

00905989 B: 2046 P: 0759

Page 1 of 15

Alan Spriggs, Summit County Utah Recorder

09/01/2010 12:55:44 PM Fee \$39.00

By PARK CITY TITLE COMPANY

Electronically Recorded by Simplifile

When recorded, return to:

Jordanelle Special Service District
P.O. Box 519
Heber City, UT 84032

Tax ID: EV-B-2-A
EV-B-2-B-X
EV-B-2-C
PCA-S-98-C

AGREEMENT AMENDING ACCESS EASEMENT
GRANTED IN SPECIAL WARRANTY DEED

This Agreement Amending Access Easement Granted in Special Warranty Deed (this "**Agreement**") is entered into as of May 4, 2010, by and among Talisker Empire Pass Hotel LLC, a Delaware limited liability company ("**Talisker**"); DV Luxury Resort LLC, a Delaware limited liability company ("**DVLR**"); Deer Valley Resort Company, a Utah limited partnership ("**Deer Valley**"); and Jordanelle Special Service District, a special service district created by Wasatch County, State of Utah ("**JSSD**"), and amends in the manner set forth herein that certain access easement to the "Daly West Shaft Site", as granted by and described in that certain Special Warranty Deed originally given by United Park City Mines Company, a Delaware corporation, as "Grantor", to JSSD, as "Grantee", and recorded in the office of the Summit County Recorder on August 27, 2002 as Entry No. 00630270, Book 01468, Pages 01153-01164 (the "**Deed**").

RECITALS

- A. Talisker is the fee owner of Lot C of Parcel B-2 Empire Village Subdivision, as recorded in the office of the Summit County Recorder on May 23, 2007 as Entry No. 814178 (which Lot C is subject to that certain Condominium Plat for The Hotel & Residences at Empire Canyon Resort, as recorded in the office of the Summit County Recorder on January 20, 2010 as Entry No. 00890518 (the "**Resort Property**").
- B. DVLR is the owner of a long term leasehold interest in the Resort Property pursuant to that certain Agreement of Lease dated May 23, 2007, a memorandum of which Agreement of Lease was recorded in the office of the Summit County Recorder on May 23, 2007 as Entry No. 814188 in Book 1867 at Page 941.
- C. Deer Valley is the fee owner of (i) Lot A of Parcel B-2 Empire Village Subdivision, as recorded in the office of the Summit County Recorder on May 23, 2007 as Entry No. 814178, and (ii) that certain real property described in Exhibit A attached hereto (collectively, the "**Deer Valley Property**").
- D. JSSD is the fee owner of that certain real property described as Lot B of Parcel B-2 Empire Village Subdivision, as recorded in the office of the Summit County Recorder on May 23, 2007 as Entry No. 814178 (the "**JSSD Property**").

E. The JSSD Property is benefited by that certain access easement to the “Daly West Shaft Site” granted by and described in the Deed (the “**JSSD Easement**”), the location of which access easement is described in Exhibit B to the Deed in the section of such Exhibit B entitled “Description of an Easement to the Daly West Shaft Site”.

F. Portions of the Resort Property and the Deer Valley property are subject to and burdened by the JSSD Easement.

G. Talisker, DVL, Deer Valley and JSSD (collectively, the “**Parties**”) have agreed that the location of the JSSD Easement is to be revised and moved, effective as of the date of this Agreement, to the location described in this Agreement.

H. The Parties desire to memorialize the relocation of the JSSD Easement by and in the manner described in this Agreement.

