

MUTUAL RELEASE AND SETTLEMENT AGREEMENT

This MUTUAL RELEASE AND SETTLEMENT AGREEMENT (this "Agreement"), entered into and effective as of March 1, 2017 (the "Effective Date"), is made between Ranch 77 L.C. ("Ranch 77"), Tooele County and the Tooele County Commission (the "County") and Kilgore Companies, LLC ("Kilgore"), all of whom from time to time are collectively referred to as the "Parties" and individually as "Party."

RECITALS

WHEREAS, Ranch 77 owns certain property in Tooele County, parcel numbers 06-017-0-0030 and 06-017-0-0018, South of the Tooele Army Depot that it leases for gravel mining operations (the "Ranch 77 Property");

WHEREAS, Ranch 77 and the County have each asserted claims to ownership or rights of way (the "Claims") in roads known as Bauer Road and South Mountain Road, (the "Old Roads");

WHEREAS, Kilgore operates a gravel pit located on South Mountain Road (the "Pit"), which requires passage on the Old Roads to gain access;

WHEREAS, the Parties have already entered into a Settlement Agreement, dated July 6, 2012, whereby each Party agreed to certain covenants, rights and responsibilities between them in order to settle the claims of each party on the Old Roads and their use (the "Settlement");

WHEREAS, County has entered into an Easement for Public Road or Street agreement with the Department of the Army (the "Easement" and together with this Agreement and the Settlement, the "Transaction Documents"), wherein the Department of the Army will grant a perpetual easement over land sufficient to allow for the construction of a new road (the "New Road"), a diagram of the location of the New Road is attached hereto as Exhibit A (the "Plans"), in exchange for County's commitment to construct the New Road, which has already been completed;

WHEREAS, deadlines for various Party responsibilities have passed without the completion of the associated responsibilities;

WHEREAS, further negotiations regarding compliance with the Settlement have ceased and the County has chosen to hire a third party contractor to provide construction services for the New Road; and

WHEREAS, the Parties wish to enter into this Agreement to settle all responsibilities under the Settlement in exchange for a cash payment to Ranch 77.

NOW, THEREFORE, in consideration of the mutual covenants and promises made herein, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the above recitals, which are incorporated into and made a part of this Agreement, the Parties agree as follows:

AGREEMENT

1. Release of Claims. Each Party hereby releases, forever discharges and covenants not to sue any other Party for any and all claims, causes of action, demands, obligations, debts, liabilities, contracts, agreements, representations, damages, losses, costs, expenses and attorney fees, whether in contract, tort or otherwise, asserted or unasserted, known or unknown, liquidated or unliquidated, in an individual, representative, or partnership capacity, which each Party now has, has had, claims to have, or may have had in any way relating to or arising from the Claims or the Settlement, and any claims of any kind whatsoever that may exist or come into existence relating to any of the dealings and actions of the Parties that have occurred prior to the Effective Date of this Agreement (the "Release"). The Release shall include any debts, liabilities, or responsibilities to the County under the Settlement, thus either Party's failure to perform their respective duties to the County under Settlement is also released hereby. The Release shall not extend to or be construed as releasing any Party from obligations or covenants set forth in this Agreement.

2. Settlement Amount. In addition to the Release, the Parties shall each provide the following respective consideration:

a. Kilgore. Kilgore shall pay the sum of Thirty-Five Thousand Dollars (\$35,000.00) to Ranch 77 at the time of execution of this Agreement by all Parties, by wire transfer to accounts as set forth by Ranch 77.

b. County. The County's consideration is the construction of the New Road, which has already been completed.

c. Ranch 77. Ranch 77 has provided access to over the Ranch 77 Properties.

3. No Admission. Each Party expressly agrees and acknowledges that this Release represents the settlement and compromise of disputed claims and all prior agreements, and that by entering into this Agreement no Party admits or acknowledges the existence of any liability, obligation, or wrongdoing on its part aside from those liabilities and obligations created by this Agreement.

