

UTAH INLAND PORT AUTHORITY

RESOLUTION 2024-22

A RESOLUTION OF THE UTAH INLAND PORT AUTHORITY BOARD APPROVING THE PURCHASE OF REAL PROPERTY LOCATED AT 6780 NORTH TEMPLE FRONTAGE, SALT LAKE CITY, UTAH AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PURCHASE AGREEMENT AND RELATED DOCUMENTS AND INSTRUMENTS

WHEREAS, pursuant to Utah Code §11-58-202 the Utah Inland Port Authority desires to purchase that certain real property located at 6780 North Temple Frontage, Salt Lake City, Utah, as further defined on the attached Exhibit (the “Property”); and

WHEREAS, a Letter of Intent providing for the purchase of the Property from the School and Institutional Trust Lands Administrator is on file with the Secretary; and

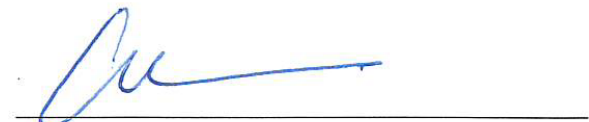
WHEREAS, the Board of Directors of the Utah Inland Port Authority desire to approve the purchase the Property from the School and Institutional Trust Lands Administration and the execution and delivery of a Purchase Agreement with terms substantially consistent with the Letter of Intent on file with the Secretary, with such revisions as may be approved by the Executive Director;

NOW, THEREFORE, BE IT RESOLVED, by the UIPA Board that the Letter of Intent and subsequent Purchase Agreement is hereby approved and the proper Officers are hereby authorized and directed to execute and deliver the Letter of Intent and Purchase Agreement in substantially the form on file with the Secretary or in such form and substance as may be approved by the Executive Director; and

BE IT FURTHER RESOLVED, that the Executive Director or the Executive Director’s designee is hereby authorized and directed to take all actions and execute any and all documents necessary to close on the purchase of the Property; including, without limitation, the assignment and assumption of rights and obligations of School and Institutional Trust Lands Administration School and Institutional Trust Lands Administration to Kennecott Utah Copper LLC, restrictive covenants with Kennecott Utah Copper LLC, and an agreement with Ninigret providing for the performance of certain construction management and remediation services, including the expenditure of up to Twenty-Million Dollars (\$20 Million) associated with these transactions.

PASSED AND ADOPTED by the Authority Board this 11th day of December, 2024.

Utah Inland Port Authority



Abby Osborne
Chair

Attest:



Authority Staff

EXHIBIT
DESCRIPTION OF THE PROPERTY

The Property is located in Salt Lake County, Utah and described as follows:

