

WHEN RECORDED, RETURN TO:  
Harry E. McCoy II, Esq.  
2000 Beneficial Life Tower  
36 South State Street  
Salt Lake City, Utah 84111

*Com. Acc.*

NON-EXCLUSIVE LICENSE AGREEMENT

THIS AGREEMENT made this 28th day of July, 1978, by and between KEITH E. GARNER and MARILYNN J. GARNER, hereinafter "Licensor," and PROSPECTOR SQUARE CONDOMINIUMS ASSOCIATION OF UNIT OWNERS, an association of individuals who now or hereafter may own individual units in Prospector Square Condominiums, hereinafter collectively referred to as "Licensee."

R E C I T A L S

1. Licensor is the owner of certain real property located in Park City, Summit County, Utah, hereinafter described (the "Property"). The Property is or will hereafter be improved by the construction of certain amenities and facilities for recreational use which are or will be made available for use by individuals on a fee or membership basis.

2. Licensee is an association of persons who presently own or may hereafter acquire condominium units located on real property immediately adjacent to the Property, such persons sometimes hereinafter individually referred to as "Owners." All references to Licensee herein shall collectively refer to such persons.

3. The parties believe it to be for their mutual benefit and advantage to enter into an agreement whereby Licensees and their guests will have the right to enter upon the Property and use the facilities located thereon on the terms and conditions hereinafter set forth.

A G R E E M E N T

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Licenses. Licensor hereby grants to Licensee for the use and benefit of Owners or persons who may become such Owners a non-exclusive license to enter on the lands described below and owned by Licensor for the purpose of gaining access to and using certain recreational facilities or amenities located or to be constructed therein, including the following:

(a) health club

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SUMMIT CO. TITLE			
AMOUNT	8.00	<i>Marilynn Garner</i>	

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*See waiver of right of first refusal # 172846 AB, M171 p. 755-6*

*gccc*

- (b) tennis courts
- (c) swimming pool
- (d) tot lot
- (e) volleyball
- (f) paddle tennis
- (g) or such other facilities and amenities as may be constructed on the Property.

Licensors does not warrant or represent that the Property is safe, healthful or suitable for the purposes for which it is permitted to be used under the terms of this license.

2. Description of Property. The Property that Licensee is hereby permitted to enter upon is described as follows:

Beginning at a point South 1957.76 feet and West 273.56 feet from the Northeast corner of Section 9, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being on the Northerly right-of-way line of the Union Pacific Railroad and running thence South 73° 09' 48" West along said Northerly right-of-way line 357.11 feet; thence North 16° 50' 12" West 143.38 feet; thence West 25.00 feet to the East right-of-way line of Gold Dust Lane; thence North 323.77 feet along said East right-of-way line to a point of a 15.00 foot radius curve to the right; the radius point of which is East 15.00 feet; thence Northeasterly along the arc of said curve and Easterly right-of-way line 23.56 feet to a point of a 1766.00 foot radius curve to the left, the radius point of which is North 1766.00 feet; thence Northeasterly along the arc of said curve and Southerly right-of-way line of Sidewinder Drive 277.78 feet; thence South 16° 29' East 411.28 feet to the point of beginning.

Contains 3.487 acres.

3. Title. Licensee acknowledges the title of Licensors to the Property and agrees never to assail, resist or deny such title. Licensee further agrees that it does not and shall not claim at any time any interest or estate of any kind or extent whatsoever in the Property, by virtue of this license or its occupancy or use hereunder.

4. Non-exclusive License. The license granted hereunder is not exclusive to the Licensee. The rights of access and use as set

forth herein are expressly made subject to all of the rules, regulations, fees and conditions applicable to all users of the Property and the recreational facilities contained therein.

5. Use by Other Licensees. Licensee acknowledges that Licensor may in the future grant similar licenses for the use and benefit of other persons. Licensee shall not interfere with, impair or in any way challenge the right of such persons to use the facilities and amenities so long as such use is consistent with the then existing rules and regulations.

