

2974531

JUL 26 1977
Recorded _____ at 2:11 P
Request of Van Cott, Boyley
KATIE L. DIXON, Recorder
Salt Lake County, Utah
\$ 9.50 Scott Duckworth Deputy
REF. _____

DEED

H. ROSS BROWN, JR., LELAND S. SWANER, and JOHN T. CLARKE, doing business as SBC INVESTMENT COMPANY, a partnership, of Salt Lake City, County of Salt Lake, State of Utah, GRANTOR, hereby convey to SNOWBIRD, LTD., a Utah limited partnership, GRANTEE, and warrant the following described tract of land:

Beginning at corner No. 1, Hellgate Lode Mining Claim, Mineral Survey No. 5282, from which point the South quarter corner of Section 32, Township 2 South, Range 3 East, Salt Lake Base and Meridian bears North 60° 39' East 3674.9 feet and running thence North 3° 26' West 76.00 feet; thence South 80° 02' West 59.45 feet; thence South 70° 34' West 36.20 feet; thence South 56° 41' West 65.52 feet; thence South 62° 33' West 112.09 feet; thence South 15° 52' East 219.61 feet; thence North 74° 08' East 93.00 feet; thence South 15° 52' East 22 feet, more or less, to the center line of Little Cottonwood Creek; thence Easterly along center line of said creek 200 feet, more or less, to a point on line 1-2 of said Hellgate Mining Claim; thence North 15° 52' West 230 feet, more or less, to the point of beginning.

and quitclaim the following described tract of land:

Beginning at a point North 3° 26' West 76.00 feet from corner No. 1, Hellgate Lode Mining Claim, Mineral Survey No. 5282, from which corner No. 1 the South quarter corner of Section 32, Township 2 South, Range 3 East, Salt Lake Base and Meridian bears North 60° 39' East 3674.9 feet and running thence North 3° 26' West 64.00 feet; thence South 67° 49' West 283.45 feet; thence South 15° 52' East 69.61 feet; thence North 62° 33' East 112.09 feet; thence North 56° 41' East 65.52 feet; thence North 70° 34' East 36.20 feet; thence North 80° 02' East 59.45 feet to the point of beginning.

both of said tracts of land being situated in Salt Lake County, State of Utah (hereinafter together called "the Premises"), subject to:

1. The mineral reservation contained in that certain deed from West Toledo Mines Company, Grantor, to Jay W. Jacobson, Grantee, dated October 16, 1959 and recorded October 16, 1959 in Book 1658, Page 169, of the records of Salt Lake County, Utah, as Entry No. 1681055.

2. The rights of the lessee under a certain Lease Agreement dated February 10, 1956, between West Toledo Mines

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Company, as Lessor, and Cardiff Mining and Milling Company as Lessee, recorded July 5, 1956, in Book 1426, Page 295, of the records of Salt Lake County, Utah as Entry No. 1546108.

3. The reservations contained in said deed dated October 16, 1959, from West Toledo Mines Company, Grantor, to Jay W. Jacobson, Grantee, which read:

"1. The right of access to the surface of the subject property for the purpose of conducting geological surveys and geophysical surveys, provided, however, that such surveys shall be so conducted as not to disturb or damage the surface of the subject property.

"2. The right to construct, maintain, and use workings beneath the surface of the property to mine and remove said minerals therefrom; provided, however, that such underground workings shall be so constructed and maintained as to protect the surface of the subject property against subsidence or other disturbance or damage."

4. The rights of Charles W. Ziemer, Cornelia S. Ziemer, Eugene J. Huber, and Joan K. Huber, and Hellgate Condominiums, Inc., and their successors in interest, with respect to property they purchased from Grantor (the deeds thereof being referred to in paragraph 9, below) adjacent to the Premises on the west,

(a) to a sewer line easement along the west boundary of the Premises to connect with any main trunk sewer line from Alta to the Salt Lake Valley;

(b) to an undivided 1/9 interest in any right or license Grantor may have in water collected in the Hellgate Tunnel, and to connect a water line on the Premises to the pipe bringing such water to the Premises;

(c) to an easement to connect to Utah Power and Light Company lines on the Premises; and

(d) to an easement across the Premises to provide reasonable and necessary connection to any gas trunk line constructed from the Salt Lake Valley to Alta.

5. Grantee covenants that upon any sale or other disposition of the Premises, restrictions will be imposed in the deed or other document of conveyance providing that any building or other structure to be constructed on the Premises must first be approved, as to both design and location, by Grantee herein. The purpose of such approval shall be to assure an orderly development of the Premises, consistent with its natural setting.

6. The retention by Grantor of a right of way across the Premises for ingress to and egress from Grantor's property (defined in paragraph 9, below), said right of way to be over the existing road running across the Premises and over the old Alta Road right of way as it exists elsewhere on the Premises. Either of said rights of way may be relocated by Grantee at its expense provided such relocated right of way provides Grantor, its successors and assigns, reasonable access to Grantor's property.

