

RECORDING FEES EXEMPT
AS PER SECTION 63J-1-505
UTAH STATE CODE

WHEN RECORDED, RETURN TO:

SNELL & WILMER L.L.P.
15 West South Temple, Suite 1200
Salt Lake City, UT 84101
Attn: Wade R. Budge

Snyderville Basin Recreation District
5715 Trailside Dr.
Park City, UT 84098

Affects Parcel Nos. SS-30-A; SS-30-A-4

FIRST AMENDMENT TO PUBLIC TRAIL EASEMENT AGREEMENT

THIS FIRST AMENDMENT TO PUBLIC TRAIL EASEMENT AGREEMENT ("Amendment"), is made and entered into as of July 20, 2017 (the "Effective Date"), by and among **LIBERTY CAPITAL LENDING, LLC**, a Utah limited liability company ("**Liberty**"), **VILLAGE DEVELOPMENT GROUP INC.**, a Utah corporation ("**Village**"), and **SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT**, a Utah political subdivision ("**Basin Recreation**"). Liberty, Village, and Basin Recreation are sometimes hereinafter referred to individually as a "**Party**" and collectively as the "**Parties**".

RECITALS

A. Liberty and Basin Recreation are parties to that certain Public Trail Easement Agreement dated February 8, 2017 and recorded in the real property records of Summit County, Utah on April 7, 2017 as Entry No. 01066999 (the "**Original Agreement**").

B. Liberty and Village, as successor-in-interest to Liberty, are the owners of the real property which is encumbered by the Original Agreement and on which a portion of the Trail is located.

C. Gayle Larsen was also a party to the Original Agreement but by subsequent transactions has transferred her interests to lands affected by the Original Agreement and this Amendment. Specifically, CW Larsen Village, LLC, a Utah limited liability company, and successor-in-interest to Gayle Larsen, assigned to Village all rights to act as the Developer for purposes of the all topics described in this Amendment pursuant to that certain Restated Property Exchange and Cost Sharing Agreement for Silver Creek Village Area Basic Shared Infrastructure dated April 19, 2017, recorded on April 20, 2017, as Entry No. 01067699 and as further confirmed by that Quitclaim Deed dated October 6, 2015, and recorded on November 2, 2015, as Entry No. 01031971 of the official records of the Summit County Recorder, State of Utah.

D. Liberty, Village and Basin Recreation now desire to relocate a portion of the Trail easement and easement area, pursuant to the terms and conditions of this Amendment.

E. This Amendment and the relocation of the Trail effected by this Amendment only affects real property owned by Liberty and Village and the easement owned by Basin Recreation.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

AGREEMENT

ENTRY NO. 01076300

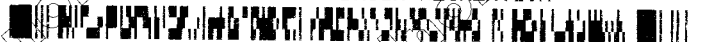
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MARY ANN TRUSSELL, SUMMIT COUNTY RECORDER

FEE 0.00 BY SNYDERVILLE BASIN RECREATION



1. Incorporation of Recitals. The recitals set forth above are incorporated in this Amendment as if fully set forth in the body of this Amendment.

2. Incorporation/Interpretation. All of the terms of the Original Agreement are incorporated into this Amendment and, except as specifically provided herein, the terms and conditions of the Original Agreement are unaffected and shall remain in full force and effect. In the event of a conflict between the Original Agreement and this Amendment, this Amendment shall control. Capitalized terms in this Amendment shall have the same meaning given in the Original Agreement, except if there is a conflict this Amendment's definition will control.

3. Modification of Exhibit A. The legal descriptions of the Trail easement area contained in Exhibit A of the Original Agreement are hereby deleted in their entirety and replaced with the legal descriptions of the Trail easement area contained in Exhibit A attached hereto.

4. Modification of Exhibit B. The depiction of the Trail contained in Exhibit B of the Original Agreement is hereby deleted in its entirety and replaced with the depiction of the Trail contained in Exhibit B attached hereto.

5. Entire Agreement. This Amendment contains the entire understanding and agreement between the Parties with respect to the subject matter hereof, and all prior negotiations, agreements and understandings, oral or written, are merged herein.

6. Authority. Each Party hereby represents, warrants, and covenants unto the other that this Amendment has been duly authorized, executed, and delivered by such Party and constitutes the valid, legal, and binding agreements and obligations of such Party enforceable against such Party in accordance with the terms hereof.

[Remainder of Page Intentionally Blank; Signatures and Acknowledgements Follow].

IN WITNESS WHEREOF, this Amendment has been executed as of the Effective Date.