AGREEMENT

In consideration of the foregoing Recitals (which are hereby incorporated into this Agreement), and for other good and valuable consideration, the receipt and sufficiency of which each of the Parties hereby acknowledges, the Parties hereby agree as follows:

1. Easement Relocated. The location of the JSSD Easement shall be and hereby is relocated, effective as of the date of this Agreement, from the location described in the Deed (as described in Recital E above) to the location described in Exhibit B attached hereto. From and after the date of this Agreement, all portions of the Resort Property included within the land described in Exhibit B attached hereto shall be subject to and burdened by the JSSD Easement. A drawing depicting the relocated JSSD Easement is attached hereto as Exhibit C.
2. Release. From and after the date of this Agreement, all portions of the Resort Property and the Deer Valley Property that are not included within the land described in Exhibit B attached hereto shall be and hereby are released and excluded from the JSSD Easement.
3. Easement Remains in Effect. Except only to the extent amended and modified by this Agreement, the JSSD Easement shall hereafter remain in full force and effect without amendment or modification.
4. Binding Effect. This Agreement shall run with the land and is and shall be binding upon and inure to the benefit of the Parties and their respective heirs and assigns.
5. Governing Law. This Agreement shall be governed by the laws of the State of Utah.
6. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one agreement with the same effect as if all of the Parties had signed the same signature page.

[Signatures are on the Following Page]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

TALISKER EMPIRE PASS HOTEL LLC, a Delaware limited liability company,

By: [Signature]
Name: Mark R. Thorne, Vice President of
its MED Management, Inc., Manager of
Talisker Empire Pass Hotel, LLC
DV LUXURY RESORT LLC, a Delaware limited liability company

By: Ohana DV LLC, a Delaware limited liability company

Its: Manager
By: [Signature]
Name: [Signature]
Its: [Signature]

DEER VALLEY RESORT COMPANY, a Utah limited partnership

By: Royal Street of Utah, a Utah corporation
Its: General Partner

By: [Signature]
Name: Robert W. Weisz
Its: Vice President

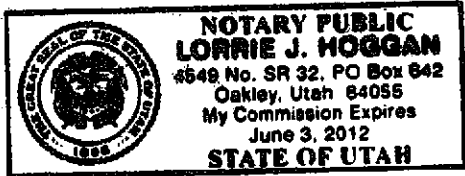
JORDANELLE SPECIAL SERVICE DISTRICT

By: [Signature]
Name: Dan Matthews
Its: Managers

[Acknowledgements are on Following Pages]

STATE OF UTAH)
 : SS.
COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 18th day of June, 2010,
by Mark R. Thorne, the Vice President of M&D Management, Inc. Manager of Talisker Empire Pass Hotel LLC,
a Delaware limited liability company.



[Signature]
NOTARY PUBLIC

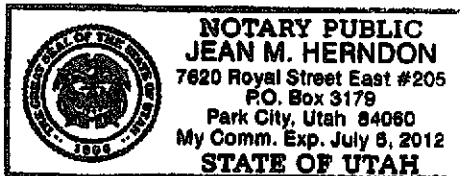
STATE OF CALIFORNIA)
 : SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 2010,
by _____, the _____ of DV Luxury
Resort LLC, a Delaware limited liability company.

NOTARY PUBLIC

STATE OF UTAH)
 : SS.
COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 13th day of May, 2010,
by ROBERT W. WEUS, the VICE PRESIDENT of Deer Valley
Resort Company, a Utah limited partnership.



[Signature]
NOTARY PUBLIC

CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

State of California)

County of San Diego)

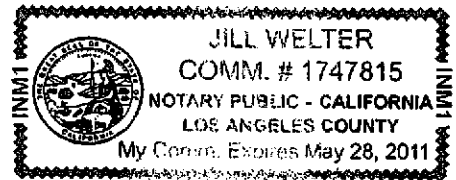
On May 21, 2010 before me, Jill Welter, Notary Public
(here insert name and title of the officer)

personally appeared Alex Hill

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Signature of Notary Public



(Seal)

ADDITIONAL OPTIONAL INFORMATION

INSTRUCTIONS FOR COMPLETING THIS FORM

Any acknowledgment completed in California must contain verbiage exactly as appears above in the notary section or a separate acknowledgment form must be properly completed and attached to that document. The only exception is if a document is to be recorded outside of California. In such instances, any alternative acknowledgment verbiage as may be printed on such a document so long as the verbiage does not require the notary to do something that is illegal for a notary in California (i.e. certifying the authorized capacity of the signer). Please check the document carefully for proper notarial wording and attach this form if required.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. he/she/they, is/are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document

