

01062003 B: 2393 P: 1162

Page 1 of 11

Mary Ann Trussell, Summit County Utah Recorder

01/18/2017 02:40:51 PM Fee \$32.00

By Coalition Title Agency, Inc.

Electronically Recorded

WHEN RECORDED, RETURN TO:

Nastar, LLC
163 South Main Street
Salt Lake City, UT 84111
Attn: Stephen C. Bamberger, Manager

Space above this line for County Recorder's use

Tax Parcel Numbers: SA-315, SA-318 and part of SA-321

62052

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this "**Agreement**") is made and entered into as of the 11 day of January, 2017 ("**Effective Date**"), by and between CRH PARTNERS, LLC, a Utah limited liability company ("**Grantor**"), and NASTAR, LLC, a Utah limited liability company (including its successors and assigns, "**Grantee**"). For convenience, Grantor and Grantee, and their respective successors and assigns, are sometimes herein collectively referred to as the "**parties**" and individually referred to as a "**party**."

RECITALS:

A. Grantee owns real property located adjacent to the Park City Resort (the "**Resort**") in Summit County, Utah, which is described on **Exhibit A** attached hereto (the "**NASTAR Property**").

B. Grantor purchased from Grantee the parcel of real property described on **Exhibit B** (the "**Developer Property**"), which is contiguous to the NASTAR Property. In connection with said purchase, Grantor agreed to grant to Grantee a perpetual non-exclusive easement across the existing dirt pedestrian trail that traverses the Developer Property for the purpose of enabling Grantee to have pedestrian access to the NASTAR Property.

C. The parties desire to enter into this Agreement to provide for a perpetual non-exclusive easement for pedestrian ingress and egress over, upon and across the existing dirt pedestrian trail that traverses the Developer Property in the location described in **Exhibit C** (the "**Easement Parcel**"), the location of which Easement Parcel is depicted on the Property Depiction attached hereto as **Exhibit D**.

AGREEMENT

NOW THEREFORE, for Ten Dollars (\$10.00) paid to Grantor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, and in consideration of the mutual covenants and promises to be derived from this Agreement, the parties hereby agree as follows:

1. Recitals/Exhibits. Recitals A through C set forth above and Exhibits A through D attached hereto are by this reference incorporated in and made a part of this Agreement.

2. Grant of Easement. Grantor hereby grants and conveys to Grantee, for the benefit of the NASTAR Property (the "***Benefitted Property***"), and any portion thereof, a non-exclusive perpetual easement and right-of-way (the "***Easement***") over, upon and across the Easement Parcel described and depicted in Exhibit C and Exhibit D attached hereto, for pedestrian ingress to and egress from the Benefitted Property. If access from the Northstar Subdivision does not provide legal access to the Benefitted Property, then Grantor agrees to provide reasonable pedestrian access for ingress and egress from Lowell Avenue through another area of the Developer Property, the exact location to be determined by Grantor.

3. No Obstructions. No fence, wall, barricade, gate, cable, or other obstruction, whether temporary or permanent in nature, which limits or impairs the free and unimpeded use of and pedestrian access to the Easement Parcel shall be constructed or erected, or permitted to be constructed or erected upon the Easement Parcel by Grantor.

4. Taxes and Assessments. Grantor shall timely pay all taxes and assessments against the real property of which the Easement Parcel is a part. In the event Grantor shall fail to timely pay all taxes and assessments against the real property of which the Easement Parcel is a part, Grantee shall have the right, but not the obligation, at Grantee's election, to pay such real property taxes and to recover the same immediately upon demand from Grantor, together with interest thereon at the legal rate, from the date of payment of the taxes or assessments by Grantee until receipt of reimbursement in full from Grantor.

5. Specific Performance. Grantor confirms that damages at law will be an inadequate remedy for a breach or a threatened breach of any of the provisions hereof. Therefore, the specific rights of Grantee and the obligations of Grantor hereunder shall be enforceable by specific performance, injunction, or other equitable remedy, if so elected by Grantee or Grantee's successors in interest as the owner of the Benefitted Property entitled to use of the Easement. It is the intention of the parties by this provision to make clear the agreement of the parties that the rights of Grantee and the obligations of Grantor hereunder shall be enforceable in equity as well as at law or otherwise.

