

WHEN RECORDED, RETURN TO:

Parsons Behle & Latimer
One Utah Center
201 South Main Street, Suite 1800
Post Office Box 45898
Salt Lake City, Utah 84145-0898
Attention: Shawn C. Ferrin

ENTRY NO. 01003958

09/29/2014 03:18:16 PM B: 2259 P: 0216

Easements PAGE 1/8

MARY ANN TRUSSELL, SUMMIT COUNTY RECORDER

FEE 25.00 BY U S TITLE OF UTAH



Space above for County Recorder's Use

PARCEL I.D. Nos.: LVDAM-LV2A; LVDAM -LV2B;
LVDAM-LV3-AM; LVDAM-LV7

FIRST AMENDMENT TO EASEMENT AGREEMENT
(Golf Course Easements for Platted Lower Village Land)

THIS FIRST AMENDMENT TO EASEMENT AGREEMENT (Golf Course Easements for Platted Lower Village Land) ("First Amendment") is made effective as of this 24th day of September, 2014 (the "Effective Date"), by and between THE CANYONS GOLF HOLDINGS, LLC, a Utah limited liability company ("TCGH"), and SUMMIT COUNTY, a political subdivision of the State of Utah ("Summit County"). TCGH and Summit County are referred to collectively as the "Parties" and individually as a "Party".

A. TCGH, Summit County, and several other Owners previously entered into that certain Easement Agreement (Golf Course Easements for Platted Lower Village Land), dated July 27, 2011, and recorded on July 28, 2011, as Entry No. 00927111, in Book 2089, beginning at Page 1184 (the "Easement Agreement") in the official records of the Summit County, Utah Recorder (the "Official Records"). Each capitalized term not defined in this First Amendment has the meaning ascribed to it in the Easement Agreement.

B. TCGH is the owner of the Golf Course Property and the Easement Agreement, among other things, provides TCGH with certain easement and use rights in connection with the Burdened Parcels for the benefit of the Golf Course Property and the Golf Course for use in connection with the Golf Course Operations and the Open Space Uses.

C. The Easement Agreement provides that Parcel "LV7" is included as part of the Golf Course Property, but upon the completion of the adjacent Golf Course holes, Parcel "LV7" was not incorporated into the Golf Course (with the exception of the Golf Cart Path Areas and Utility Easement Areas).

D. Inasmuch as Parcel "LV7" was not incorporated into the Golf Course and ownership of Parcel "LV7" is not required to preserve the Golf Course Operations and the Open Space Uses in favor of TCGH, Summit County has requested that TCGH transfer Parcel "LV7" to Summit County and terminate the Easement Agreement with respect to Parcel "LV7".

E. By separate instrument, TCGH has or will transfer Parcel "LV7" to Summit County and, pursuant to Section 5.7 of the Easement Agreement, TCGH, as the Golf Course Owner, and Summit County, as the Owner of Parcel "LV7", which is the only Burdened Parcel affected by this First Amendment, hereby desire to enter into this First Amendment in order to remove, for purposes of this First Amendment and the Easement Agreement, Parcel "LV7" as part of the Golf Course Property and to establish that Parcel "LV7", immediately following TCGH's transfer of Parcel "LV7" to Summit County and the recording of this First Amendment in the Official Records, will be converted into a Burdened Parcel and thereafter be owned by Summit County subject to all of those applicable easements, use rights, acknowledgements, agreements, releases, waivers, and conditions of Burdened Parcels as provided for in the Easement Agreement.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. Recitals and Exhibits Incorporated. The Recitals set forth in this First Amendment are true, accurate, and correct and the Exhibits attached to this First Amendment are incorporated herein by this reference and are hereby made a part of this First Amendment.

2. Easement Agreement; Amendment. Except as expressly set forth in this First Amendment, the Easement Agreement shall remain unmodified and in full force and effect, and is hereby affirmed and ratified. In the event of any inconsistency between the terms of the Easement Agreement and the terms of this First Amendment, the terms of this First Amendment shall govern and control in all respects. All references to the Easement Agreement shall be deemed references to the Easement Agreement as amended hereby.

3. Revised Definition for Golf Course Property. The defined term for "Golf Course Property" as originally provided in Recital B of the Easement Agreement is hereby amended to delete Parcel "LV7" in its entirety. From and after the Effective Date of this First Amendment, the Golf Course Property shall consist only of those Lower Village Platted Parcels depicted on the Lower Village Master Plat as Parcel "LV2A," Parcel "LV2B," and Parcel "LV3" (as Parcel "LV3" has been or will be amended by way of boundary line adjustment between Parcel "LV3" and the PCFSD Parcel), which Golf Course Property is more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference.

