

WHEN RECORDED RETURN TO:

Alta Ski Lifts Company
Attn: Allen L. Orr
P.O. Box 8007
Alta, UT 84092
W18043

12778740
5/25/2018 10:52:00 AM \$37.00
Book - 10677 Pg - 7614-7623
ADAM GARDINER
Recorder, Salt Lake County, UT
FIRST AMERICAN TITLE
BY: eCASH, DEPUTY - EF 10 P.

See Exhibit "A" for
Assessor's Tax Parcel Nos.

NOTICE OF RIGHT OF FIRST REFUSAL

NOTICE is hereby given that HYDRO HOLDINGS, LLC, a Nevada limited liability company, COTTONWOOD HYDRO, LLC, a Utah limited liability company, JAMES LENKER WILLIAMS aka JIM WILLIAMS and SUSANNAH WILLIAMS (collectively "Grantors"), for Ten Dollars and other valuable consideration, hereby grant and convey to ALTA SKI LIFTS COMPANY, a Utah corporation, and its successors and assigns ("Alta") a right of first refusal to purchase any or all assets or related rights and appurtenances associated with two hydroelectric generating facilities owned by Grantors, or any of them, and located on Little Cottonwood Creek, in Salt Lake County, State of Utah, including the parcels of real property listed on Exhibit "A" attached hereto and incorporated herein, and any easements, rights-of-way, or other interests in any of such parcels of real property, and all related structures, improvements, fixtures, electrical power generation and transmission equipment, transmission lines, contract rights, and including specifically Grantors' rights in those "Electric Easements/Rights-of-Way" described in Exhibit "B" attached hereto and incorporated herein. The time to exercise the right of first refusal commences on the first business day after Alta's receipt of actual written notice of any proposed sale or transfer and the terms thereof from Grantors, and must be exercised by Alta within sixty (60) days of Alta's receipt of such notice from Grantors.

For more information regarding this right of first refusal, please contact:

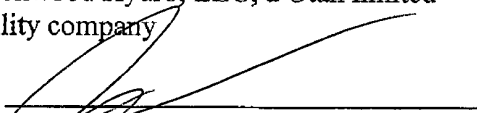
Alta Ski Lifts Company
Attn: Michael R. Maughan, President
P.O. Box 8007
Alta, UT 84092

[signature and acknowledgement pages follow]

DATED this 24 day of May, 2018.

“Grantors”

Cottonwood Hydro, LLC, a Utah limited liability company

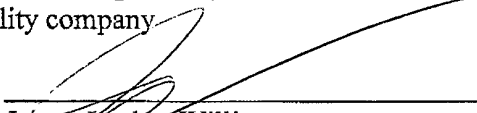
By: 
James Lenker Williams
Manager

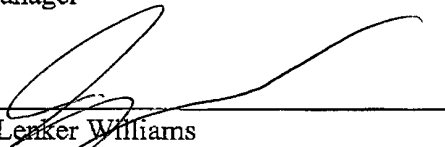
“Alta”


Alta Ski Lifts Company, a Utah corporation

By: _____
Michael R. Maughan
President

Hydro Holdings, LLC, a Nevada limited liability company

By: 
James Lenker Williams
Manager


James Lenker Williams


Susannah Williams

DATED this 24 day of May, 2018.

“Grantors”

Cottonwood Hydro, LLC, a Utah limited liability company

By: _____
James Lenker Williams
Manager

Hydro Holdings, LLC, a Nevada limited liability company

By: _____
James Lenker Williams
Manager

James Lenker Williams

Susannah Williams

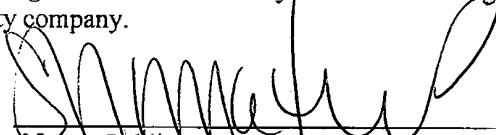
“Alta”

Alta Ski Lifts Company, a Utah corporation

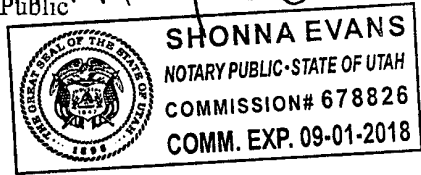
By: 
Michael R. Maughan
President

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the 24 day of May, 2018, personally appeared before me James Lenker Williams, who acknowledged to me that he executed the foregoing instrument as the duly authorized Manager of Cottonwood Hydro, LLC, a Utah limited liability company.