6. Covenants Run with Land. Each right and obligation in this Agreement (whether affirmative or negative in nature) (a) shall be perpetual; (b) shall constitute a covenant running with the land; (c) shall benefit and bind every person having any fee, leasehold, or other interest in any portion of the Easement Parcel to the extent such portion is affected or bound by the right-of-way, easement, covenant, or restriction in question, or to the extent that such right-of-way, easement, covenant, or restriction is to be performed on such portion; and (d) shall benefit and be binding upon any owner of the Easement Parcel whose title is acquired by judicial foreclosure, trustee's sale, deed in lieu of foreclosure, or otherwise. If Grantor transfers the Easement Parcel, the transferee shall automatically be deemed to have assumed and agreed to be personally bound and obligated by and responsible to perform the covenants of Grantor contained in this Agreement.

7. Not a Public Dedication. Nothing contained in this Agreement shall be deemed to be a gift or dedication of all or any portion of the Easement Parcel for the general public or for any public purposes whatsoever, it being the intention of the parties hereto that this Agreement be strictly limited to the purposes expressed in this Agreement.

8. Warranties of Title. Grantor represents and warrants to Grantee that Grantor owns fee simple title to the Easement Parcel described in Exhibit C attached hereto and which is being encumbered by the Easement and this Agreement, and that Grantor has the right, power, and authority to grant the Easement and perform the covenants of Grantor set forth herein.

9. Successors and Assigns. This Agreement shall bind and inure to the benefit of each of the party's respective successors and assigns.

10. Breach Will Not Terminate. No breach or violation of any provision of this Agreement will entitle any person or entity to cancel, rescind or otherwise terminate this Agreement or the Easement granted hereunder, but this limitation will not affect, in any manner, any other rights or remedies to which an party may be entitled at law or in equity by reason of a breach of this Agreement.

11. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Utah. This Agreement shall be recorded in the official records of the County Recorder for Summit County, Utah.

12. Notices. All notices and other communications provided for in this Agreement or given pursuant to or in connection with this Agreement or the Easement created hereunder shall be in writing and shall be personally delivered or sent by certified or registered U.S. mail, return receipt requested, postage prepaid, or by a nationally recognized next business day delivery service which maintains proof of delivery, and addressed to the respective party at the address set forth below or at such other address as such party may hereafter designate by written notice to the other parties as herein provided.

Grantor: CRH Partners, LLC
1887 Gold Dust Lane, Suite 301
P.O. Box 3599
Park City, UT 84060
Attn: Hans R. Fuegi
E-mail: hans@xmission.com

Grantee: Nastar, LLC
163 South Main Street
Salt Lake City, UT 84111
Attn: Stephen C. Bamberger, Manager
E-mail: scbbamberger@outlook.com

If personally delivered, notices and other communications under this Agreement shall be deemed to have been given and received when personally delivered. If sent by U.S. mail or by a

nationally recognized next business day delivery service as provided above, notices and other communications under this Agreement shall be deemed to have been given and received three (3) business days after deposit in the U.S. mail or one (1) business day after delivery of the notice to the above-described delivery service, as the case may be.

13. Costs and Attorneys' Fees. The prevailing party in any dispute under or concerning this Agreement shall be reimbursed by the other party to this Agreement for all costs, expenses and attorneys' fees which the prevailing party incurs in any proceeding arising in connection with such dispute, including such costs, expenses and fees as may be incurred on appeal; in any arbitration proceeding in which the parties agree to participate; in any action contesting or seeking to restrain, enjoin, stay or postpone the exercise of a remedy; in any bankruptcy, probate or other proceeding involving the parties or any person comprising the parties; and in connection with all negotiations, documentation and other actions relating to any work-out or settlement of any such dispute.

14. Counterparts. This Agreement may be signed in one or more counterparts with the same effect as if the parties executing the counterparts had all executed one document. The executed counterparts taken together shall be deemed the original Agreement. The absence of any party's signature shall not affect the validity or enforceability of this Agreement against those that do sign.

15. Final Agreement. Except as otherwise expressly set forth, this Agreement is the complete and final integration of the agreements between the parties with respect to the matters covered by it and supersedes any prior or contemporaneous understanding or agreement, oral or written, with respect to the matters covered by this Agreement. This Agreement may only be modified by a writing signed by both parties. The provisions of this Agreement are not intended to create, nor shall they be in any way interpreted or construed to create, a joint venture, partnership or any similar relationship between the parties. The provisions of this Agreement shall be construed as a whole and not strictly for or against any party.

