

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

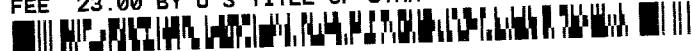
ENTRY NO. 01003962

09/29/2014 03:18:16 PM B: 2259 P: 0246

Quit Claim Deed PAGE 1/4

MARY ANN TRUSSELL, SUMMIT COUNTY RECORDER

FEE 23.00 BY U S TITLE OF UTAH



Space Above For County Recorder's Use

PARCEL I.D. Nos.: LVDAM-LV2A;
LVDAM -LV2B; LVDAM-LV3-AM;
WWDDAM-WWD1; WWDDAM-WWD2;
EWD-EWD1; EWD-EWD2; EWD-EWD4
and PP-74-C-1

QUITCLAIM DEED

[Parcels LV2A, LV2B, LV3, WWD1, WWD2, EWD1, EWD2 and EWD4]

FOR GOOD AND VALUABLE CONSIDERATION, The Canyon Golf Holdings, LLC, a Utah limited liability company ("Grantor"), hereby quitclaims to The Canyons Golf Club, LLC, a Utah limited liability company ("Grantee"), having a mailing address of 1840 Sunpeak Drive, Suite A-201, Park City, Utah 84098, that certain tract of land located in Summit County, State of Utah, as described on **Exhibit A** attached hereto ("Subject Property").

GRANTOR AND GRANTEE confirm that it is their intention and agreement that the purpose of this Quitclaim Deed is to quitclaim to Grantee (i) Grantor's fee ownership in the Subject Property; and (ii) other recorded or unrecorded rights and interests held by Grantor, whether legally or beneficially, that touch and concern, are appurtenant to, or run with, the Subject Property.

TOGETHER WITH, Grantor's interest in, to and under the Access and Parking Easement Agreement, dated Sept. 29, 2014, and recorded in the real estate records of Summit County, Utah ("Official Records") on September 29, 2014, as Entry No. 1003962 in Book 22, beginning at Page 231.

HOWEVER, GRANTOR AND GRANTEE confirm that nothing in this Quitclaim Deed conveys any of the legal or beneficial rights or interests of The Canyons Resort Village Association, Inc., a Utah nonprofit corporation ("RVMA"), or Grantor in the Subject Property that are either (i) held by the RVMA or Grantor as personal or beneficial rights or interests; or (ii) characterized as "in gross" or otherwise intended to be "in gross", in the granting documents whether recorded or unrecorded, which rights the RVMA and Grantor expressly retain shall be unaffected by this Quitclaim Deed and shall survive its recordation.

GRANTOR AND GRANTEE further confirm that in entering into this Quitclaim Deed it is not their intention or agreement, whether by application of the doctrine of merger or any other

equitable or legal theory or claim, including the fact that title to the Subject Property, or any dominant or servient interests in or appurtenant to the Subject Property, are held by a single party, to (i) release or extinguish any rights or obligations arising from that certain Amended and Restated Development Agreement for The Canyons Specially Planned Area, dated November 15, 1999 and recorded on November 24, 1999, in the Official Records as Entry No. 553911, in Book 1297 beginning at Page 405, as amended, or The Canyons Resort Village Management Agreement, recorded on December 15, 1999 in the Official Records as Entry No. 555285, in Book 1300 beginning at Page 1, as amended; or (ii) quitclaim, transfer, release, or extinguish any easement, right-of-way, leasehold, or other real or personal property interest, right, or obligation located within, appurtenant to, or otherwise existing in connection with or upon any other property that the RVMA or Grantor owns as of the date of this Quitclaim Deed that is not the Subject Property.

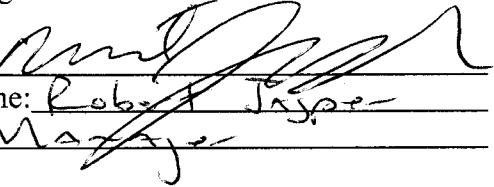
DATED September 18, 2014.

GRANTOR:

THE CANYONS GOLF HOLDING, 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 Quitclaim Deed was acknowledged before me this 18 day of
September, 2014, by Robert Jasper, the
of Summit County, a political subdivision of the State
of Utah, as the Manager of The Canyons Golf Holding, LLC, a Utah limited liability company.

NOTARY PUBLIC
Residing at: Parley, UT

My Commission Expires:

12/23/14

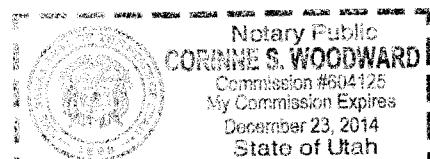


EXHIBIT A
TO
QUITCLAIM DEED

Legal Description of Property

The real property referenced in the foregoing instrument as the Subject Property is located in Summit County, Utah and is more particularly described as:

PARCEL 1:

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 2:

All of Parcels WWD1 and WWD2, WEST WILLOW DRAW DEVELOPMENT AREA MASTER PLAT; according to the official plat thereof, on file and of record in the Summit County Recorder's Office.

PARCEL 3:

All of Parcels EWD1, EWD2, and EWD4, EAST WILLOW DRAW DEVELOPMENT AREA MASTER PLAT; according to the official plat thereof, on file and of record in the Summit County Recorder's Office.

PARCEL 4:

Beginning at a point that is on the Northerly Line of Canyons Resort Drive, said point also being North 00°00'31" East 1,548.76 feet along the Section Line and East 126.03 feet, from the Southwest Corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian running thence North 30°37'31" East 31.73 feet; thence northerly along a 133.50 foot radius tangent curve to the left,(chord bears North 19°40'07" East a distance of 50.75 feet), through a central angle of 21°54'47", a distance of 51.06 feet; thence northerly along a 68.50 foot radius compound curve to the left,(chord bears North 12°44'07" West a distance of 50.09 feet), through a central angle of 42°53'41", a distance of 51.28 feet; thence North 34°10'57" West 40.82 feet to the Easterly Line of Frostwood Drive, as dedicated with the East Willow Draw Development Area Master Plat, as Recorded in the Office of the Summit County Recorder, as Entry No. 00905272, in Book 2044, at Page 1385; thence along said Westerly Line the following Three (3) courses: 1) southeasterly along a 220.00 foot radius non-tangent curve to the

right,(chord bears South 48°01'38" East a distance of 50.04 feet), through a central angle of 13°03'33", a distance of 50.14 feet, 2) South 41°29'51" East 26.05 feet and 3) southerly along a 90.00 foot radius non-tangent curve to the left,(chord bears South 07°40'33" West a distance of 65.55 feet), through a central angle of 42°42'40", a distance of 67.09 feet to the Northerly Line of said Canyons Resort Drive; thence South 48°29'57" West along said Northerly Line 60.04 feet to the point of beginning.

Parcel Identification Numbers: LVDAM-LV2A; LVDAM -LV2B; LVDAM-LV3-AM; WWDDAM-WWD1; WWDDAM-WWD2; EWD-EWD1; EWD-EWD2; EWD-EWD4; and PP-74-C-1.