4. Expanded Definition for Burdened Parcels. The defined term for "Burdened Parcels" or "Burdened Parcel" as originally provided in Section 1.1 of the Easement Agreement is hereby amended and expanded to include Parcel "LV7" as depicted on the Lower Village Master Plat, being more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference. The Lower Village Platted Parcels depicted on the Lower Village Master Plat as Parcel "LV4," Parcel "LV6," Parcel "LV10," Parcel "LV11," Parcel "LV13," and the PCFSD Parcel shall remain unmodified as Burdened Parcels and are not being impacted in any way under this First Amendment.

5. Grant of Easements. Summit County, as the Owner of Parcel "LV7" and as the Owner of a Burdened Parcel, hereby grants to the Golf Course Owner, each of those easements as originally granted and provided for in Section 2.1, Section 2.2, Section 2.3, and Section 3 of

the Easement Agreement and as granted under the Lower Village Master Plat, over, through, under, and across those applicable portions of Parcel “LV7”, including, without limitation, those specific areas of Parcel “LV7” shown on the Lower Village Master Plat as being burdened and impacted by the Golf Cart Path Areas and the Utility Easement Area and those applicable areas of Parcel “LV7” that fall within the scope of Section 2.1, Section 2.2, Section 2.3, and Section 3 of the Easement Agreement. To the extent necessary, Summit County, as the Owner of Parcel “LV7”, hereby acknowledges, affirms, and ratifies those original easements granted to the Golf Course Owner, as each was granted and provided for in the Easement Agreement and the Lower Village Master Plat, and Summit County, as the Owner of Parcel “LV7”, acknowledges and agrees that the easements granted under this First Amendment, the Easement Agreement, and the Lower Village Master Plat are appurtenant to the Golf Course Property and shall be used in connection with the Golf Course Property for the Golf Course Operations and the Open Space Uses.

6. Acknowledgements and Releases. Summit County, as the Owner of Parcel “LV7” and as the Owner of a Burdened Parcel, hereby provides the same acknowledgements, agreements, releases, waivers, representations, and warranties as originally expected of and provided by each of the Owners of a Burdened Parcel under the Easement Agreement, including, without limitation, with respect to each of the Assumed Risks, the Golf Risks, and those specific acknowledgements, agreements, and waivers provided for in Section 2.4, Section 4.1, Section 5.3, and Section 5.4 of the Easement Agreement. Summit County, as the Owner of Parcel “LV7” and as the Owner of a Burdened Parcel, agrees and acknowledges that it was a material inducement to TCGH entering into this First Amendment and agreeing to transfer Parcel “LV7” to Summit County, that Summit County provide the same easements, protections, acknowledgements, agreements, releases, waivers, representations, warranties, and assurances of all other Owners of Burdened Parcels under the Easement Agreement for the benefit of the Golf Course Property and the Golf Course in connection with the Golf Course Operations and the Open Space Uses. To the extent necessary, Summit County, as the Owner of Parcel “LV7”, hereby acknowledges, affirms, and ratifies each of those original easements, protections, acknowledgements, agreements, releases, waivers, representations, warranties, and assurances as originally provided by Owners of Burdened Parcels under the Easement Agreement and as expected of Summit County, as the Owner of a Burdened Parcel, under this First Amendment.

7. Severability. In the event that any condition, covenant, or other provision in this First Amendment is held to be invalid or void by any court of competent jurisdiction, the same shall be deemed severable from the remainder of this First Amendment and shall in no way affect any other condition, covenant, or other provision herein contained. If such condition, covenant, or other provision shall be deemed invalid due to its scope or breadth, such condition, covenant, or other provision shall be deemed valid to the extent of the scope and breadth permitted by law.

8. Further Action/Amendment. The Parties shall execute and deliver all documents, provide all information, and take or forbear from all such action as may be necessary or appropriate to achieve the purposes of this First Amendment.

9. Counterparts. This First Amendment may be executed in any number of counterpart originals, each of which shall be deemed an original instrument for all purposes, but all of which shall comprise one and the same instrument.

10. Governing Law. This First Amendment shall be construed and enforced in accordance with the laws of the State of Utah.

11. No Third-Party Beneficiary Rights. This First Amendment is not intended to create, nor shall it be in any way interpreted or construed to create, any third-party beneficiary rights in any person not a Party to this First Amendment and the easements granted in this First Amendment by Summit County, as the Owner of Parcel “LV7” and as the Owner of a Burdened Parcel, are not intended to grant any right or easement for use by the general public of any Golf Cart Paths or the Golf Cart Path Areas.

12. Authority. The individuals who execute this First Amendment represent and warrant that they are duly authorized to execute this instrument on behalf of each Party and that no other signature, act, or authorization is necessary to bind the Parties to this First Amendment.

