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Mary Ann Trussell, Summit County Utah Recorder  
07/15/2016 02:46:10 PM Fee \$20.00

By COALITION TITLE AGENCY, INC.  
Electronically Recorded

**WHEN RECORDED RETURN TO:**

Kirkland & Ellis LLP  
300 North LaSalle  
Chicago, Illinois 60654  
Attention: David Wolff

*Space Above for County Recorder's Use*

Tax Parcel ID Nos.: All or portions of  
PP-73-B; PP-73-B-3; PP-75-D; PP-73-C;  
PP-75-C; PP-75-G-1-B

**AMENDMENT TO SUBORDINATE EASEMENT AGREEMENT  
[PARCEL RC25]**

THIS AMENDMENT TO SUBORDINATE EASEMENT AGREEMENT [PARCEL RC25] (this "Amendment") is made effective as of this 15 day of July, 2016 (the "Effective Date"), by and among TCFC PROPCO LLC, a Delaware limited liability company (f/k/a Talisker Canyons PropCo LLC) ("PropCo" or "Grantor"), and TCFC LEASECO LLC, a Delaware corporation (f/k/a Talisker Canyons LeaseCo LLC) ("Grantee"). Grantor and Grantee are referred to collectively as the "Parties" and individually as a "Party".

A. Grantor and Grantee previously entered into that certain Subordinate Easement Agreement [Ski Resort Uses], dated April 28, 2014 and recorded on April 28, 2014 as Entry No. 00994138, in Book 2237, beginning at Page 1018 in the official records of the Summit County, Utah Recorder (the "Official Records"), as amended by that certain First Amendment to Subordinate Easement Agreement, dated September 4, 2015 (as amended, the "Original Agreement"). Each capitalized term not defined in this Amendment has the meaning ascribed to it in the Original Agreement.

B. The Original Agreement provides Grantee with certain easement rights over the Easement Parcels (as defined in the Original Agreement) for the benefit of Grantee and Grantee's successors-in-interest (the "Grant").

C. The Parties desire to amend the Original Agreement to release those portions of Parcels 123, 124, and 125 on the NV5 property map falling within the real property more particularly described and depicted on Exhibit A attached hereto and incorporated herein ("Released Parcel") from the Original Agreement. Accordingly, the Parties wish to amend the Original Agreement as described below.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and adequacy of which are hereby acknowledged, incorporating the above recitals, Grantor and Grantee agree as follows:

1. Recitals. The foregoing recitals are incorporated herein by this reference.

2. Original Agreement; Amendment. Except as expressly set forth in this Amendment, the Original 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 Original Agreement and the terms of this Amendment, the terms of this Amendment shall govern and control in all respects. All references to the Original Agreement shall be deemed references to the Original Agreement as amended hereby.

3. Release. Exhibit A of the Original Agreement is hereby amended by deleting those portions of Parcels 123, 124, and 125 on the NV5 property map falling within the Released Parcel and Grantee hereby relinquishes, releases, and surrenders any and all past, present, and future rights, privileges, benefits, and/or claims in, to, under, or with respect to the easement and right-of-way that is the subject of the Grant lying within the Released Parcel.

4. Status of Strategic Development Parcels. As discussed in Section 2 of the Original Agreement, certain portions of the Easement Parcels were designated as Strategic Development Parcels (as that term is defined in the Original Agreement). Concurrently with the execution and delivery of this Amendment, Grantee and VR CPC Holdings, Inc. have entered into an amendment to the Lease (the "Lease Amendment"), which removes those certain portions of Parcels 123, 124, and 125 lying within the Released Parcel from the list of Strategic Development Parcels.

5. Severability. In the event that any condition, covenant, or other provision in this 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 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.

6. 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 Amendment.

7. Counterparts. This 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.

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

9. No Third-Party Beneficiary Rights. This 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 hereto.

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

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

**GRANTOR:**

**TCFC PROPCO LLC,**  
a Delaware limited liability company

By: TCFC Finance Co. LLC  
Its: Sole Member

By: [Signature]  
Name: LAWRENCE WHITE  
Title: Chief ~~Operating~~ Officer  
EXECUTIVE

STATE OF \_\_\_\_\_ )  
: ss.  
COUNTY OF \_\_\_\_\_ )

On the 1st day of JULY, 2016, personally appeared before me LAWRENCE WHITE, who, being by me duly sworn, did say that he or she is the COO of TCFC Finance Co LLC, the sole member of TCFC PropCo LLC, a Delaware limited liability company, and said person acknowledged to me that said company executed the same.