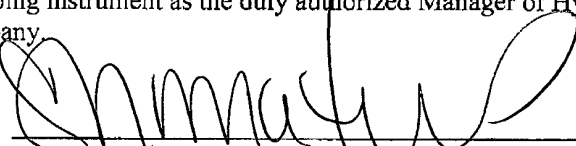


Notary Public

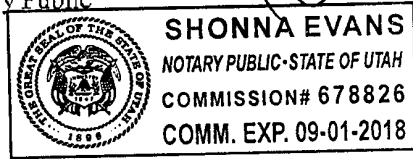


STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the 24 day of May, 2018, personally appeared before me James Lenker Williams, who acknowledged to me that he executed the foregoing instrument as the duly authorized Manager of Hydro Holdings, LLC, a Nevada limited liability company.

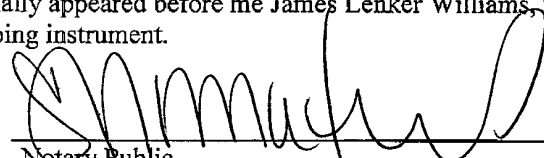


Notary Public

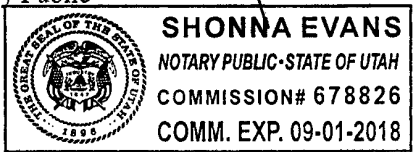


STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the 24 day of May, 2018, personally appeared before me James Lenker Williams, who acknowledged to me that he executed the foregoing instrument.

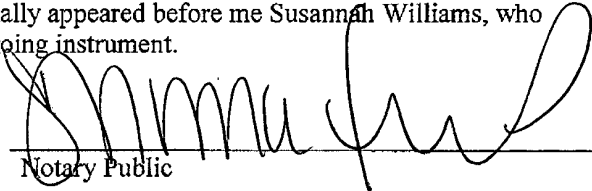


Notary Public

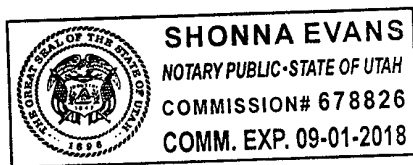


STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the 24 day of May, 2018, personally appeared before me Susannah Williams, who acknowledged to me that she executed the foregoing instrument.



Notary Public



STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the 24 day of May, 2018, personally appeared before me Michael R. Maughan, who acknowledged to me that he executed the foregoing instrument as the duly authorized President of Alta Ski Lifts Company, a Utah corporation.



Notary Public

1450113v2/LGM

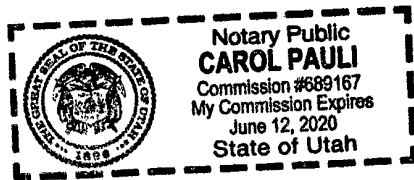


EXHIBIT "A"

Parcel 1: (Lower Power Plant)

Beginning at a point which is South 63°42'59" East 1496.26 feet from the West quarter corner of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian, said point being formerly described as South 65°41' East 1479.3 feet and South 6°56' West 53.82 feet from the West quarter corner of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian, (basis of bearing is North 89°14'29" East from the center of Section 12 to the East quarter corner of Section 12, Township 3 South, Range 1 East, Salt Lake Base and Meridian); and running thence South 6°56'00" West 126.18 feet; thence South 83°04'00" East 225.00 feet; thence North 6°56'00" East 135.57 feet; thence North 87°27'00" West 188.84 feet; thence North 75°14'00" West 37.06 feet to the point of beginning. (Tax Parcel No. 29-07-300-011)

Parcel 2: (Main Power Plant)