1. All streets as shown on the Maplewood Addition to Salt Lake City Subdivision Plat, recorded February 6, 1911, as Entry No. 276527, in Book F of Plats at Page 70, Salt Lake County Records, Utah.
2. A parcel of land located in Sections 33, 34 and 35 of Township 1 North, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the South right-of-way line of 700 North Street, which is 99.00 feet S00°01'43" West from the North Quarter Corner of said Section 34 (Basis of Bearings is North 89°55'07" East 2642.96 feet measured between the North Quarter corner and the Northeast corner of said Section 34), and running thence along said right-of-way line the following two (2) courses: 1) North 89°55'07" East 2642.89 feet; 2) North 89°58'58" East 1609.28 feet to the Northwest corner of Bonneville Center Plat B Subdivision as recorded in the Salt Lake County Recorder's Office; thence along the west line of said subdivision South 00°02'41" East 1437.44 feet to a point on a 530.00 foot radius non-tangent curve to the left, said point also being a point on the Northerly boundary line of the Bonneville Center Plat B2 Subdivision as recorded in the Salt Lake County Recorder's Office; thence southwesterly 507.86 feet along the arc of said curve and said boundary line through a central angle of 54°54'10" (chord bears South 27°21 '30" West 488.66 feet) to and along the westerly boundary line of Bonneville Center Plat B1; thence South 00°05'35" East 1760.25 feet along said line; thence North 79°05'24" West 27.57 feet; thence North 61°51'57" West 26.02 feet; thence South 00°05'35" East 618.15 feet to a point on the North right-of-way line of Interstate 80 - Project No. I-80-3 (12) 105; thence along said right-of-way line the following nineteen (19) courses: 1) South 89°58'06" West 938.98 feet; 2) South 86°03'41" West 372.56 feet; 3) South 72°13'59" West 216.58 feet; 4) South 89°58'06" West 3565.09 feet; 5) North 68°56'13" West 404.29 feet; 6) North 58°55'54" West 220.61 feet; 7) North 52°49'57" West 318.53 feet to a point on a 1,210.92 foot radius non-tangent curve to the left, 8) thence northwesterly 269.63 feet along the arc of said curve through a central angle of 12°45'28" (chord bears North 61°54'38" West 269.07 feet); 9) North 70°35'54" West 212.18 feet; 10) North 78°00'33" West 189.73 feet; 11) North 04°18'26" West 350.57 feet; 12) South 88°57'48" West 150.00 feet; 13) South 01°25'03" West 350.31 feet; 14) South 71°07'08" West 57.06 feet; 15) South 72°35'45" West 160.08 feet; 16) South 68°39'10" West 158.15 feet; 17) South 61°05'22" West 236.24 feet; 18) South 55°28'06" West 318.18 feet to a point of curvature with a 1,849.86 foot radius curve to the right, 19) thence southwesterly 463.32 feet along the arc of said curve through a central angle of 14°21'02" (chord bears South 62°38'37" West 462.11 feet) to a point on the Sixteenth Section line; thence along said Sixteenth line North 00°00'11" East 1,723.95 feet to the Sixteenth corner (CE 1/16); thence North 00°00'17" West 2,541.25 feet along said Sixteenth line to a point on the South right-of-way line of said 700 North Street; thence along said right-of-way line the following two (2) calls: 1) South 89°59'02" East 1,317.05 feet; 2) North 89°55'31" East 2,644.04 feet to the POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM any portion of the property conveyed to the Utah Department of Transportation as disclosed on that certain State of Utah Patent No. 20881 recorded August 17, 2022, as Entry 14001661 in Book 11365 at Page 1158 Official Records of Salt Lake County Utah being more particularly described as follows:

Parcel 1:

Affecting Tax ID No.	07-35-100-020
PIN No.	3616
Project No.	SP-0182(1)0
Parcel No.	0182:927:3A

A parcel of land in fee for the Mountain View Corridor as part of a corridor preservation project known as Project No. SP-0182(1)0, being part of an entire tract of property situate in Lot 9, Maplewood Addition to Salt Lake City Subdivision, recorded as Entry No. 276527, Book F, Page 070 in the Office of the Salt Lake County Recorder, and in the SW1/4 SW1/4 of Section 35, T.1N., R.2W., S.L.B. & M. in Salt Lake County, State of Utah. The boundaries of said parcel of land are described as follows:

Beginning at the southeast corner of said entire tract in the existing northerly highway right of way line of I-80, which corner is 1,289.59 feet East and 4,331.27 South from the Northeast Corner of Section 34, T.1N., R.2W., S.L.B. & M., (said Northeast corner is 2,643.02 feet (2,642.96 feet by record) N.89°55'07"E. from the North Quarter corner of said Section 34); and running thence along said existing northerly highway right of way line the following two (2) courses: (1) S.89°57'47"W. 888.93 feet; thence (2) S.86°03'22"W. 193.16 feet to a point 326.84 feet perpendicularly distant northerly from the I-80 Median Control Line of UDOT Project No. I-80-3(12)105 opposite engineer station 840+56.07, and the beginning of a 1,330.00-foot radius non-tangent curve to the right (Note: Radius bears S.42°17'06"E.); thence easterly 1,168.43 feet along the arc of said curve, through a central angle of 50°20'08" (Note: Chord to said curve bears N.72°52'58"E. for a distance of 1,131.22 feet) to the easterly boundary line of said entire tract at a point approximately 659.09 feet perpendicularly distant northerly from said control line opposite approximate engineer station 851+37.39; thence S.00°05'32"E. 319.09 feet along said easterly boundary line to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation. The above described parcel of land contains 262,884 square feet in area or 6.035 acres, more or less.