[Signature]  
NOTARY PUBLIC  
Residing at: 06/13/2020  
1840 SUN PENK DR. 84098

My Commission Expires:  
06/13/2020



[Signatures and Acknowledgements Continue on Next Page]

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

**GRANTEE:**

**TCFC LEASECO LLC,**  
a Delaware limited liability company

By: TCFC Finance Co. LLC  
Its: Sole Member

By: *Lawrence White*  
Name: Lawrence White  
Title: Chief Operating Officer  
Executive

STATE OF \_\_\_\_\_ )  
: ss.  
COUNTY OF \_\_\_\_\_ )

On the 1<sup>st</sup> day of JULY, 2016, personally appeared before me Lawrence White, who, being by me duly sworn, did say that he or she is the CEO of TCFC Finance Co LLC, the sole member of TCFC LeaseCo LLC, a Delaware limited liability company, and said person acknowledged to me that said company executed the same.

*Tara Linda Mifflin*  
NOTARY PUBLIC  
Residing at: 1040 Sun Peak #109B

My Commission Expires:  
10/13/2020



**EXHIBIT A  
TO  
AMENDMENT TO SUBORDINATE EASEMENT AGREEMENT**

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LEGAL DESCRIPTION OF RELEASED PARCEL

The real property referenced in the foregoing Amendment to Subordinate Easement Agreement as the "Released Parcel" is located in Summit County, Utah and is more particularly described as follows:

PARCEL RC25, RESORT CORE DEVELOPMENT AREA – RC25 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the official records of the Summit County, Utah Recorder, as Entry No. 01048325, in Book 2359, beginning at Page 0708.

*[Depiction of Released Parcel Attached]*

NOTES:

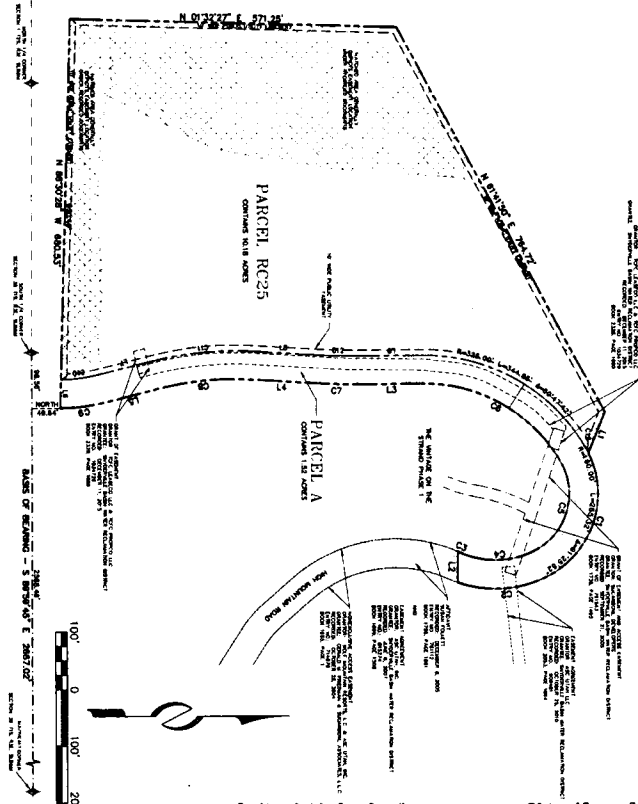
1. The applicant shall provide a copy of this plat to the Planning Commission, the City Engineer, the Fire Service District, the Water Reclamation District, the County Assessor, the County Engineer, the County Planning Commission, the County Fire Service District, and the County Planning Commission. The applicant shall also provide a copy of this plat to the Planning Commission, the City Engineer, the Fire Service District, the Water Reclamation District, the County Assessor, the County Engineer, the County Planning Commission, the County Fire Service District, and the County Planning Commission.

Parcel No.	Acres	Area (sq. ft.)
1	10.00	1,360,720
2	10.00	1,360,720
3	10.00	1,360,720
4	10.00	1,360,720
5	10.00	1,360,720
6	10.00	1,360,720
7	10.00	1,360,720
8	10.00	1,360,720
9	10.00	1,360,720
10	10.00	1,360,720

NOTES CONTINUED:

2. The applicant shall provide a copy of this plat to the Planning Commission, the City Engineer, the Fire Service District, the Water Reclamation District, the County Assessor, the County Engineer, the County Planning Commission, the County Fire Service District, and the County Planning Commission. The applicant shall also provide a copy of this plat to the Planning Commission, the City Engineer, the Fire Service District, the Water Reclamation District, the County Assessor, the County Engineer, the County Planning Commission, the County Fire Service District, and the County Planning Commission.