DESCRIPTION OF THE ATTACHED DOCUMENT

Agreement Amending Access
(Title or description of attached document)

Examens Granted in Special Warranty Deed
(Title or description of attached document continued)

Number of Pages Document Date 5/20/10

Scopies total
(Additional information)

CAPACITY CLAIMED BY THE SIGNER

Individual (s)

Corporate Officer
VP
(Title)

Partner(s)

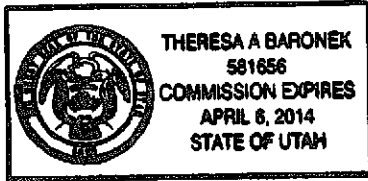
Attorney-in-Fact

Trustee(s)

Other

STATE OF UTAH)
 : SS.
COUNTY OF WASATCH

The foregoing instrument was acknowledged before me this 10 day of MAY, 2010,
by Dan Matthews, the MANAGER of Jordanelle
Special Service District, a special service district created by Wasatch County, State of Utah.



Theresa A Baronek
NOTARY PUBLIC

EXHIBIT A TO AGREEMENT AMENDING ACCESS EASEMENT
GRANTED IN SPECIAL WARRANTY DEED

Legal Description of Portion of Deer Valley Property

A parcel of land located in the southeast quarter of Section 20, the southwest quarter of Section 21, the west half of Section 28, Section 29, and the northeast quarter of Section 32, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Beginning at a point that is South 00°30'49" East 1342.05 feet along Section Line and East 147.24 feet from the northwest corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 35°43'21" East 536.94 feet; thence South 20°26'14" West 899.92 feet; thence North 67°40'20" West 360.46 feet; thence North 80°25'18" West 202.84 feet; thence North 67°31'45" West 135.42 feet; thence North 73°07'50" West 100.33 feet; thence North 87°06'36" West 106.94 feet; thence South 61°42'34" West 79.63 feet; thence South 27°43'54" West 484.46 feet; thence South 10°53'24" West 85.65 feet; thence South 21°48'36" East 87.11 feet; thence South 40°53'24" East 169.75 feet; thence South 58°21'35" East 92.50 feet; thence South 84°46'19" East 334.15 feet; thence North 82°18'26" East 161.11 feet; thence North 34°31'29" East 155.16 feet; thence South 10°07'39" East 88.12 feet; thence South 55°07'39" East 129.63 feet; thence North 79°52'21" East 94.35 feet; thence South 35°40'02" East 47.30 feet; thence South 61°52'36" East 311.67 feet; thence South 47°13'14" East 268.07 feet; thence South 02°06'34" East 136.35 feet; thence South 07°54'15" West 981.02 feet; thence South 78°26'39" West 434.39 feet; thence South 50°24'02" West 516.40 feet; thence South 06°30'52" East 1015.13 feet to a point on the Wasatch – Summit County Line and on the boundary line of the Flagstaff Mountain Resort Annexation Plat, according to the official plat thereof on file and of record in the office of the recorder, Summit County, Utah; thence along the Annexation Plat boundary the following twenty-eight (28) courses and the Wasatch – Summit County Line the following ten (10) courses: 1) North 59°43'30" West 677.04 feet to County Line Point 2338; thence 2) South 79°07'30" West 494.73 feet to County Line Point 80; thence 3) North 70°28'30" West 339.90 feet to County Line Point 81; thence 4) North 60°14'30" West 550.10 feet to County Line Point 82 and Triangulation Point 2339; thence 5) North 64°07'00" West 727.60 feet to County Line Point 83; thence 6) South 77°44'00" West 966.80 feet to County Line Point 85; thence 7) North 77°28'00" West 161.00 feet to a County Line Point and Triangulation Point 2340 which is also Judge Triangulation Point Q; thence 8) South 85°36'00" West 219.10 feet to County Line Point 86; thence 9) North 46°44'00" West 384.70 feet to County Line Point 87; thence 10) North 34°37'00" West 1,077.30 feet more or less to County Line Point 2343 and to a point on the demarcation line between the Park City Ski Area and the Deer Valley Resort; thence along said demarcation line North 44°09'00" East 1236.63 feet; thence North 35°07'44" East 548.54 feet; thence North 37°33'27" East 779.84 feet; thence North 49°33'13" East 616.72 feet; thence North 71°34'40" East 644.26 feet; thence North 30°09'00" East 354.14 feet; thence North 20°48'44" East 698.02 feet; thence North 10°48'36" East 569.75 feet; thence North 23°55'00" East 604.00 feet; thence North 87°35'00" East 778.00 feet; thence North 77°17'18" East 735.40 feet; thence North 82°14'00" East 672.44 feet more or less to a point on the Westerly boundary line of the "Anchor Tunnel Portal Mining Reservation", said point being North 39°17'38" East 942.39 feet more or less (North 39°21'57" East 945.50 feet actual) from the Southwest corner of Section 21, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also lying along the ridge line between Empire Canyon and Walker and Webster Gulch; thence along said ridgeline the following six (6) courses: 1) North 64°44'13" East 136.79 feet; thence 2) North 67°45'58" East 149.28 feet; thence 3) North 81°11'10" East 122.88 feet; thence 4) North 77°19'44" East 85.84 feet; thence 5) North 77°48'30" East 79.25 feet; thence 6) North 86°11'16" East 94.42 feet; thence South 32°52'26" East 223.47 feet; thence South 69°09'13" East 102.23 feet; thence North 67°07'06" East 155.24 feet; thence North 04°25'53" East 132.87 feet; thence North 40°33'53" East 119.12 feet; thence