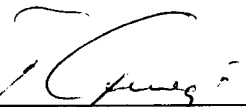
16. No Waiver. The failure of a person to insist upon strict performance of any of the terms, covenants, conditions or agreements contained herein shall not be deemed a waiver of any rights or remedies that said person may have, and shall not be deemed a waiver of any subsequent breach or default in any of the terms, covenants, conditions or agreements contained herein by the same or any other person.

[Signature on following page]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first written above.

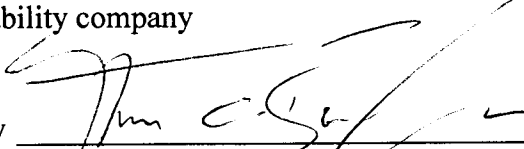
GRANTOR:

CRH PARTNERS, LLC, a Utah
limited liability company

By 
Name Thomas J. Fung
Title Manager

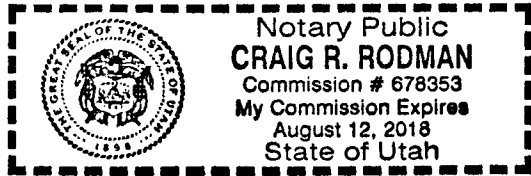
GRANTEE:

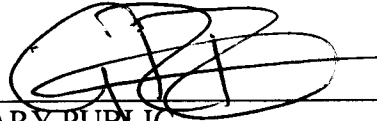
NASTAR, LLC, a Utah limited
liability company

By 
Name Stephen C. Bamberger
Title Manager

STATE OF UTAH)
 : ss.
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this 17 day of January, 2017,
by Hans FUEHL, the MANAGER of
CRH PARTNERS, LLC, a Utah limited liability company.






NOTARY PUBLIC
Residing at: Park City, UT

My Commission Expires:
8/12/2018

STATE OF UTAH)
 : ss.
COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 17 day of January, 2017,
by Stephen C. Bamberger, the Manager of NASTAR, LLC, a Utah limited liability company.



NOTARY PUBLIC
Residing at: Park City, UT

My Commission Expires:
8/12/2018

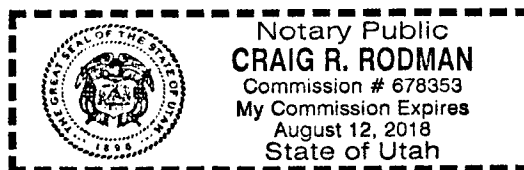


EXHIBIT A

LEGAL DESCRIPTION OF NASTAR PROPERTY

The real property located in Summit County, Utah which is more particularly described as follows:

BEGINNING AT A POINT ON THE CENTERLINE OF VACATED SUMMIT AVENUE, SAID POINT ALSO BEING ON THE EAST-WEST CENTER SECTION LINE (SOUTH LINE OF THE NORTHWEST QUARTER) OF SECTION 16, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 89°53'05" WEST ALONG SAID EAST-WEST CENTER SECTION LINE, 388.72 FEET TO THE WESTERLY LINE OF SNYDER'S ADDITION TO PARK CITY, SAID WESTERLY LINE OF SNYDER'S ADDITION TO PARK CITY IS ALSO THE NORTH-SOUTH 1/16 SECTION LINE (WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER) OF SAID SECTION 16; THENCE NORTH 00°31'00" EAST ALONG SAID WESTERLY LINE OF SNYDER'S ADDITION, AND ALONG SAID NORTH-SOUTH 1/16 SECTION LINE, 907.84 FEET TO THE EASTERLY RIGHT OF WAY LINE OF VACATED PINYON AVENUE; THENCE SOUTH 35°59'00" EAST ALONG SAID EASTERLY RIGHT OF WAY LINE OF PINYON AVENUE, 171.59 FEET TO THE NORTHWEST CORNER OF LOT 17, BLOCK 44, SAID SNYDER'S ADDITION TO PARK CITY; THENCE SOUTH 25°52'01" EAST A DISTANCE OF 142.33 FEET TO THE CENTERLINE OF SAID PINYON AVENUE; THENCE SOUTH 35°59'00" EAST ALONG SAID CENTERLINE OF PINYON AVENUE, 159.88 FEET; THENCE SOUTH 54°01'00" WEST ALONG THE NORTHERLY LINE OF LOT 4, BLOCK 47, SAID SNYDER'S ADDITION TO PARK CITY, 100.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 4; THENCE SOUTH 35°59'00" EAST ALONG THE SOUTHWESTLY BOUNDARY OF SAID LOT 4 TO THE CENTERLINE OF VACATED 11TH STREET (A.K.A. CRESCENT STREET); THENCE SOUTH 54°01'00" WEST ALONG SAID CENTERLINE OF 11TH STREET, 89.66 FEET TO THE EASTERLY EDGE OF THE KING'S CROWN SKI RUN; THENCE SOUTH 13°14'53" EAST ALONG SAID EASTERLY EDGE OF THE KING'S CROWN SKI RUN, 26.76 FEET TO THE CENTERLINE OF VACATED SUMMIT AVENUE; THENCE SOUTH 35°59'00" EAST ALONG SAID CENTERLINE OF SUMMIT AVENUE, 346.25 FEET TO THE POINT OF BEGINNING.

