC UTILITIES N1/16 C-C S25 LS 368543, (NOTE: THE BASIS OF BEARING IS N.00°29'53"E. ALONG THE NORTHERLY QUARTER SECTION LINE BETWEEN THE FOUND MONUMENT REPRESENTING THE NORTH CENTER SIXTEENTH CORNER AND THE REESTABLISHED POSITION OF THE CENTER QUARTER CORNER OF SAID SECTION 25), AND RUNNING THENCE N.84°05'06"E. 362.22 FEET ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID ROAD TO THE SOUTHERLY RIGHT OF

WAY LINE OF STATE ROUTE 190, ALSO KNOWN AS BIG COTTONWOOD CANYON ROAD; THENCE ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID STATE ROUTE THE FOLLOWING EIGHT (8) COURSES TO THE EASTERLY SECTION LINE OF SAID SECTION 25: 1. S.68°00'00"E. 132.79 FEET TO THE BEGINNING OF A TANGENT 1055.40-FOOT RADIUS CURVE TO THE LEFT, 2. EASTERLY 401.56 FEET ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 21°47'59" (NOTE: CHORD TO SAID CURVE BEARS S.78°54'31"E. FOR A DISTANCE OF 399.14 FEET), 3. S.89°48'30"E. 173.00 FEET, 4. N.82°26'49"E. 252.30 FEET, 5. S.89°48'30"E. 571.00 FEET TO THE BEGINNING OF A TANGENT 1976.10-FOOT RADIUS CURVE TO THE LEFT, 6. EASTERLY 462.55 FEET ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 13°24'41" (NOTE: CHORD TO SAID CURVE BEARS N.83°29'20"E. FOR A DISTANCE OF 461.49 FEET), 7. N.76°47'00"E. 173.41 FEET TO THE BEGINNING OF A TANGENT 639.70-FOOT RADIUS CURVE TO THE LEFT, 8. EASTERLY 131.14 FEET ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 11°44'45" (NOTE: CHORD TO SAID CURVE BEARS N.70°53'31"E. FOR A DISTANCE OF 130.91 FEET); THENCE S.00°31'49"W. 263.40 FEET ALONG SAID EASTERLY SECTION LINE TO THE NORTHERLY BOUNDARY LINE OF THAT CERTAIN PARCEL CONVEYED TO TERRY DIEHL AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 5035 AT PAGE 541; THENCE ALONG THE NORTHERLY BOUNDARY LINE OF SAID PARCEL THE FOLLOWING FIVE (5) COURSES TO THE NORTHERLY LINE OF THE PROSPECTOR HILL NO. 4 AMENDED & EXTENDED SUBDIVISION AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 79 OF PLATS AT PAGE 22: 1. S.78°13'00"W. 36.13 FEET, 2. S.78°29'18"W. 58.01 FEET, 3. S.58°50'16"W. 37.06 FEET, 4. S.48°40'17"W. 48.09 FEET, 5. S.61°50'21"W. 32.03 FEET; THENCE N.84°34'54"W. 2440.78 FEET ALONG THE NORTHERLY BOUNDARY LINES OF THE PROSPECTOR HILL NO. 1 THROUGH SAID NO. 4 AMENDED & EXTENDED SUBDIVISIONS TO SAID NORTHERLY QUARTER SECTION LINE; THENCE N.00°29'53"E. 41.61 FEET ALONG SAID NORTHERLY QUARTER SECTION LINE TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 328,810 SQUARE FEET IN AREA, OR 7.548 ACRES, MORE OR LESS.