Parcel 2:

Affecting Tax ID No.	07-35-100-020
PIN No.	3616
Project No.	SP-0182(1)0
Parcel No.	0182:927:A

A parcel of land in fee for the Mountain View Corridor as part of a corridor preservation project known as Project No. SP-0182(1)0, being part of an entire tract of property situated in Lot 3, Maplewood Addition to Salt Lake City Subdivision, recorded as Entry No. 276527, Book F, Page 070 in the Office of the Salt Lake County Recorder, and in the SE1/4 SE1/4 of Section 34, T.1N.,

R.2W., S.L.B. & M. in Salt Lake County, State of Utah. The boundaries of said parcel of land are described as follows:

Beginning at the intersection of the easterly boundary line of said Lot 3 and the existing northerly highway right of way line of I-80, which intersection is 1,289.59 feet East and 4,331.27 feet South and 888.93 feet S.89°57'47"W. and 372.56 feet S.86°03'22"W. and 213.55 feet S.71°58'02"W. and 78.68 feet S.89°57'47"W. from the Northeast Corner of said Section 34 (said Northeast corner is 2,643.02 feet (2,642.96 feet by record) N.89°55'07"E. from the North Quarter corner of said Section 34); and running thence S.89°57'47"W. 249.96 feet along said existing northerly highway right of way line to the westerly boundary line of said Lot 3; thence N.00°02'59"E. 104.70 feet along said westerly boundary line to a point approximately 353.34 feet perpendicularly distant northerly from the I-80 Median Control Line of UDOT Project No. I-80-3(12)105 opposite approximate engineer station 833+45.50; thence N.89°45'55"E. 249.97 feet to said easterly boundary line at a point approximately 354.21 feet perpendicularly distant northerly from said control line opposite approximate engineer station 835+95.46; thence S.00°03'14"W. 105.57 feet along said easterly boundary line to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation. The above described parcel of land contains 26,280 square feet in area or 0.603 acre, more or less.

Parcel 3:

Affecting Tax ID No.	07-35-100-020
PIN No.	3616
Project No.	SP-0182(1)0
Parcel No.	0182:927:2A

A parcel of land in fee for the Mountain View Corridor as part of a corridor preservation project known as Project No. SP-0182(1)0, being part of an entire tract of property situated in Lot 8, Maplewood Addition to Salt Lake City Subdivision, recorded as Entry No. 276527, Book F, Page 070 in the Office of the Salt Lake County Recorder, and in the SE1/4 SE1/4 of Section 34, and the SW1/4 SW1/4 of Section 35, T.1N., R.2W., S.L.B. & M. in Salt Lake County, State of Utah. The boundaries of said parcel of land are described as follows:

Beginning at a point in the existing northerly highway right of way line of I-80, which point is 1,289.59 feet East and 4,331.27 feet South and 888.93 feet S.89°57'47"W. and 372.56 feet S.86°03'22"W. from the Northeast Corner of said Section 34 (said Northeast corner is 2,643.02 feet (2,642.96 feet by record) N.89°55'07"E. from the North Quarter corner of said Section 34), said point is also 314.61 feet perpendicularly distant northerly from the I-80 Median Control Line of UDOT Project No. I-80-3(12)105 opposite engineer station 838+77.08; and running thence along said existing northerly highway right of way line the following two (2) courses: (1) S.71°58'02"W. 213.55 feet; thence (2) S.89°57'47"W. 12.68 feet to the westerly boundary line of said Lot 8; thence N.00°03'14"E. 62.16 feet along said westerly boundary line to a point approximately 310.80 feet perpendicularly distant northerly from said control line opposite approximate engineer station 836+61.39; thence N.88°56'57"E. 215.72 feet to the point of beginning as shown on the official map of said project on file in the office of the Utah Department

of Transportation. The above described parcel of land contains 7,122 square feet in area or 0.164 acre, more or less.

(Note: Rotate all bearings in the above description $00^{\circ}14'05''$ clockwise to obtain highway bearings.)