CONTAINS: 180,702 SQUARE FEET (4.1483 ACRES) MORE OR LESS

EXHIBIT B

LEGAL DESCRIPTION OF DEVELOPER PROPERTY

The real property located in Summit County, Utah which is more particularly described as follows:

BEGINNING AT THE INTERSECTION OF THE CENTERLINE OF VACATED 13TH STREET (A.K.A. CALHOUN STREET), AND THE WESTERLY LINE OF SNYDER'S ADDITION TO PARK CITY. SAID WESTERLY LINE OF SNYDER'S ADDITION TO PARK CITY IS ALSO THE NORTH-SOUTH 1/16 SECTION LINE (WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER) OF SECTION 16, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN. SAID POINT ALSO LYING ON THE SOUTHERLY BOUNDARY LINE OF MOUNTAINSIDE CONDOMINIUMS PHASE 2, ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER. SAID POINT OF BEGINNING IS LOCATED SOUTH 00° 31' 00" WEST, 1192.35 FEET ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 54°01'00" EAST ALONG SAID SOUTHERLY BOUNDARY LINE OF MOUNTAINSIDE CONDOMINIUMS PHASE 2, 236.70 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF LOWELL AVENUE; THENCE SOUTH 35°59'00" EAST ALONG SAID WESTERLY RIGHT OF WAY LINE OF LOWELL AVENUE, 595.00 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF VACATED 12TH STREET (A.K.A. NELSON STREET); THENCE LEAVING SAID WESTERLY RIGHT OF WAY LINE OF LOWELL AVENUE, SOUTH 54°01'00" WEST, 140.00 FEET; THENCE SOUTH 35°59'00" EAST, 400.00 FEET TO THE SOUTHWEST CORNER OF BARBARA'S SUBDIVISION, ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, SAID POINT ALSO BEING ON THE NORTHERLY BOUNDARY LINE OF NORTHSTAR SUBDIVISION, ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER; THENCE SOUTH 54°01'00" WEST ALONG SAID NORTHERLY BOUNDARY LINE, 235.00 FEET TO THE NORTHWEST CORNER OF SAID NORTHSTAR SUBDIVISION; THENCE SOUTH 35°59'00" EAST ALONG THE WESTERLY BOUNDARY LINE OF SAID NORTHSTAR SUBDIVISION, 675.15 FEET TO THE SOUTHWEST CORNER OF SAID NORTHSTAR SUBDIVISION, SAID POINT ALSO BEING ON THE EAST-WEST CENTER SECTION LINE (SOUTH LINE OF THE NORTHWEST QUARTER) OF SECTION 16, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 89°53'05" WEST ALONG SAID EAST-WEST CENTER SECTION LINE, 493.60 FEET TO THE CENTERLINE OF VACATED SUMMIT AVENUE; THENCE NORTH 35°59'00" WEST ALONG SAID CENTERLINE OF SUMMIT AVENUE, 346.25 FEET, MORE OR LESS, TO THE EASTERLY EDGE OF THE EXISTING KING'S CROWN SKI RUN; THENCE NORTH 13°14'53" WEST ALONG SAID EASTERLY EDGE OF THE KING'S CROWN SKI RUN, 26.76 FEET TO THE CENTERLINE OF VACATED 11TH