EXHIBIT C

Form of Easement

REV05042015

Return to:

Rocky Mountain Power

Lisa Louder/

1407 West North Temple Ste. 110

Salt Lake City, UT 84116

Project Name:

WO#:

RW#:

RIGHT OF WAY EASEMENT

For value received, _____, ("Grantor"), hereby grants Rocky Mountain Power, an unincorporated division of PacifiCorp its successors and assigns, ("Grantee"), an easement for a right of way 25 feet in width and _____ feet in length, more or less, for the construction, reconstruction, operation, maintenance, repair, replacement, enlargement, and removal of electric power transmission, distribution and communication lines and all necessary or desirable accessories and appurtenances thereto, including without limitation: supporting towers, poles, props, guys and anchors, including guys and anchors outside of the right of way; wires, fibers, cables and other conductors and conduits therefore; and pads, transformers, switches, vaults and cabinets, on, over, or under the surface of the real property of Grantor in _____ County, State of _____ more particularly described as follows and as more particularly described and/or shown on Exhibit "A" attached hereto and by this reference made a part hereof:

Legal Description:

Assessor Parcel No.

Together with the right of access to the right of way from adjacent lands of Grantor for all activities in connection with the purposes for which this easement has been granted; and together with the present and (without payment therefore) the future right to keep the right of way and adjacent lands clear of all brush, trees, timber, structures, buildings and other hazards which might endanger Grantee's facilities or impede Grantee's activities.

At no time shall Grantor place, use or permit any equipment or material of any kind that exceeds twelve (12) feet in height, light any fires, place or store any flammable materials (other than agricultural crops), on or within the boundaries of the right of way. Subject to the foregoing limitations, the surface of the right of way may be used for agricultural crops and other purposes not inconsistent, as determined by Grantee, with the purposes for which this easement has been granted.

The rights and obligations of the parties hereto shall be binding upon and shall benefit their respective heirs, successors and assigns.

EXHIBIT D

Due Diligence Materials

- (i) Legal descriptions and surveys recently prepared for purposes of marketing the Property.
- (ii) Historical drawings from approximately the 1950s.
- (iii) Surveys, legal descriptions, aerial photographs and other documents relating to any improvements on the Property or the boundary between the Property and adjacent properties.

**ADDENDUM NO. 1 TO
AGREEMENT FOR SALE AND PURCHASE
OF REAL PROPERTY**

This Addendum No. 1 to Agreement for Sale and Purchase of Real Estate ("Addendum") is entered into by and between PacifiCorp, an Oregon Corporation as Seller and LAND HOLDCO, LLC, a Utah limited liability company, as Buyer. The parties to this Addendum entered into that certain Agreement for Sale and Purchase of Real Estate ("Purchase Agreement") executed on the 20th day of November, 2015 and now desire to supplement, amend or modify the Purchase Agreement as follows:

Article 1.4.1. Deposit. Within ten (10) business days of the Effective Date, Buyer shall make an initial payment of Ten Thousand Dollars (\$10,000.00) (the "Deposit"), which shall be delivered by Buyer to an escrow account with National Title Agency of Utah, Inc., 6770 South 900 East, Suite 101, Midvale, UT 84047, phone 801-265-3200 (the "Title Company") to be held in escrow and credited towards the Purchase Price at Closing. The Deposit shall be nonrefundable, except as expressly set forth in this Agreement.

To the extent these terms conflict with or modify the terms and conditions set forth in the Purchase Agreement, these terms shall control.

SELLER

**ROCKY MOUNTAIN POWER,
a division of PacifiCorp,
an Oregon corporation**

By: Roger B. Hugley

Its: D/R. Real Estate

Date Signed: 11-23-15

BUYER

**LAND-HOLDCO, LLC
a Utah Limited Liability Company**

Herman L. Franks
Herman L. Franks, Manager

Date Signed: 11/23/2015

~~David S. Neill, Manager~~

~~Date Signed: _____~~

**ADDENDUM NO. 2 TO
AGREEMENT FOR SALE AND PURCHASE
OF REAL PROPERTY**

This Addendum No. 2 to Agreement for Sale and Purchase of Real Estate ("Addendum") is entered into by and between PacifiCorp, an Oregon Corporation as Seller and LAND HOLDCO, LLC, a Utah limited liability corporation, as Buyer. The parties to this Addendum entered into that certain Agreement for Sale and Purchase of Real Estate ("Purchase Agreement") executed on the 20th day of November, 2015 and now desire to supplement, amend or modify the Purchase Agreement as follows:

Article 2.1.1 Diligence Period. Buyer shall have until January 11, 2016, to determine, in Buyer's sole discretion, the suitability of the Property for Buyer's intended use.