Beginning at a point which is South 80°24'36" East, 4,876.95 feet from the West quarter corner of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian (basis of bearing is North 89°14'29" East from the center of Section 12 to the East quarter corner of Section 12, Township 3 South, Range 1 East, Salt Lake Base and Meridian), said point being formerly described as South 32°31' West 892.6 feet and South 7°29' East 33.59 feet from East quarter corner of Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian, and running thence South 82°40'00" West 105.77 feet; thence North 7°20'00" West 12.40 feet; thence South 82°40'00" West 71.87 feet; thence North 82°55'00" West, 36.62 feet; thence South 7°29'00" East 63.19 feet; thence South 74°15'00" East 66.00 feet; thence North 86°10'00" East 78.00 feet; thence North 78°09'00" East 74.90 feet; thence North 7°29'00" West 66.41 feet to the point of beginning. Together with a 20 foot pipe line easement for an existing waterline, said easement being 10 feet each side of the following described centerline; beginning at an existing water junction box and running thence North 90.0 feet more or less, to the South line of the Whitmore Property; including rights of way to repair or otherwise maintain said water line and to insure Owner's full use, occupation or enjoyment of this easement. Also the full use and benefits of said water line as it proceeds from the same junction box; along the road easement from the Main Plant on the Little Cottonwood Creek to the Old Pavilion. (Tax Parcel No. 29-07-427-015)

Parcel 3: (Lower Diversion Dam)

Beginning at a point which is South 56°49' West 1174.2 feet, more or less, from the center of Section 8, Township 3 South, Range 2 East, Salt Lake Base and Meridian, and running thence West 125.0 feet; thence South 150.0 feet; thence East 125.0 feet; thence North 150.0 feet to the point of beginning. (Tax Parcel No. 29-08-300-004)

Parcel 4: (Upper Diversion Dam)

Beginning at a point which is South 70°30' East 2233.9 feet more or less, from the West one quarter corner of Section 9, Township 3 South, Range 2 East, Salt Lake Base and Meridian, and running thence South 200.0 feet; thence East 170.0 feet; thence North 200.0 feet; thence West 170.0 feet to the point of beginning. (Tax Parcel No. 29-09-300-002)

Parcel 5: (Upper Power Plant)

Beginning at a point which is South 86°13'07" East 9774.37 feet from the West quarter corner of Section 7, Township 3 south, Range 2 East, Salt Lake Base and Meridian, (Basis of bearing is North 89°14'29" East from the center of Section 12 to the East quarter corner of Section 12, Township 3 South, Range 2 East, Salt Lake Base and Meridian); said point also being on the Southerly right-of-way line of State Highway 210 and a 733.00 foot radius curve to the right (radius point bears North 37°52'10" West); and running thence 203.90 feet along said curve; thence South 19°39'00" East 171.06 feet; thence North 84°18'00" East 71.41 feet; thence North 53°18'00" East 136.70 feet; thence North 19°39'00" West 184.36 feet to the point of beginning. (Tax Parcel No. 29-08-400-003)

Together with a 20 foot pipeline easement for an existing waterline said easement being 10 feet each side of the following described centerline; beginning at the Southwest corner of the Upper Power Plant Building where said pipe exits the Plant, thence running South 68°18' West 104.9 feet; thence North 18°42' West 30.0 feet, more or less, to the South line of State Highway 210; including rights of way to repair or otherwise maintain said waterline and to insure the full use, occupation or enjoyment of this easement.

Easement from Main Plant to Upper Plant:

Together with a perpetual easement and those rights associated with said easement as defined and described in that certain Quit Claim Deed recorded in Book 5654, at Pages 897 through 902, on, over, through, above, under and across the following tract of land: A tract of land 20 feet wide containing an existing 24" pipe line extending from the Main Power Plant on Little Cottonwood Creek to the Upper Power Plant on Little Cottonwood Creek situated in the Southeast quarter of Section 7, and the South half of Section 8, Township 3 South, Range 2 East, Salt Lake Base and Meridian, said parcel being 20 feet wide, 10 feet each side of the following described centerline: Beginning at a point where the existing pipe exits the Main Power Plant; said point being South 31°00' West 956.1 feet more or less from the East one quarter corner of said Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian and running thence North 82°31' East 40.0 feet; thence North 70°59' East 569.4 feet; thence North 85°55' East 331.4 feet; thence North 86°46' East 227.1 feet; thence South 81°40' East 150.0 feet; thence North 84°19' East 141.4 feet; thence South 85°50' East 80.6 feet; thence South 81°23' East 72.8 feet; thence North 87°40' East 113.7 feet; thence South 89°46' East 75.6 feet; thence South 76°18' East 77.5 feet; thence South 80°31' East 85.3 feet; thence South 84°09' East 59.4 feet; thence North 83°44' East 157.4 feet; thence South 78°29' East 40.8 feet; thence South 70°04' East 576.0 feet; thence North 82°29' East 28.7 feet; thence North 70°04' East 305.4 feet; thence North 59°04' East 159.3 feet; thence North 65°13' East 253.1 feet; thence North 82°08' East 65.7 feet; thence South 77°40' East 222.7 feet; thence South 64°07' East 156.5 feet; thence South 44°52' East 517.6 feet; thence South 65°20' East 39.2 feet; thence South 83°48' East 184.3 feet; thence North 71°07' East 448.9 feet; thence North 59°33' East 90.4 feet to a point where the pipe enters the tail race at the Upper Power Plant.