North 76°50'53" East 73.80 feet; thence North 58°12'04" East 367.31 feet; thence South 60°36'00" East 292.85 feet; thence South 37°37'22" East 197.63 feet; thence South 56°34'49" West 512.21 feet; thence South 16°53'53" East 594.40 feet; thence South 25°28'58" West 970.31 feet; thence North 81°04'17" West 419.72 feet; thence North 02°53'37" West 404.59 feet; thence North 86°31'59" West 351.13 feet; thence South 59°54'31" West 564.66 feet; thence South 25°58'38" West 776.89 feet to the Point of Beginning.

Description contains 540.36 acres more or less.

Less and excepting therefrom the Marsac Lode Mining Claim, Lot 61, as the same is described and delineated in it's respective patent and Mineral Survey.

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EXHIBIT B TO AGREEMENT AMENDING ACCESS EASEMENT
GRANTED IN SPECIAL WARRANTY DEED

Legal Description of Relocated JSSD Easement

A parcel of land located in the southwest quarter of Section 28 and the southeast quarter of Section 29, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

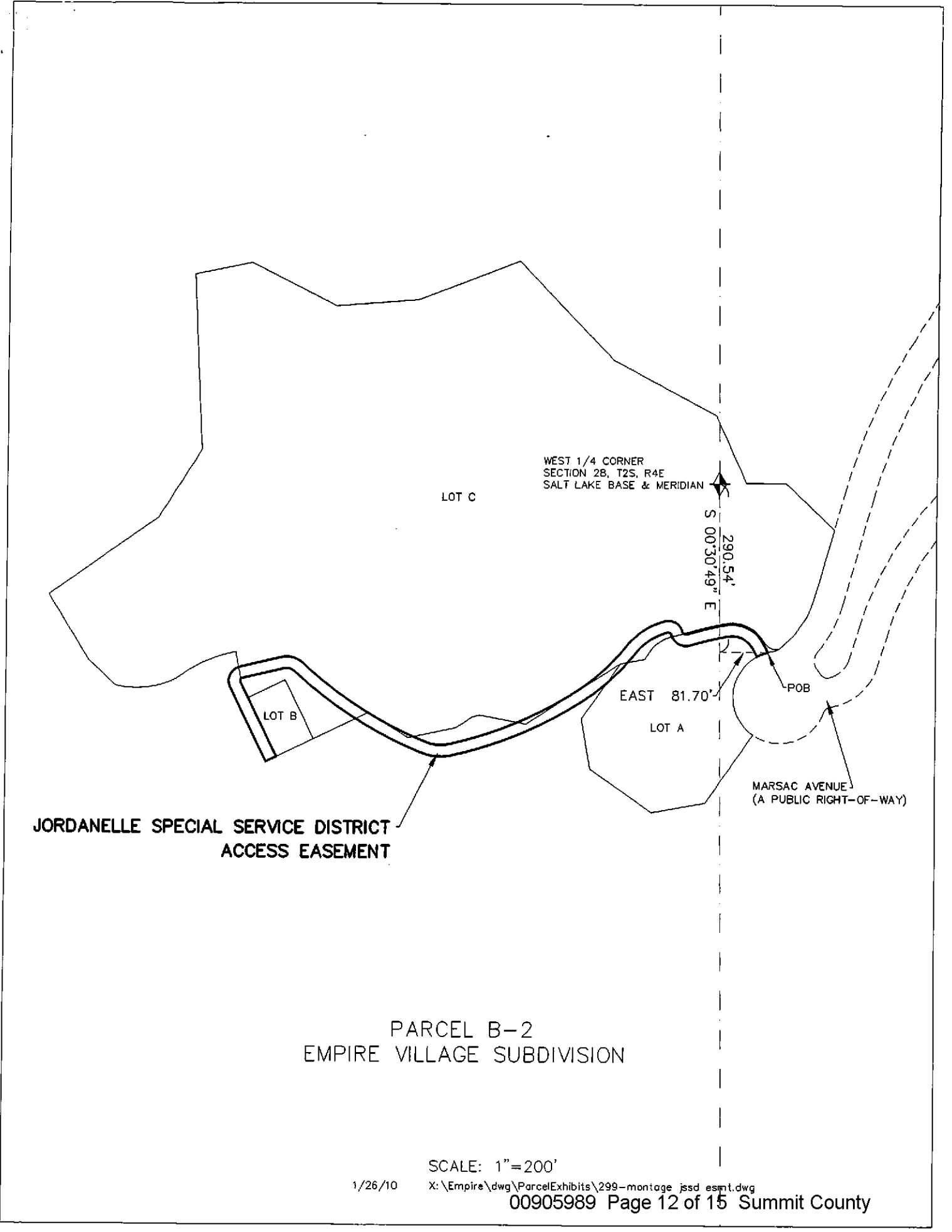
Beginning at a point that is South 00°30'49" East 290.54 feet along section line and East 81.70 feet from the west quarter corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian; said point being on the northeasterly boundary of Lot A, Parcel B-2, Empire Village Subdivision, according to the official plat thereof, on file and of record in the office of the Summit County Recorder, recorded May 23, 2007, as Entry No. 814178, and also being on a curve to the left having a radius of 80.00 feet, of which the radius point bears South 15°40'33" East; and running thence southwesterly along the northeasterly boundary of said Lot A and along the arc of said curve 20.05 feet through a central angle of 14°21'42" to a point on a non tangent curve to the left having a radius of 153.16 feet, of which the radius point bears South 67°21'35" West; thence northwesterly along the arc of said curve 16.51 feet through a central angle of 06°10'27" to a point of compound curve to the left having a radius of 40.00 feet, of which the radius point bears South 61°11'08" West; thence northwesterly along the arc of said curve 49.63 feet through a central angle of 71°05'10" to