To the extent these terms conflict with or modify the terms and conditions set forth in the Purchase Agreement, these terms shall control.

SELLER

ROCKY MOUNTAIN POWER,
a division of PacifiCorp,
an Oregon corporation

By: 

Its: Div. Real Estate

Date Signed: 12-17-15

BUYER

LAND HOLDCO, LLC
a Utah Limited Liability Company


Herman L. Franks, Manager

Date Signed: 12-17-2015

On Dec 17, 2015, at 1:31 PM, Conder, Claudia <Claudia.Conder@pacifiCorp.com> wrote:

Herm- I have 2 copies of this ready for your signature if you are willing to sign. Let me know where you are today and I can deliver them. Also, we have contacts at UVOI and are willing to be part of discussions with them on the hillside issue.

Claudia Conder
Property Agent, LLC, Title & Escrow, LLC
1402 S. Northrup St #120
Salt Lake City, UT 84116
313-220-2232 (cell)

**ADDENDUM NO. 3 TO
AGREEMENT FOR SALE AND PURCHASE
OF REAL PROPERTY**

This Addendum No. 3 to Agreement for Sale and Purchase of Real Estate ("Addendum") is entered into by and between PacifiCorp, an Oregon Corporation as Seller and LAND HOLDCO, LLC, a Utah limited liability corporation, as Buyer. The parties to this Addendum entered into that certain Agreement for Sale and Purchase of Real Estate ("Purchase Agreement") executed on the 20th day of November, 2015 and now desire to supplement, amend or modify the Purchase Agreement as follows:

Article 2.1.1 Diligence Period. Buyer shall have until February 8, 2016, to determine, in Buyer's sole discretion, the suitability of the Property for Buyer's intended use.

Article 5.1. Time and Place of Closing. If neither party terminates this Agreement as provided herein, the transaction contemplated in this Agreement shall close on or before February 22, 2016 (the "Closing Date"), and shall be facilitated by the Title Company.

To the extent these terms conflict with or modify the terms and conditions set forth in the Purchase Agreement, these terms shall control.

SELLER

**ROCKY MOUNTAIN POWER,
a division of PacifiCorp,
an Oregon corporation**

By: *Roy B. Reyley*

Its: *Dir. Real Estate*

Date Signed: *1-11-16*

BUYER

**LAND HOLDCO, LLC
a Utah Limited Liability Company**

Herman L. Franks
Herman L. Franks, Manager

Date Signed: *1/11/2016*

**ADDENDUM NO. 4 TO
AGREEMENT FOR SALE AND PURCHASE
OF REAL PROPERTY**

This Addendum No. 4 to Agreement for Sale and Purchase of Real Estate ("Addendum") is entered into by and between PacifiCorp, an Oregon Corporation as Seller and LAND HOLDCO, LLC, a Utah limited liability corporation, as Buyer. The parties to this Addendum entered into that certain Agreement for Sale and Purchase of Real Estate ("Purchase Agreement") executed on the 20th day of November, 2015 and now desire to supplement, amend or modify the Purchase Agreement as follows:

Article 2.1.1 Diligence Period. Buyer shall have until February 22, 2016, to determine, in Buyer's sole discretion, the suitability of the Property for Buyer's intended use.

Article 5.1. Time and Place of Closing. If neither party terminates this Agreement as provided herein, the transaction contemplated in this Agreement shall close on or before March 7, 2016 (the "Closing Date"), and shall be facilitated by the Title Company.

To the extent these terms conflict with or modify the terms and conditions set forth in the Purchase Agreement, these terms shall control.