STREET (A.K.A. CRESCENT STREET); THENCE NORTH 54°01'00" EAST ALONG SAID CENTERLINE OF 11TH STREET, 89.66 FEET; THENCE LEAVING SAID CENTERLINE NORTH 35°59'00" WEST ALONG THE SOUTHWESTLY BOUNDARY OF LOTS 1 THROUGH 4 OF BLOCK 47, SNYDER'S ADDITION TO PARK CITY, 115.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, BLOCK 47, SNYDER'S ADDITION TO PARK CITY; THENCE NORTH 54°01'00" EAST ALONG THE NORTHERLY LINE OF SAID LOT 4, 100.00 FEET TO THE CENTERLINE OF VACATED PINYON AVENUE; THENCE NORTH 35°59'00" WEST ALONG SAID CENTERLINE OF PINYON AVENUE, 159.88 FEET; THENCE LEAVING SAID CENTERLINE NORTH 25°52'01" WEST A DISTANCE OF 142.33 FEET TO THE NORTHWEST CORNER OF LOT 17, BLOCK 44, SNYDER'S ADDITION TO PARK CITY, SAID POINT ALSO BEING ON THE EASTERLY RIGHT OF WAY LINE OF SAID VACATED PINYON AVENUE; THENCE NORTH 35°59'00" WEST ALONG SAID EASTERLY RIGHT OF WAY LINE OF PINYON AVENUE, 171.59 FEET TO THE WEST LINE OF SAID SNYDER'S ADDITION TO PARK CITY, SAID WESTERLY LINE OF SNYDER'S ADDITION TO PARK CITY IS ALSO THE NORTH-SOUTH 1/16 SECTION LINE (WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER) OF SAID SECTION 16; THENCE NORTH 00°31'00" EAST ALONG SAID WESTERLY LINE OF SNYDER'S ADDITION TO PARK CITY, AND ALONG SAID NORTH-SOUTH 1/16 SECTION LINE, 526.72 FEET TO THE POINT OF BEGINNING.

CONTAINS: 653,761 SQUARE FEET (15.0083 ACRES) MORE OR LESS

Tax Parcel Numbers: SA-315, SA-318 and part of SA-321

EXHIBIT C

LEGAL DESCRIPTION OF EASEMENT PARCEL

The real property located in Summit County, Utah which is more particularly described as follows:

A 20.00 FOOT WIDE EASEMENT, LYING 10.00 FEET ON EITHER SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

BEGINNING ON THE NORTHERLY BOUNDARY LINE OF NORTHSTAR SUBDIVISION, ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, AT THE SOUTHWEST CORNER OF LOT 1, BLOCK 39, SNYDER'S ADDITION TO PARK CITY, SAID POINT BEING LOCATED IN SECTION 16, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE ALONG AN EXISTING FOOT PATH THE FOLLOWING NINE (9) COURSES: 1) NORTH 43°00'27" WEST 52.04 FEET TO A POINT ON A 330.00 FOOT RADIUS CURVE TO THE LEFT, 2) 144.20 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25°02'12", 3) NORTH 68°02'39" WEST 80.24 FEET TO A POINT ON A 200.00 FOOT RADIUS CURVE TO THE RIGHT, 4) 52.74 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 15°06'27", 5) NORTH 52°56'12" WEST 61.51 FEET TO A POINT ON A 200.00 FOOT RADIUS CURVE TO THE RIGHT, 6) 15.89 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 04°33'09", 7) NORTH 48°23'03" WEST A DISTANCE OF 84.86 FEET TO A POINT ON A 65.00 FOOT RADIUS CURVE TO THE LEFT, 8) 92.46 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 81°30'18", 9) SOUTH 50°06'39" WEST A DISTANCE OF 48.39 FEET, MORE OR LESS, TO THE EASTERLY RIGHT OF WAY LINE OF VACATED PINYON AVENUE, AND TO THE EASTERLY EDGE OF THE KING'S CROWN SKI RUN.

EXHIBIT D

DEPICTION OF EASEMENT PARCEL