LIBERTY:

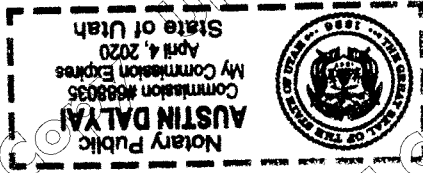
LIBERTY CAPITAL LENDING, LLC,
a Utah limited liability company



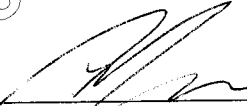
Matthew J. Lowe, Manager

STATE OF UTAH)
):ss.
COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 10 day of August, 2017, by Matthew J. Lowe, Manager of LIBERTY CAPITAL LENDING, LLC, a Utah limited liability company.



My commission expires: 4/4/20




NOTARY PUBLIC
Residing at: SANDY, UT

[Signatures and Acknowledgments Continue on Following Page]

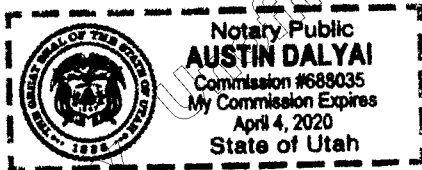
VILLAGE:

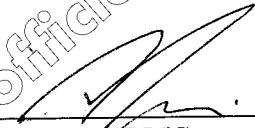
VILLAGE DEVELOPMENT GROUP INC.,
a Utah corporation


Matthew J. Lowe, President

STATE OF UTAH)
) :ss.
COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 10 day of August, 2017, by Matthew J. Lowe, President of VILLAGE DEVELOPMENT GROUP INC., a Utah corporation.




NOTARY PUBLIC
Residing at: SANDY, UT

[Signatures and Acknowledgments Continue on Following Page]

BASIN RECREATION:

SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT, a Utah political subdivision

By: [Signature]
Name: Brian Hawton
Title: District Director

STATE OF UTAH)
COUNTY OF Summit) :ss.

The foregoing instrument was acknowledged before me this 11th day of August, 2017, by Brian Hawton, Director of SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT, a Utah political subdivision.

[Signature]
NOTARY PUBLIC
Residing at: Park City, Utah

My commission expires:

2/24/2020



EXHIBIT A
Legal Descriptions

20' PUBLIC RECREATION TRAIL RIGHT OF WAY 'A' DESCRIPTION:

A 20' wide easement being 10.00 feet either side of the following described centerline, in the Northwest quarter of Section 22, Township 1 South, Range 4 East, Salt Lake Base & Meridian, Summit County, Utah more particularly described as follows:

Commencing at the Northwest corner of said Section 22, a found stone and running thence South 89°43'02" East, a distance of 326.18 feet along the northerly line of said Section 22 and thence South, a distance of 251.72 feet to the true **Point of Beginning** and running thence South 53°02'07" East 22.44 feet to a point on a 133.86 foot radius curve to the right, the center of which bears South 36°57'53" West; thence Southeasterly 58.05 feet along the arc of said curve through a central angle of 24°50'43"; thence South 28°11'23" East 35.26 feet to a point on a 75.68 foot radius curve to the left, the center of which bears North 61°48'37" East; thence Southeasterly 27.71 feet along the arc of said curve through a central angle of 20°58'55"; thence South 49°10'18" East 117.35 feet to a point on a 200.00 foot radius curve to the right, the center of which bears South 40°49'42" West; thence Southeasterly 14.50 feet along the arc of said curve through a central angle of 04°09'13"; thence South 45°01'05" East 107.32 feet to a point on a 200.00 foot radius curve to the left, the center of which bears North 44°58'55" East; thence Southeasterly 104.02 feet along the arc of said curve through a central angle of 29°48'01"; thence South 74°49'07" East 32.50 feet to a point on a 200.00 foot radius curve to the right, the center of which bears South 15°10'53" West; thence Easterly 15.32 feet along the arc of said curve through a central angle of 04°23'19"; thence South 70°25'47" East 135.28 feet to a point on a 200.00 foot radius curve to the left, the center of which bears North 19°34'13" East; thence Easterly 82.18 feet along the arc of said curve through a central angle of 23°32'34"; thence North 86°01'39" East 132.00 feet to a point on a 300.00 foot radius curve to the right, the center of which bears South 03°58'21" East; thence Southeasterly 283.98 feet along the arc of said curve through a central angle of 54°14'13" to a point on a 60.00 foot radius reverse curve to the left, the center of which bears North 50°15'51" East; thence Southeasterly 52.74 feet along the arc of said curve through a central angle of 50°22'00"; thence North 89°53'51" East 494.39 feet to a point on a 9.00 foot radius curve to the right, the center of which bears South 00°06'09" East; thence Easterly 6.57 feet along the arc of said curve through a central angle of 41°49'52"; thence South 48°16'17" East 203.15 feet to a point on a 21.00 foot radius curve to the left, the center of which bears North 41°43'43" East; thence Easterly 20.29 feet along the arc of said curve through a central angle of 55°20'56"; thence North 76°22'47" East 145.64 feet; thence North 77°33'34" East 271.27 feet to a point on a 100.00 foot radius curve to the left, the center of which bears North 12°26'26" West; thence Easterly 33.40 feet along the arc of said curve through a central angle of 19°08'17"; thence North 58°25'17" East 10.00 feet to the Point of Terminus.