a point of compound curve to the left having a radius of 490.00 feet, of which the radius point bears South 09°54'02" East; thence westerly along the arc of said curve 48.31 feet through a central angle of 05°38'56"; thence South 74°27'02" West 19.34 feet to a point on a curve to the right having a radius of 26.72 feet, of which the radius point bears North 15°32'58" West; thence along the arc of said curve 41.97 feet through a central angle of 90°00'00" to a point of reverse curve to the left having a radius of 5.24 feet, of which the radius point bears South 74°27'02" West; thence northwesterly along the arc of said curve 8.24 feet through a central angle of 90°00'00" to a point of compound curve to the left having a radius of 108.69 feet, of which the radius point bears South 15°32'58" East; thence southwesterly along the arc of said curve 68.60 feet through a central angle of 36°09'43" to a point of reverse curve to the right having a radius of 384.13 feet, of which the radius point bears North 51°42'41" West; thence southwesterly along the arc of said curve 133.28 feet through a central angle of 19°52'46"; thence South 58°10'05" West 0.78 feet to a point on a curve to the right having a radius of 699.47 feet, of which the radius point bears North 31°49'55" West; thence along the arc of said curve 232.72 feet through a central angle of 19°03'46" to a point of compound curve to the right having a radius of 85.57 feet, of which the radius point bears North 12°46'08" West; thence westerly along the arc of said curve 51.44 feet through a central angle of 34°26'31" to a point of compound curve to the right having a radius of 700.06 feet, of which the radius point bears North 21°40'22" East; thence northwesterly along the arc of said curve 262.34 feet through a central angle of 21°28'15" to a point of reverse curve to the left having a radius of 20.00 feet, of which the radius point bears South 43°08'37" West; thence westerly along the arc of said curve 19.72 feet through a central angle of 56°30'17"; thence South 76°38'20" West 72.60 feet to a point on a curve to the left having a radius of 5.40 feet, of which the radius point bears South 13°21'40" East; thence along the arc of said curve 9.67 feet through a central angle of