[Intentionally Blank – Signature Pages and Acknowledgements to Follow]

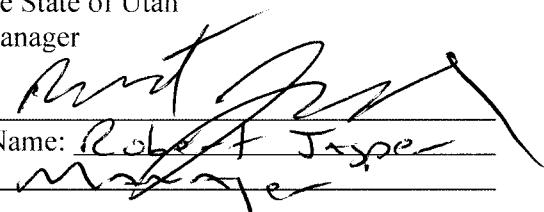
IN WITNESS WHEREOF, this First Amendment has been executed as of the Effective Date.

TCGH:

THE CANYONS GOLF HOLDINGS, LLC,
a Utah limited liability company

By: Summit County, a political subdivision of
the State of Utah

Its: Manager

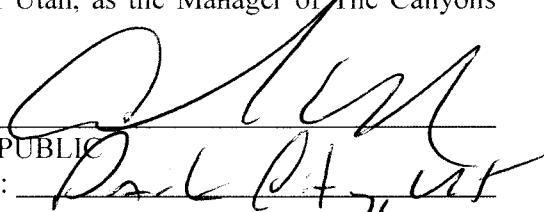
By: 

Print Name: Robert Jasper

Title: Manager

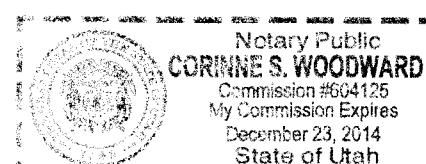
STATE OF UTAH)
: ss.
COUNTY OF SUMMIT)

The foregoing First Amendment to Easement Agreement (Golf Course Easements for Platted Lower Village Land) was acknowledged before me this 18 day of September, 2014, by Robert Jasper, the Manager of Summit County, a political subdivision of the State of Utah, as the Manager of The Canyons Golf Holdings, LLC, a Utah limited liability company.

NOTARY PUBLIC
Residing at: 

My Commission Expires:

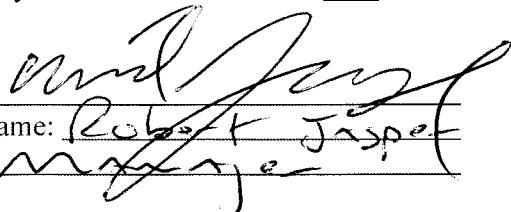
12/23/14



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

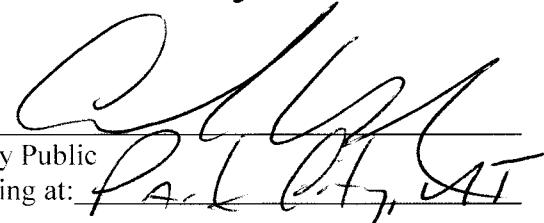
SUMMIT COUNTY:

SUMMIT COUNTY,
a political subdivision of the State of Utah,
in its capacity as an Owner of Parcel "LV7"

By: 
Print Name: Robert Jasper
Title: Manager

STATE OF UTAH)
: ss.
COUNTY OF SUMMIT)

The foregoing First Amendment to Easement Agreement (Golf Course Easements for Platted Lower Village Land) was acknowledged before me this 18 day of September, 2014, by Robert Jasper, the Manager of Summit County, a political subdivision of the State of Utah, in its capacity as an Owner of Parcel "LV7".


Notary Public
Residing at: Parley, UT

My Commission Expires:

12/23/14

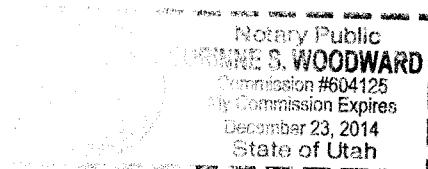


EXHIBIT "A"
TO
FIRST AMENDMENT TO EASEMENT AGREEMENT
(Golf Course Easements for Platted Lower Village Land)

Revised Legal Description of Golf Course Property for the Lower Village Development Area

The real property referenced in the foregoing First Amendment to Easement Agreement (Golf Course Easements for Platted Lower Village Land) as the "Golf Course Property" is located in the County of Summit, State of Utah, and is more particularly described as follows:

All of Parcels LV2A and LV2B, LOWER VILLAGE DEVELOPMENT AREA MASTER PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder; and Parcel LV3, LOWER VILLAGE DEVELOPMENT AREA MASTER PLAT, LV3 Amended; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

Parcel Identification Numbers: LVDAM-LV2A; LVDAM -LV2B; and LVDAM-LV3-AM.

EXHIBIT "B"
TO
FIRST AMENDMENT TO EASEMENT AGREEMENT
(Golf Course Easements for Platted Lower Village Land)

Addition of Parcel "LV7" to Burdened Parcels

The real property referenced in the foregoing First Amendment to Easement Agreement (Golf Course Easements for Platted Lower Village Land) as Parcel "LV7" is located in the County of Summit, State of Utah, and is more particularly described as follows:

All of Parcel LV7, LOWER VILLAGE DEVELOPMENT AREA MASTER PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

Parcel Identification Number: LVDAM-LV7