7. The covenants of Grantor and Grantee to give each other, their successors and assigns, without cost,

(a) a sewer line easement bordering presently existing roads and along roads constructed in the future, or at some other location approved by Grantee with respect to the Premises and by Grantor with respect to Grantor's property; and

(b) reasonable access across the property of the Grantor and/or the Premises as may be necessary to connect to any gas trunk line constructed in the future from the Salt Lake Valley to Alta.

8. The right of Grantor, without cost

(a) to an easement across the Premises to connect to Utah Power and Light Company lines; and

(b) to an easement across the Premises to connect to any extension of Utah Power and Light Company lines onto the Premises (said connection to be underground if said extension is underground).

If any connection referred to in 8(a) and/or 8(b) above requires improvement to the lines to which the connection is made, such improvement may be made but shall be free of cost to the owner(s) of the Premises or portion(s) thereof subject to said easements.

9. The reserved rights of Grantor herein are appurtenant to the land described in Exhibit A of that certain deed dated August 3, 1962 and recorded August 8, 1962 at Book 1951, page 286, of the records of Salt Lake County, Utah, as Entry No. 1862907, except such portions of said land as Grantor conveyed to Charles W. Ziemer, Cornelia S. Ziemer, Eugene J. Huber, and Joan K. Huber, by deeds (1) dated July 18, 1970 and recorded August 10, 1970, in Book 2886, Page 224, of said records as Entry No. 2345025, and (2) dated July 21, 1970 and recorded August 10, 1970 in Book 2886, Page 230, of said records as Entry No. 2345026, and except such portions of said land as Grantor conveyed to Hellgate Condominiums, Inc., by deed dated March 23, 1971, and recorded March 30, 1971, in Book 2946, Page 240, of said records as Entry No. 2377471. Said land as described in such Exhibit A, less such excepted portions, is called "Grantor's property" in preceding paragraphs of this deed.

10. The lien of current taxes not yet due.

SBC Investment Company has executed this Deed this 5th day of July, 1977, the date of signing by the last of its three partners to sign.

GRANTEE:

SNOWBIRD, LTD.,
a Utah limited partnership,
By Richard D. Bass
Richard D. Bass
General Partner

GRANTOR:

SBC INVESTMENT COMPANY

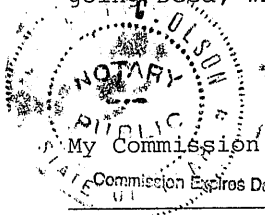
By H. Ross Brown, Jr.
H. Ross Brown, Jr.

By Leland S. Swaner
Leland S. Swaner

By John T. Clarke
John T. Clarke

STATE OF UTAH)
: ss.
COUNTY OF Salt Lake)

On the 14th day of June, 1977, personally appeared before me H. Ross Brown, Jr., a signer of the within and foregoing Deed, who duly acknowledged to me that he executed the same.

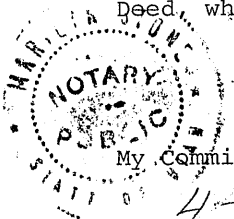


Robert G. Olson
NOTARY PUBLIC
Residing at:

My Commission Expires:
Commission Expires December 30, 1979

STATE OF UTAH)
: ss.
COUNTY OF)

On the 9th day of June, 1977, personally appeared before me Leland S. Swaner, a signer of the within and foregoing Deed, who duly acknowledged to me that he executed the same.

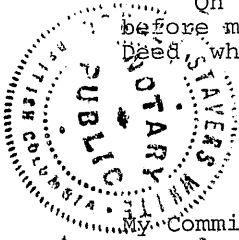


Marilyn Stone
NOTARY PUBLIC
Residing at: Salt Lake County

My Commission Expires:
4-4-81

PROVINCE OF BRITISH COLUMBIA)
: ss.
)

On the 5th day of July, 1977, personally appeared before me John T. Clarke, a signer of the within and foregoing Deed, who duly acknowledged to me that he executed the same.



Ronald S. Stuhart
NOTARY PUBLIC IN AND FOR THE PROVINCE OF
Residing at: Vancouver B.C. BRITISH COLUMBIA

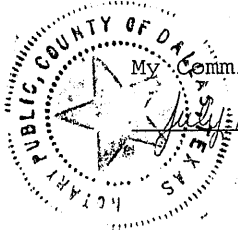
My Commission Expires:
Life Time

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STATE OF *Texas*)
COUNTY OF *Dallas*) ss.

On the *21st* day of *July*, 19*77*, personally appeared before me Richard D. Bass, a General Partner of Snowbird, Ltd., a Utah limited partnership, signer of the within and foregoing Deed, who duly acknowledged to me that he executed the same.

Sonda Engel
NOTARY PUBLIC
Residing at: *Dallas, Texas*



My Commission Expires:

July 18, 1979