Easement from Diversion Dam to Upper Plant:

Together with a perpetual easement and those rights associated with said easement as defined and described in that certain Quit Claim Deed recorded in Book 5664, at Pages 897 through 902, on, over, through, above, under and across the following tract of land: A tract of land 20 feet wide containing an existing 24" pipe line extending from the Upper Little Cottonwood Creek Diversion Dam to the Upper Little Cottonwood Creek Power Plant situated in the Southwest quarter of Section 9 and the Southeast quarter of Section 8, Township 3 South, Range 2 East, Salt Lake Base and Meridian, said tract of land being 10 feet each side of the following described centerline: Beginning at a point where the existing pipe exits the present dam site; said point being South 68°34' East 2307.01 feet more or less from the West one quarter corner of said Section 9, Township 3 South, Range 2 East, Salt Lake Base and Meridian and running thence South 79°08' West 185.4 feet; thence North 89°30' West 57.8 feet; thence North 57°33' West 122.9 feet; thence North 76°32' West 206.3 feet; thence North 86°41' West 108.1 feet; thence North 80°10' West 90.3 feet; thence North 61°59' West 206.9 feet; thence North 86°55' West 749.7 feet; thence South 75°23' West 333.6 feet; thence North 72°56' West 154.9 feet; thence North 56°37' West 103.7 feet; thence North 80°39' West 157.7 feet; thence North 74°32' West 215.9 feet; thence North 89°13' West 151.3 feet; thence South 65°11' West 20.8 feet; thence South 57°32' West 197.5 feet; thence South 50°45' West 103.3 feet; thence South 62°27' West 10.1 feet to a point where the pipe enters the existing Power Plant. (Tax Parcel No. 29-09-300-003)

Dirt Road and Power Lines:

Together with a perpetual easement and those rights associated with said easement as defined and described in that certain Quit Claim Deed recorded in Book 5664, at Pages 897 through 902, on, over, through, above, under and across the following tract of land: A tract of land 20 feet wide for existing facilities of the Little Cottonwood Creek Diversion Area situated in the South half of Section 7, and the South half of Section 8, Township 3 South, Range 2 East, Salt Lake Base and Meridian, said tract of land being 10 feet each side of the following described centerline: Beginning at a point on the South edge of State Highway 210 in the Southwest quarter of said Section 7, said point being South 47°03' East 442.0 feet more or less, from the West quarter corner of said Section 7, Township 3 South, Range 2 East, Salt Lake Base and Meridian, and running thence South 57°42' East 264.1 feet; thence South 75°14' East 859.9 feet; thence South 87°27' East 244.1 feet; thence North 68°27' East 460.9 feet; thence South 66°05' East 583.7 feet; thence North 83°31' East 614.7 feet; thence North 79°59' East 116.6 feet; thence South 85°45' East 364.0 feet; thence South 73°20' East 216.1 feet; thence South 87°54' East 136.1 feet more or less, to the intersection of the existing asphalt road to the Wasatch Resort Subdivision; and also beginning at the intersection of an existing 10.0 foot dirt roadway and the existing asphalt road to the Wasatch Resort Subdivision and being West of the Main Power Plant, said point being South 62°27' West 1487.2 feet more or less, from the East quarter corner of said Section 7, and running thence South 82°19' East 630.2 feet to a point at the Main Power Plant on Little Cottonwood Creek; thence South 87°10' East 202.9 feet; thence North 70°25' East 528.3 feet; thence North 49°49' East 120.8 feet; thence South 76°35' East 328.3 feet; thence South 86°39' East 275.3 feet; thence South 5°30' East 135.0 feet; thence South 84°28' East 315.0 feet; thence North 82°56' East 85.9 feet; thence South 64°47' East 209.0 feet; thence North 89°12' East 229.2 feet; thence South 67°13' East 252.9 feet; thence North 86°29' East 237.9 feet to a point at the Old Pavilion; thence North 60°37' East 123.1 feet; thence North 86°46' East 117.4 feet; thence North 54°52' East 241.7 feet; thence North 69°22'

