

**When recorded, return to:**  
SNELL & WILMER L.L.P.  
Attention: Wade Budge  
15 West South Temple, Suite 1200  
Salt Lake City, UT 84101

13193368  
2/13/2020 3:02:00 PM \$40.00  
Book - 10896 Pg - 2619-2623  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
SNELL & WILMER  
BY: eCASH, DEPUTY - EF 5 P.

Parcel Number: 30-04-101-014-0000

**RELEASE OF RESTRICTIVE COVENANT  
AND SPECIAL WARRANTY DEED AMENDMENT**

This Release of Restrictive Covenant and Amendment to Special Warranty Deed (“Release”) is made this 10th day of February, 2020 (“Effective Date”) by and between Alta Ski Lifts Company, a Utah corporation (“ASL”) and The Estate of JoAnne L. Shrontz, by and through Herbert C. Livsey, Personal Representative (the “Estate”) (each a “Party” and collectively the “Parties”).

**RECITALS**

A. The Estate is the owner of approximately 25.16 acres of land located in Salt Lake County, Utah, commonly known as 8640 S. Hawk Hill Rd., Alta, UT 84092, Parcel No. 30-04-101-014-0000, as more particularly described on the attached Exhibit A (the “Property”).

B. ASL owns property and operates a ski resort on land adjacent to the Property.

C. In 1999, ASL conveyed the Property to the Estate’s predecessor through a Special Warranty Deed dated March 26, 1999 and recorded with the Salt Lake County Recorder as Entry No. 7302430 (the “1999 Deed”).

D. The 1999 Deed includes within Exhibit B certain “*Easements, Conditions and Restrictive Covenants*” that are identified as Paragraphs (a) through (i).

E. Since ASL conveyed the Property, Mrs. Shrontz initially, and most recently the Estate, have been engaged in entitling the Property in anticipation of development. Those entitlements have included obtaining certain approvals from the Town of Alta.

F. Paragraph (f) of Exhibit B to the 1999 Deed granted to ASL an option or right to repurchase the Property upon certain terms in the event certain conditions were met.

G. The Parties disputed the meaning, interpretation, and validity of some of the provisions of Paragraph (f) to Exhibit B of the 1999 Deed.

H. The Parties have agreed to resolve the dispute regarding the meaning of Paragraph (f) of Exhibit B to the 1999 Deed and without admitting liability, and specifically denying the same, and have agreed to amend Exhibit B to the 1999 Deed as set forth below.

## AGREEMENTS

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are acknowledged:

1. Incorporation of Recitals. The foregoing Recitals are deemed by the Parties to be true and correct and are incorporated herein by this reference.

2. 1999 Deed Restrictions. The Parties acknowledge that the restrictions and interests set forth as Paragraph (e) of Exhibit B to the 1999 Deed expired by its own terms on September 26, 2000. The Parties further agree that the restrictions and interests set forth as Paragraph (f) of Exhibit B to the 1999 Deed are hereby terminated and released by the Parties and shall have no further force or effect.

3. Governing Law. This Release shall be construed in accordance with and governed by the laws of the State of Utah without giving effect to choice of law principles. This Release touches and concerns the land and the provisions hereof that run with the land and are binding on successors-in-title.

4. Interpretation. In the event of any inconsistency between the terms and provisions of the 1999 Deed and this Release, the terms and provisions of this Release shall control. The headings of the Sections of this Release are for convenience only and shall not govern or influence the interpretation hereof. This Release is the result of negotiations between the Parties and, accordingly, shall not be construed for or against either Party regardless of which Party drafted this Release or any portion thereof.


5. Counterparts. This Release may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

***[Signature Pages to Follow]***

IN WITNESS WHEREOF, the Parties have executed this Release of the date first listed above.

**ESTATE:**

THE ESTATE OF JOANNE L. SHRONTZ, by and through Herbert C. Livsey, Personal Representative

  
By: Herbert C. Livsey  
Its: Personal Representative of the Estate of JoAnne L. Shrontz, deceased

STATE OF UTAH )  
COUNTY OF Salt Lake )<sup>SS</sup>

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of January, 2020 by Herbert C. Livsey, who executed the foregoing instrument in his capacity as Personal Representative for The Estate of JoAnne L. Shrontz, deceased.



  
Notary Public in and for said State

*[Signature Page Continues to Next Page]*



Exhibit "A"

Legal Description of Property

A parcel of real property located in Salt Lake County, Utah, including portions of the J.P.E., Hot Air and Florida No. 1 Patented Mining Claims (Mineral Survey 6177), more particularly described as follows:

Beginning at a point South 0°02' East 529.0 feet, more or less, from the North-west corner of Section 4, Township 3 South, Range 3 East, Salt Lake Base and Meridian, and said point of beginning also being South 72°05'43" East 1,708.72 feet from U.S. mineral monument No. 3, and running thence South 0°34'09" West 643.75 feet; thence South 35°31'27" East 320.87 feet; thence North 60°41'24" East 753.65 feet; thence South 2°36' West 251.10 feet; thence East 600.00 feet; thence North 2°36' East 200.00 feet to Utah Highway 210; thence North 50°52' West along said highway 50.00 feet to a point of a 954.93 foot radius curve to the right; thence Northwesterly along the arc of said curve and highway 281.53 feet to a point of tangency; thence North 33°58'30" West along said highway 310.00 feet to a point of a 954.93 foot radius curve to the left; thence Northwesterly along the arc of said curve and highway 270.28 feet to a point of tangency; thence North 51°51'06" West along said highway 425.19 feet; thence South 22°55' West 150.00 feet; thence South 64°40' West 445.56 feet; thence South 24°25'40" East 14.86 feet; thence south 65°34'20" West 70.00 feet to the point of beginning. Contains 25.165 acres.