4. Waiver. No failure by any Party to insist upon strict performance of any covenant, duty, agreement, or condition of this Agreement, or to exercise any right or remedy upon breach thereof, shall constitute a waiver of any breach of this Agreement.

5. Warranty of Capacity to Execute. The Parties each represent and warrant to one another that no other persons or entities have or have had any interest in the claims, demands, obligations, or causes of action that are referenced or released in this Agreement, and that, together, they each have the sole right and exclusive authority to execute this Agreement and incur the mutual releases and respective obligations hereunder. The Parties further warrant that they have agreed to this Agreement after careful consideration of its merits and after consulting with their respective attorneys. The Parties also warrant that they have not sold, assigned, transferred, conveyed or otherwise disposed of any of the claims, demands, obligations, or causes of action referenced in this Agreement.

6. Binding Effect. Each Party is bound by this Agreement and any person or corporation, partnership or other entity which succeeds to a Party's rights and responsibilities is also bound. This Agreement is made for the benefit of the Parties, their past, present and future officers, directors, shareholders, employees, and agents and the Parties' affiliates and subsidiaries, and all who succeed to their rights and responsibilities, as well as any successors and assigns of the Parties.

7. Governing Law and Choice of Forum. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah. Any action to enforce or interpret this Agreement shall be brought exclusively in the federal or state courts located in Salt Lake County, Utah, and each Party irrevocably submits to the exclusive jurisdiction of such courts.

8. Attorneys' Fees. If any Party incurs any legal fees or costs and expenses in any proceeding to enforce the terms of this Agreement or any of its rights provided hereunder, the prevailing Party shall be entitled to recover its reasonable attorneys' fees and any court, arbitration, mediation, or other litigation expenses from the non-prevailing Party.

9. Construction. The headings appearing in this Agreement have been inserted for the purposes of convenience and do not purport to and shall not be deemed to define, limit or extend the scope or intent of the provisions to which they appertain. This Agreement shall not be construed more strongly against any Party regardless of which Party is more responsible for its preparation.

10. Entire Agreement. This Agreement sets forth the entire and complete understanding and agreement between the Parties regarding the subject matter hereof and supersedes any and all other prior agreements or discussions, whether oral, written, electronic or otherwise, relating to the subject matter hereunder. Any additions or modifications to this Agreement must be made in writing and signed by an authorized representative of each Party. The Parties acknowledge and agree that they are not relying upon any representations or statements made by any other Party or the other Party's employees, agents, representatives or attorneys regarding this Agreement, except to the extent that such representations are expressly set forth herein.

11. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signatures upon any counterpart are upon the same instrument, and all signed counterparts shall be deemed to be an original. An electronic (pdf) or faxed copy of the signatures on this Agreement shall be effective.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Parties hereto have caused this Mutual Release and Settlement Agreement to be executed effective as of the Effective Date.

RANCH 77:

RANCH 77 L.C.

By: Kenneth Hansen
Name: KENNETH HANSEN
Its: MANAGING OWNER

THE COUNTY:

KILGORE:

TOOELE COUNTY

KILGORE COMPANIES, LLC

By: Wade B. Bitner
Name: WADE B. BITNER
Its: Commission Chair

By: [Signature]
Name: Jason Kilgore
Its: President

ATTEST:

Marilyn K. Gillette
MARILYN K. GILLETTE
TOOELE COUNTY CLERK/AUDITOR

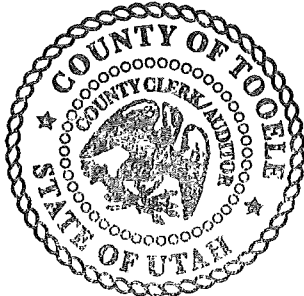


EXHIBIT A

AERIAL MAP AND ACCESS LAYOUT

[See Attached]