(Continued)

East 163.0 feet; thence North 59°20' East 262.7 feet; thence South 82°11' East 279.6 feet; thence South 56°54' East 263.5 feet; thence South 44°15' East 464.4 feet; thence South 78°20' East 306.7 feet; thence North 79°15' East 125.4 feet; thence North 47°39' East 212.9 feet; thence North 84°18' East 131.6 feet; thence North 53°18' East 309.5 feet to a point at the intersection of said road; thence North 77°10' West 102.6 feet; thence South 62°02' West 84.1 feet to a point on the South Bank of Little Cottonwood Creek, at the Upper Cottonwood Creek Power Plant.

Road to Upper Power Plant:

Together with a perpetual easement and those rights associated with said easement as defined and described in that certain Quit Claim Deed recorded in Book 5664, at Pages 897 through 902, on, over, through, above, under and across the following tract: A tract of land 20 feet wide containing an existing roadway to facilities of the Upper Little Cottonwood Creek Diversion Dam situated in the Southwest quarter of Section 9, Township 3 South, Range 2 East, Salt Lake Base and Meridian, said easement being 10 feet each side of the following described centerline: Beginning at a point on the South edge of State Highway 210, said point being South 73°49' East 1887.4 feet more or less, from the West quarter corner of said Section 9, Township 3 South, Range 2 East, Salt Lake Base and Meridian; thence running South 48°10' East 94.5 feet; thence South 82°31' East 134.2 feet; thence South 44°59' East 25.0 feet; thence South 22°59' East 25.0 feet; thence South 28°33' West 25.0 feet; thence South 50°07' West 25.0 feet; thence South 59°27' West 25.0 feet; thence South 62°52' West 25.0 feet; thence South 44°36' West 43.8 feet; thence South 30°28' East 81.0 feet; thence South 85°26' East 167.8 feet to a point at the existing dam site.

Together with a Blanket Easement for the Loop Line Road at the Old Pavilion and to rights of way over, through and across those roadways not covered by the metes and bounds survey located in the area of the Main Power Plant necessary to the use or maintenance of all those utilities emanating from or are otherwise connected with the proper performance of the Main Power Plant, the general location of the above described Blanket Easement being shown on that certain survey prepared by Bush and Gudgeon, Inc., as Job No. 4-36610.

Less and Excepting therefrom all of the above parcels that portion lying within Little Cottonwood Canyon Road and Little Cottonwood Creek.

EXHIBIT "B"

Electric Easements/Rights of Way

<u>Grantor</u>	<u>Date</u>	<u>Book</u>	<u>Page</u>
John Kitt	6/28/50	787	611
Utah Fur Farm, Inc.	7/10/50	787	602
A. W. Farnsworth and Thelma Farnsworth	7/7/50	787	605
Mt. Jordan Stake, a corporation sale	6/13/50	787	604
Bruce H. Cobb*	6/13/50	787	603
Butler Word Corporation of the Church of Jesus Christ of Latter-Day Saints	7/26/50	787	606
Annie B. Despain	6/12/50	787	607
James B. Kitt and Dorothy C. Kitt	6/10/50	787	608
Richard R. Schaar and Ada L. Schaar	6/29/50	787	609
Richard R. Schaar and Ada L. Schaar	6/16/50	787	610
Richard R. Redden and Ida T. Redden	8/7/50	787	613
C. P. Burton and Annette Burton	7/7/50	787	612
Robert D. Irvine and Shirley M. Irvine, doing business as Douglas Investment, and Ronald R. Wilkins and Kathleen M. Wilkins	4/76	5249	81
Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-Day Saints	2/6/80	5048	1009
Richard K. Dillard, Trustee U/W of Rich Whitmore, Deceased	12/15/83	5515	995

*Partially released by Irvine Easement.