This easement is contained within Parcel SS-30-A

20' PUBLIC RECREATION TRAIL RIGHT OF WAY 'B' DESCRIPTION:

A 20' wide easement being 10.00 feet either side of the following described centerline, in the North half of Section 22 and the South half of Section 15, Township 1 South, Range 4 East, Salt Lake Base & Meridian, Summit County, Utah more particularly described as follows:

Commencing at the Northwest corner of said Section 22, a found stone and running thence South $89^{\circ}43'02''$ East, a distance of 2,547.37 feet along the northerly line of said Section 22 and thence South, a distance of 743.73 feet to the true **Point of Beginning** and running thence North $58^{\circ}25'17''$ East 115.59 feet to a point on a 391.00 foot radius curve to the left, the center of which bears North $31^{\circ}34'43''$ West; thence Northeasterly 29.78 feet along the arc of said curve through a central angle of $04^{\circ}21'50''$ to a point on a 500.00 foot radius reverse curve to the right, the center of which bears South $35^{\circ}56'33''$ East; thence Northeasterly 123.61 feet along the arc of said curve through a central angle of $14^{\circ}09'53''$ to a point on a 230.00 foot radius reverse curve to the left, the center of which bears North $21^{\circ}46'40''$ West; thence Northeasterly 209.10 feet along the arc of said curve through a central angle of $52^{\circ}05'19''$; thence North $16^{\circ}08'01''$ East 144.89 feet to a point on a 225.00 foot radius curve to the left, the center of which bears North $73^{\circ}51'59''$ West; thence Northerly 174.70 feet along the arc of said curve through a central angle of $44^{\circ}29'11''$ to a point on a 170.00 foot radius reverse curve to the right, the center of which bears North $61^{\circ}38'50''$ East; thence Northerly 156.12 feet along the arc of said curve through a central angle of $52^{\circ}37'00''$ to a point on a 228.85 foot radius reverse curve to the left, the center of which bears North $65^{\circ}44'10''$ West; thence Northerly 108.44 feet along the arc of said curve through a central angle of $27^{\circ}09'02''$ to a point on a 204.00 foot radius reverse curve to the right, the center of which bears North $87^{\circ}06'48''$ East; thence Northerly 78.68 feet along the arc of said curve through a central angle of $22^{\circ}05'50''$ to a point on a 192.00 foot radius reverse curve to the left, the center of which bears North $70^{\circ}47'21''$ West; thence Northerly 64.38 feet along the arc of said curve through a central angle of $19^{\circ}12'39''$; thence North 567.34 feet to a point on a 25.00 foot radius curve to the left, the center of which bears West; thence Northwesterly 39.15 feet along the arc of said curve through a central angle of $89^{\circ}43'02''$; thence North $89^{\circ}43'02''$ West 674.74 feet to a point on a 25.00 foot radius curve to the right, the center of which bears North $00^{\circ}16'58''$ East; thence Northwesterly 39.78 feet along the arc of said curve through a central angle of $91^{\circ}09'58''$; thence North $00^{\circ}11'52''$ West 380.89 feet; thence North $00^{\circ}33'27''$ East 696.78 feet to a point on a 50.00 foot radius curve to the left, the center of which bears North $89^{\circ}26'33''$ West; thence Northerly 26.00 feet along the arc of said curve through a central angle of $29^{\circ}47'31''$; thence North $29^{\circ}14'04''$ West 59.68 feet to a point on a 62.70 foot radius curve to the right, the center of which bears North $60^{\circ}45'56''$ East; thence Northerly 48.16 feet along the arc of said curve through a central angle of $44^{\circ}00'27''$; thence North $14^{\circ}46'23''$ East 92.91 feet to a point on a 197.81 foot radius curve to the left, the center of which bears North $75^{\circ}13'37''$ West; thence Northerly 96.22 feet along the arc of said

curve through a central angle of 27°52'15"; thence North 13°05'53" West 19.81 feet to a point on a 200.00 foot radius curve to the left, the center of which bears South 76°54'07" West; thence Northerly 40.85 feet along the arc of said curve through a central angle of 11°42'05" to the Point of Terminus.

This easement is contained within Parcel SS-30-A

EXHIBIT B
Depiction of Trail

[Attached]

**EXHIBIT B
SILVER CREEK VILLAGE - 20' PUBLIC TRAIL EASEMENT**