SELLER

**ROCKY MOUNTAIN POWER,
a division of PacifiCorp,
an Oregon corporation**

By: *Logi B. Ryberg*

Its: *DIR. Real Estate*

Date Signed: *2-5-16*

BUYER

**LAND HOLDCO, LLC
a Utah Limited Liability Company**

Herman Franks
Herman L. Franks, Manager

Date Signed: *2/5/2016*

**ADDENDUM NO. 5 TO
AGREEMENT FOR SALE AND PURCHASE
OF REAL PROPERTY**

This Addendum No. 5 to Agreement for Sale and Purchase of Real Estate ("Addendum") is entered into by and between PacifiCorp, an Oregon Corporation as Seller and LAND HOLDCO, LLC, a Utah limited liability corporation, as Buyer. The parties to this Addendum entered into that certain Agreement for Sale and Purchase of Real Estate ("Purchase Agreement") executed on the 20th day of November, 2015 and now desire to supplement, amend or modify the Purchase Agreement as follows:

Article 2.1.1 Diligence Period. Buyer shall have until March 14, 2016, to determine, in Buyer's sole discretion, the suitability of the Property for Buyer's intended use.

Article 5.1. Time and Place of Closing. If neither party terminates this Agreement as provided herein, the transaction contemplated in this Agreement shall close on or before March 28, 2016 (the "Closing Date"), and shall be facilitated by the Title Company.

To the extent these terms conflict with or modify the terms and conditions set forth in the Purchase Agreement, these terms shall control.

SELLER

ROCKY MOUNTAIN POWER,
a division of PacifiCorp,
an Oregon corporation

By: 
Roger B. Rigby, Director, Real Estate

Date Signed: 2-22-16

BUYER

LAND HOLDCO, LLC
a Utah Limited Liability Company


Herman L. Franks, Manager

Date Signed: 2/22/16

**ADDENDUM NO. 6 TO
AGREEMENT FOR SALE AND PURCHASE
OF REAL PROPERTY**

This Addendum No. 6 to Agreement for Sale and Purchase of Real Estate ("Addendum") is entered into by and between PacifiCorp, an Oregon Corporation as Seller and LAND HOLDCO, LLC, a Utah limited liability corporation, as Buyer. The parties to this Addendum entered into that certain Agreement for Sale and Purchase of Real Estate ("Purchase Agreement") executed on the 20th day of November, 2015 and now desire to supplement, amend or modify the Purchase Agreement as follows:

Article 2.1.1 Diligence Period. Buyer shall have until April 25, 2016, to determine, in Buyer's sole discretion, the suitability of the Property for Buyer's intended use.

Article 5.1. Time and Place of Closing. If neither party terminates this Agreement as provided herein, the transaction contemplated in this Agreement shall close on or before May 9, 2016 (the "Closing Date"), and shall be facilitated by the Title Company.

To the extent these terms conflict with or modify the terms and conditions set forth in the Purchase Agreement, these terms shall control.

SELLER

**ROCKY MOUNTAIN POWER,
a division of PacifiCorp,
an Oregon corporation**

By: 
Roger B. Rigby, Director, Real Estate

Date Signed: 3-11-16

BUYER

**LAND HOLDCO, LLC
a Utah Limited Liability Company**


Herman L. Franks, Manager

Date Signed: 3-11-16

ATTACHMENT B
SPECIAL WARRANTY DEED

WHEN RECORDED MAIL TO:
LAND HOLDCO, LLC
Herman L. Franks
3905 Prospector Dr.
Cottonwood Heights City, UT 84121

12270610
4/29/2016 4:09:00 PM \$17.00
Book - 10426 Pg - 8862-8865
Gary W. Ott
Recorder, Salt Lake County, UT
NATIONAL TITLE AGCY OF UT INC
BY: eCASH, DEPUTY - EF 4 P.

Tax Parcel No. (portion of) 22-25-251-0003

SPECIAL WARRANTY DEED

For value received, PacifiCorp, an Oregon Corporation, Grantor, whose address is 1407 W. North Temple, Salt Lake City, UT 84116, hereby conveys and warrants against all who claim by, through, or under Grantor (but not otherwise), to LAND HOLDCO, LLC, Grantee, whose address is 3905 Prospector Dr., Cottonwood Heights City, UT 84121 all right, title and interest in and to that certain parcel of real property located in Salt Lake County, Utah, more particularly described as follows:

See Exhibit A attached hereto

TOGETHER WITH all easements, rights, privileges, franchises, appurtenances thereunto belonging or in any way appertaining to the real property.