6. Indemnification. Licensee shall indemnify Licensor for any and all liability for personal injuries, property damage or for a loss of life or property resulting from or in any way connected with the condition or use of the Property or any means of ingress thereto or egress therefrom, except liability for personal injuries, property damage or loss of life or property caused solely by the negligence of Licensor.

7. Conveyance Subject to License. The Property shall not be conveyed or transferred by Licensor in whole or in part except said conveyance or conveyances shall be subject to all of the rights granted hereunder.

8. Term. The license granted hereby is deemed to be coupled with an interest and is irrevocable. Said license may, however, be terminated as to any Owners who refuse to abide by the rules and regulations for the use of the facilities. Waiver by Licensor of any breach or of any term or provision or of any of such rules and regulations shall not be deemed a waiver of any subsequent breach of the same or any other term or provision hereof. Notice of rules and regulations and fees given by Licensor to Licensee shall be deemed notice to all Owners.

9. Assignment. The privileges hereunder shall not be assignable except in connection with the transfer of a unit in Prospector Square Condominiums. Once a unit is sold, the previous Owner shall have no rights hereunder.

10. Right of First Refusal. Licensor agrees that should it desire to sell the Property it shall give Licensee a first right of refusal to purchase the same upon the same terms and conditions as contained in a bona fide written offer received by Licensor. Licensor agrees to deliver to Licensee a copy of any such offer received by Licensor and thereafter Licensee shall have 30 days in which to give notice to Licensor of its intention to exercise its right of first refusal.

11. Notice. Any notice permitted or required to be delivered as provided herein may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have

been delivered 48 hours after a copy of the same has been deposited in the U.S. postal service, first-class, postage prepaid, addressed as follows:

- (a) If to Licensor, addressed to 68 South Main Street, Salt Lake City, Utah 84101, or to such other address as Licensor may give to Licensee in writing.
- (b) If to Licensee, addressed to the Association of Unit Owners, Prospector Square Condominiums, P.O. Box 1698, Park City, Utah 84060.

Notice to the Association of Unit Owners shall be deemed to be notice to all Owners.

IN WITNESS WHEREOF, the parties hereto have executed this license agreement at Salt Lake City, Utah, the day and year first above written.

LICENSOR:

Keith E. Garner  
KEITH E. GARNER

Marilynn J. Garner  
MARILYNN J. GARNER

LICENSEE:

PROSPECTOR SQUARE CONDOMINIUMS  
ASSOCIATION OF UNIT OWNERS

K & M, Inc., Developer

By: Keith E. Garner

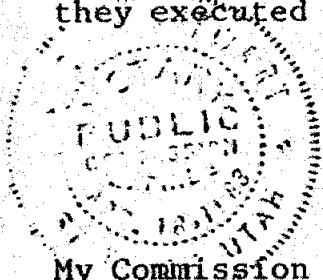
Its: President

ATTEST:

Ernest A. Merrill

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

On the 28 day of July, 1978, personally appeared before me KEITH E. GARNER and MARILYNN J. GARNER, the signers of the within instrument who duly acknowledged to me that they executed the same.



Susan Stewart  
NOTARY PUBLIC

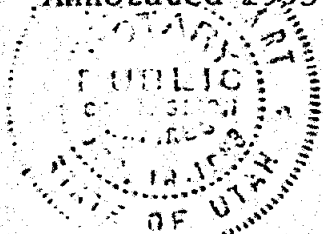
Residing at Salt Lake City

My Commission Expires:

April 18, 1983

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

On the 28 day of July, 1978, personally appeared before me KEITH E. GARNER and EUGENE L. KIMBALL, who being by me duly sworn did say, each for himself, that he the said KEITH E. GARNER is the President, and he the said EUGENE L. KIMBALL is the Secretary of K & M, INC., the developer of Prospector Square Condominiums, and that the within and foregoing instrument was signed by authority of Section 57-8-16.5, Utah Code Annotated 1953, as amended.



Susan Stewart  
NOTARY PUBLIC

Residing at Salt Lake City

My Commission Expires:

April 18, 1983

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