102°33'10"; thence South 25°54'49" East 6.58 feet to the southwesterly boundary of Lot C, Parcel B-2, Empire Village Subdivision; thence along said southwesterly boundary South 25°54'49" East 135.25 feet; thence South 64°05'11" West 20.00 feet; thence North 25°54'49" West 141.83 feet to a point on a curve to the right having a radius of 25.40 feet, of which the radius point bears North 64°05'11" East; thence along the arc of said curve 45.46 feet through a central angle of 102°33'10"; thence North 76°38'20" East 72.60 feet to a point on a curve to the right having a radius of 40.00 feet, of which the radius point bears South 13°21'40" East; thence along the arc of said curve 39.45 feet through a central angle of 56°30'17" to a point of reverse curve to the left having a radius of 680.06 feet, of which the radius point bears North 43°08'37" East; thence southeasterly along the arc of said curve 254.84 feet through a central angle of 21°28'15" to a point of compound curve to the left having a radius of 65.57 feet, of which the radius point bears North 21°40'22" East; thence easterly along the arc of said curve 39.42 feet through a central angle of 34°26'31" to a point of compound curve to the left having a radius of 679.47 feet, of which the radius point bears North 12°46'08" West; thence easterly along the arc of said curve 226.07 feet through a central angle of 19°03'46"; thence North 58°10'05" East 0.78 feet to a point on a curve to the left having a radius of 364.13 feet, of which the radius point bears North 31°49'55" West; thence along the arc of said curve 126.34 feet through a central angle of 19°52'46" to a point of reverse curve to the right having a radius of 128.69 feet, of which the radius point bears South 51°42'41" East; thence northeasterly along the arc of said curve 81.22 feet through a central angle of 36°09'43" to a point of compound curve to the right having a radius of 25.24 feet, of which the radius point bears South 15°32'58" East; thence southeasterly along the arc of said curve 39.65 feet through a central angle of 90°00'00" to a point of reverse curve to the left having a radius of 6.72 feet, of which the radius point bears North 74°27'02" East; thence southeasterly along the arc of said curve 10.55 feet through a central angle of 90°00'00"; thence North 74°27'02" East 19.34 feet to a point on a curve to the right having a radius of 510.00 feet, of which the radius point bears South 15°32'58" East; thence along the arc of said curve 50.28 feet through a central angle of 05°38'56" to a point of compound curve to the right having a radius of 60.00 feet, of which the radius point bears South 09°54'02" East; thence southeasterly along the arc of said curve 74.44 feet through a central angle of 71°05'10" to a point of compound curve to the right having a radius of 173.16 feet, of which the radius point bears South 61°11'08" West; thence southeasterly along the arc of said curve 18.58 feet through a central angle of 06°08'57" to the point of beginning.