SUBJECT TO easements, restrictions and rights of way appearing of record or enforceable at law or in equity, and general property taxes and assessments for the year during which this deed is delivered, and thereafter.

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed this 20th day of NOVEMBER, 2015.

GRANTOR:

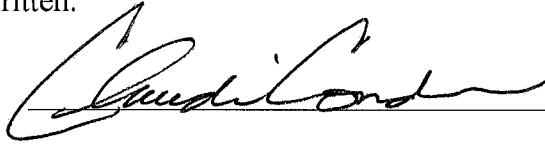

PacifiCorp, an Oregon Corporation

STATE OF UTAH)
 ss.
COUNTY OF SALT LAKE)

On this 20th day of NOVEMBER, 2015, before me, the undersigned Notary Public in and for said State, personally appeared Cindy A. Crane known or identified to

me to be the president of Rocky Mountain Power, on behalf of PacifiCorp, and acknowledged to me that said entity executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



NOTARY PUBLIC FOR _____

Residing at: SALT LAKE
My Commission Expires: JUNE 21, 2019

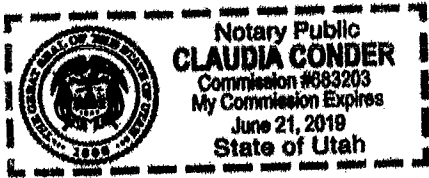


Exhibit A to Special Warranty Deed

Property Description

PARCEL 1

A PARCEL OF LAND SITUATE IN THE NE1/4 OF SECTION 25, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL ARE MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY QUARTER SECTION LINE AND THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROUTE 190, ALSO KNOWN AS BIG COTTONWOOD CANYON ROAD AT A POINT 502.96 FEET S.00°29'53"W. ALONG SAID QUARTER SECTION LINE FROM THE NORTH CENTER SIXTEENTH CORNER OF SAID SECTION 25, WHICH CORNER IS MONUMENTED WITH A REBAR AND ALUMINUM CAP LABELED, "SLC PUBLIC UTILITIES N1/16 C-C S25 LS 368543", SAID INTERSECTION IS ALSO THE BEGINNING OF A NON-TANGENT 1332.70-FOOT RADIUS CURVE TO THE RIGHT (NOTE: THE BASIS OF BEARING IS N.00°29'53"E. ALONG THE NORTHERLY QUARTER SECTION LINE BETWEEN THE FOUND MONUMENT REPRESENTING THE NORTH CENTER SIXTEENTH CORNER AND THE REESTABLISHED POSITION OF THE CENTER QUARTER CORNER OF SAID SECTION 25), AND RUNNING THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES TO THE NORTHERLY RIGHT OF WAY LINE OF MINE SHAFT ROAD OF THE PROSPECTOR HILL NO. 1 SUBDIVISION AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 75 OF PLATS AT PAGE 143: 1. EASTERLY 167.65 FEET ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 07°12'27" (NOTE: CHORD TO SAID CURVE BEARS S.71°36'14"E. FOR A DISTANCE OF 167.54 FEET), 2. S.68°00'00"E. 74.65 FEET; THENCE S.84°05'06"W. 230.33 FEET ALONG SAID NORTHERLY RIGHT OF WAY LINE TO SAID QUARTER SECTION LINE; THENCE N.00°29'53"E. 104.58 FEET ALONG SAID QUARTER SECTION LINE TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 12,656 SQUARE FEET IN AREA, OR 0.291 ACRES, MORE OR LESS.