LINE	AREA (ACRES)	AREA (SQ. FT.)
1	10.00	1,360,720
2	10.00	1,360,720
3	10.00	1,360,720
4	10.00	1,360,720
5	10.00	1,360,720
6	10.00	1,360,720
7	10.00	1,360,720
8	10.00	1,360,720
9	10.00	1,360,720
10	10.00	1,360,720



# RESORT CORE DEVELOPMENT AREA - RC25 SUBDIVISION PLAT

LOCATED IN THE SOUTH HALF OF SECTION 36, TOWNSHIP 1 SOUTH, RANGE 12 EAST AND MERIDIAN 10 WEST, SUMMIT COUNTY, UTAH

**QUESTAR GAS COMPANY**  
APPROVED AND ACCEPTED THIS 25<sup>th</sup> DAY OF APRIL 2016

**SUMMIT WATER DISTRIBUTION COMPANY**  
APPROVED AND ACCEPTED THIS 25<sup>th</sup> DAY OF APRIL 2016

**COUNTY ASSESSOR**  
REVIEWED AND ACCEPTED THIS 25<sup>th</sup> DAY OF APRIL 2016

**COUNTY MANAGER APPROVAL**  
PRESENTED TO THE SUMMIT COUNTY MANAGER AT WHICH TIME THIS PLAT WAS APPROVED ON BEHALF OF THE SUMMIT COUNTY COUNCIL BY SUMMIT COUNTY MANAGER

**ROCKY MOUNTAIN POWER**  
THE UTILITY EASEMENTS SHOWN HEREON HAVE BEEN APPROVED AND ACCEPTED THIS 25<sup>th</sup> DAY OF APRIL 2016 BY ROCKY MOUNTAIN POWER, A DIVISION OF PACIFICORP, AUTHORIZED AGENT

**PARK CITY FIRE SERVICE DISTRICT**  
THIS PLAT HAS BEEN REVIEWED AND APPROVED BY THE PARK CITY FIRE SERVICE DISTRICT AND ACCEPTED THIS 25<sup>th</sup> DAY OF APRIL 2016

**SHOVEDVILLE BASIN WATER RECLAMATION DISTRICT**  
REVIEWED FOR CONFORMANCE TO SHOVEDVILLE BASIN WATER RECLAMATION DISTRICT STANDARDS ON THIS 25<sup>th</sup> DAY OF APRIL 2016

**APPROVED AND ACCEPTED THIS 25<sup>th</sup> DAY OF APRIL 2016**  
BY: *[Signature]*  
TITLE: *[Title]*  
DATE: *[Date]*

**APPROVED AND ACCEPTED THIS 25<sup>th</sup> DAY OF APRIL 2016**  
BY: *[Signature]*  
TITLE: *[Title]*  
DATE: *[Date]*

**APPROVED AND ACCEPTED THIS 25<sup>th</sup> DAY OF APRIL 2016**  
BY: *[Signature]*  
TITLE: *[Title]*  
DATE: *[Date]*

**APPROVED AND ACCEPTED THIS 25<sup>th</sup> DAY OF APRIL 2016**  
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DATE: *[Date]*

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BY: *[Signature]*  
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DATE: *[Date]*

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DATE: *[Date]*

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DATE: *[Date]*

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DATE: *[Date]*

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TITLE: *[Title]*  
DATE: *[Date]*

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BY: *[Signature]*  
TITLE: *[Title]*  
DATE: *[Date]*

**APPROVED AND ACCEPTED THIS 25<sup>th</sup> DAY OF APRIL 2016**  
BY: *[Signature]*  
TITLE: *[Title]*  
DATE: *[Date]*

**SUMMIT COUNTY CERTIFICATE**

1. I, *[Signature]*, County Clerk of Summit County, Utah, do hereby certify that the foregoing plat of the **RESORT CORE DEVELOPMENT AREA - RC25 SUBDIVISION PLAT** is a true and correct copy of the original plat as recorded in the office of the County Clerk of Summit County, Utah, on this *[Date]* day of *[Month]*, 2016.

**OWNER'S DEDICATION AND CONSENT TO RECORD**

I, *[Signature]*, do hereby dedicate and consent to record the foregoing plat of the **RESORT CORE DEVELOPMENT AREA - RC25 SUBDIVISION PLAT** in the office of the County Clerk of Summit County, Utah, on this *[Date]* day of *[Month]*, 2016.

**ACKNOWLEDGMENT**

I, *[Signature]*, do hereby acknowledge that I have read and understand the contents of the foregoing plat of the **RESORT CORE DEVELOPMENT AREA - RC25 SUBDIVISION PLAT** and that I consent to the recording of the same.

**ACKNOWLEDGMENT**

I, *[Signature]*, do hereby acknowledge that I have read and understand the contents of the foregoing plat of the **RESORT CORE DEVELOPMENT AREA - RC25 SUBDIVISION PLAT** and that I consent to the recording of the same.

**ACKNOWLEDGMENT**

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