Description contains 0.55 acres.

EXHIBIT C TO AGREEMENT AMENDING ACCESS EASEMENT
GRANTED IN SPECIAL WARRANTY DEED

Drawing Depicting Relocated JSSD Easement



WEST 1/4 CORNER
SECTION 28, T2S, R4E
SALT LAKE BASE & MERIDIAN

LOT C

290.54'
S 00°30'49" E

EAST 81.70'

LOT A

LOT B

POB

MARSAC AVENUE
(A PUBLIC RIGHT-OF-WAY)

JORDANELLE SPECIAL SERVICE DISTRICT
ACCESS EASEMENT

PARCEL B-2
EMPIRE VILLAGE SUBDIVISION

SCALE: 1" = 200'

1/26/10

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CONSENT OF DEED OF TRUST HOLDER

**CONSENT TO RECORD AND SUBORDINATION
(EUROHYPO AG)**

The undersigned EUROHYPO AG, New York Branch, is the holder of that certain Leasehold Construction Deed of Trust, Assignment of Leases and Rents, Security Fixture Filing and Agreement dated as of August 5, 2008, executed by Borrower, as trustor, in favor of Coalition Title Agency, Inc., as trustee, for the benefit of Euroyhpo AG, New York Branch, in its capacity as Administrative Agent ("Administrative Agent") as beneficiary, recorded October 7, 2008, as Entry No. 856376, in Book 1952 at Page 61 of the official records of Summit County, Utah, as amended by that certain Agreement Amending Leasehold Construction Deed of Trust, Assignment of Leases and Rents, Fixture Filing and Security Agreement dated December 2, 2009 and recorded December 2, 2009 as Entry No. 00887584 in Book 2012, Page 0249 in the Official Records of Summit County, Utah (together, the "Deed of Trust") which constitutes a lien of record against the certain of the property subject to the foregoing Agreement Amending Access Easement Granted in Special Warranty Deed (the "Agreement"). EUROHYPO AG, New York Branch, hereby subordinates the lien and encumbrance of the Deed of Trust to the Agreement, and consents to the recordation of the Agreement.

EUROHYPO AG, NEW YORK BRANCH

By: [Signature]
Name: LISA KORMY
Its: VICE PRESIDENT
By: [Signature]
Stephen Cox
Executive Director

STATE OF New York,
COUNTY OF New York: ss.

The foregoing instrument was acknowledged before me this 13 day of July, 2010, by Lisa Kormy and Stephen Cox the Vice President and Executive Director of Eurohypo AG, New York Branch.

[Signature]
NOTARY PUBLIC

PATRICIA A. FERRO
Notary Public - State of New York
No. 01FE6170163
Qualified in Kings County
My Commission Expires July 2, 2011

CONSENT OF EASEMENT HOLDER

CONSENT TO RECORDING

The undersigned Park City Municipal Corporation is the co-holder of easement rights under that certain Grant of Conservation Easement (Ski Area) dated as of December 19, 2002, recorded January 7, 2003 as Entry No. 00643790, in Book 01502 at Page 00732-00747 of the official records of Summit County, Utah (the "Easement") which encumbers certain of the property subject to the foregoing Agreement Amending Access Easement Granted in Special Warranty Deed (the "Agreement"). Park City Municipal Corporation hereby consents to the recordation of the Agreement.

Park City Municipal Corporation

By: Dana Williams

Dana Williams, Mayor

STATE OF UTAH)

:SS

COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this 31 day of AUGUST, 2010 by Dana Williams, Mayor of Park City Municipal Corporation.

Residing at:

Commission expires:

Janet M. Scott
NOTARY PUBLIC