PARCEL 2

A PARCEL OF LAND SITUATE IN THE NE1/4 OF SECTION 25, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL ARE MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY QUARTER SECTION LINE AND THE SOUTHERLY RIGHT OF WAY LINE OF MINE SHAFT ROAD OF THE PROSPECTOR HILL NO. 1 SUBDIVISION AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 75 OF PLATS AT PAGE 143, SAID INTERSECTION IS 673.90 FEET S.00°29'53"W. ALONG SAID QUARTER SECTION LINE FROM THE NORTH CENTER SIXTEENTH CORNER OF SAID SECTION 25, WHICH CORNER IS MONUMENTED WITH A REBAR AND ALUMINUM CAP LABELED, "SLC PUBLIC UTILITIES N1/16 C-C S25 LS 368543, (NOTE: THE BASIS OF BEARING IS N.00°29'53"E. ALONG THE NORTHERLY QUARTER SECTION LINE BETWEEN THE FOUND MONUMENT REPRESENTING THE NORTH CENTER SIXTEENTH CORNER AND THE REESTABLISHED POSITION OF THE CENTER QUARTER CORNER OF SAID SECTION 25), AND RUNNING THENCE N.84°05'06"E. 362.22 FEET

ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID ROAD TO THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROUTE 190, ALSO KNOWN AS BIG COTTONWOOD CANYON ROAD; THENCE ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID STATE ROUTE THE FOLLOWING EIGHT (8) COURSES TO THE EASTERLY SECTION LINE OF SAID SECTION 25: 1. S.68°00'00"E. 132.79 FEET TO THE BEGINNING OF A TANGENT 1055.40-FOOT RADIUS CURVE TO THE LEFT, 2. EASTERLY 401.56 FEET ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 21°47'59" (NOTE: CHORD TO SAID CURVE BEARS S.78°54'31"E. FOR A DISTANCE OF 399.14 FEET), 3. S.89°48'30"E. 173.00 FEET, 4. N.82°26'49"E. 252.30 FEET, 5. S.89°48'30"E. 571.00 FEET TO THE BEGINNING OF A TANGENT 1976.10-FOOT RADIUS CURVE TO THE LEFT, 6. EASTERLY 462.55 FEET ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 13°24'41" (NOTE: CHORD TO SAID CURVE BEARS N.83°29'20"E. FOR A DISTANCE OF 461.49 FEET), 7. N.76°47'00"E. 173.41 FEET TO THE BEGINNING OF A TANGENT 639.70-FOOT RADIUS CURVE TO THE LEFT, 8. EASTERLY 131.14 FEET ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 11°44'45" (NOTE: CHORD TO SAID CURVE BEARS N.70°53'31"E. FOR A DISTANCE OF 130.91 FEET); THENCE S.00°31'49"W. 263.40 FEET ALONG SAID EASTERLY SECTION LINE TO THE NORTHERLY BOUNDARY LINE OF THAT CERTAIN PARCEL CONVEYED TO TERRY DIEHL AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 5035 AT PAGE 541; THENCE ALONG THE NORTHERLY BOUNDARY LINE OF SAID PARCEL THE FOLLOWING FIVE (5) COURSES TO THE NORTHERLY LINE OF THE PROSPECTOR HILL NO. 4 AMENDED & EXTENDED SUBDIVISION AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 79 OF PLATS AT PAGE 22: 1. S.78°13'00"W. 36.13 FEET, 2. S.78°29'18"W. 58.01 FEET, 3. S.58°50'16"W. 37.06 FEET, 4. S.48°40'17"W. 48.09 FEET, 5. S.61°50'21"W. 32.03 FEET; THENCE N.84°34'54"W. 2440.78 FEET ALONG THE NORTHERLY BOUNDARY LINES OF THE PROSPECTOR HILL NO. 1 THROUGH SAID NO. 4 AMENDED & EXTENDED SUBDIVISIONS TO SAID NORTHERLY QUARTER SECTION LINE; THENCE N.00°29'53"E. 41.61 FEET ALONG SAID NORTHERLY QUARTER SECTION LINE TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 328,810 SQUARE FEET IN AREA, OR 7.548 ACRES, MORE OR LESS.