

Ent 364664 Bk 1025 Pg 1731-1737
ELIZABETH M PALMIER, Recorder
WASATCH COUNTY CORPORATION
2010 NOV 22 9:29am Fee 29.00 JP
FOR FIRST AMERICAN - PARK CITY
ELECTRONICALLY RECORDED

RECORDING REQUESTED BY AND WHEN
RECORDED RETURN TO:

SNOW CHRISTENSEN & MARTINEAU
Attn: Michael R. Carlston, Esq.
10 Exchange Place, 11th Floor
Salt Lake City, UT 84145

(The space above this line is for Recorder's use.)

ASSIGNMENT OF RIGHTS UNDER DECLARATION OF EASEMENT

THIS ASSIGNMENT OF RIGHTS UNDER DECLARATION OF EASEMENT (this "Agreement"), is dated as of this 19th day of November, 2010 ("Assignment Date"), by and between THE HOMESTEAD, INC., a Utah corporation ("Assignor"), whose mailing address is 111 East Broadway, Suite 900, Salt Lake City, Utah 84111, attn: Paul Durham, and THE HOMESTEAD GOLF CLUB, INC., a Utah corporation ("Assignee") whose mailing address is 784 West Resort Drive, Midway, Utah 84049, collectively, the "Parties," and individually, a "Party."

RECITALS:

A. Assignor is a party to that certain Declaration and Grant of Easement (the "Easement"), by and among Assignor, Fox Point, LLC, a Utah limited liability company, and Utah Home Building Company, a Utah corporation, recorded January 11, 2006 as Entry No. 295086 in Book 821 at Page 117 of the official records of the Wasatch County Recorder, State of Utah, and amended by that certain Amendment to Declaration and Grant of Easement recorded July 27, 2007 as Entry No. 323813 at Page 117 of the official records of the Wasatch County Recorder, State of Utah.

B. The Easement is with respect to the real property described in Exhibit "A" hereto.

C. Assignor is selling its interest in the Homestead Resort to Legacy Homestead, LLC, a Utah limited liability company ("Legacy") pursuant to that certain Purchase and Sale Agreement and Escrow Instructions dated as of September 21, 2010 (the "Purchase Agreement") pursuant to which Assignor has agreed to sell and assign to Legacy all of the stock of Assignee.

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. ASSIGNMENT AND ASSUMPTION OF TRUST DEED.

1.1 Assignment. Assignor hereby assigns, sets over, transfers and conveys to Assignee all of Assignor's right, title, interest and obligations in, to and under the Easement.

1.2 Acceptance. Assignee hereby accepts such assignment and the rights granted herein, and expressly assumes and agrees to observe and perform all of the agreements, conditions, covenants and terms of Easement on the part of the Assignor thereunder to be kept, observed and performed, to the extent the same are attributable to the period from and after the Closing Date, and to indemnify and hold Assignor harmless from all obligations and liabilities with respect thereto arising from and after the date hereof.

2. GENERAL PROVISIONS.

2.1 Recitals and Exhibits. The Recitals above and Exhibit "A" attached hereto are incorporated into, and constitute an integral part of, this Agreement.

2.2 Binding Effect. This Agreement shall be binding upon, and shall inure to the benefit of, the Parties and their respective heirs, personal representatives, successors and assigns.

2.3 Attorneys' Fees. If any Party brings or commences a legal proceeding to enforce any of the terms of this Agreement, the prevailing Party in such action shall have the right to recover reasonable attorneys' fees and costs from the other Party, to be fixed by the court in such action.

2.4 Authority. Each of the individuals who have executed this Agreement represents and warrants that: (a) he or she is duly authorized to execute this Agreement on behalf of the Party for which he or she executes; (b) all corporate, partnership, trust or other action necessary for such Party to execute and perform the terms of this Agreement have been duly taken by such Party; and (c) no other consent, signature and/or authorization is necessary for such Party to enter into and perform the terms of this Agreement.

2.5 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute a single instrument, and shall be effective upon execution of one or more of such counterparts by each of the Parties hereto.

[Signatures on following page]



IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Assignment Date.

Assignor:

Assignee:

THE HOMESTEAD, INC.,
a Utah corporation

THE HOMESTEAD GOLF CLUB, INC.,
a Utah corporation

By: *Britt Mathwich*
Britt Mathwich
President

By: *Britt Mathwich*
Britt Mathwich
President

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

On this 19th day of November, 2010, before me, the undersigned, a Notary Public in and for said State, personally appeared Britt Mathwich, to me known to be the President of The Homestead, Inc., a Utah corporation, the entity that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

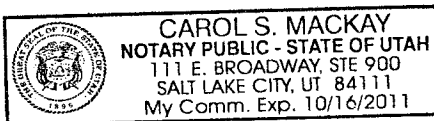


Carol S. Mackay
Notary Public in and for the State of Utah

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

On this 19th day of November, 2010, before me, the undersigned, a Notary Public in and for said State, personally appeared Britt Mathwich, to me known to be the President of The Homestead Golf Club, Inc., a Utah corporation, the entity that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.



Carol S. Mackay
Notary Public in and for the State of Utah

EXHIBIT "A"

The real property located in Wasatch County, State of Utah, described as follows:

PARCEL 27: 0M1-0270-1

BEGINNING SOUTH 0°01'41" EAST 202.81 FEET; AND EAST 1346.54 FEET FROM THE NORTHWEST CORNER OF SECTION 34, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 89°58'17" EAST 37.4 FEET; THENCE ALONG THE ARC OF A 160 FOOT RADIUS CURVE TO THE RIGHT 90 FEET (CHORD BEARS SOUTH 69°06'50" EAST); THENCE ALONG THE ARC OF A 200 FOOT RADIUS CURVE TO THE LEFT 121 FEET (CHORD BEARS SOUTH 69°05'35" EAST); THENCE NORTH 89°37'42" EAST 389.34 FEET; THENCE NORTH 01°23'58" EAST 85.98 FEET; THENCE NORTH 10°58'52" EAST 45.98 FEET; THENCE NORTH 26°39'0" EAST 79.21 FEET; THENCE NORTH 26°20'19" EAST 51.98 FEET; THENCE NORTH 17°23'50" EAST 49.27 FEET; THENCE SOUTH 89°53'49" EAST 109.48 FEET; THENCE SOUTH 09°30'29" WEST 277.86 FEET; THENCE SOUTH 86°38'22" WEST 128.73 FEET; THENCE SOUTH 01°22'23" WEST 297.13 FEET; THENCE NORTH 86°59'05" EAST 200.83 FEET; THENCE SOUTH 08°34'49" WEST 41.34 FEET; THENCE SOUTH 87°08'00" WEST 214.51 FEET; THENCE SOUTH 67°05'15" WEST 40.53 FEET; THENCE NORTH 01°14'56" EAST 302.53 FEET; THENCE NORTH 06°35'56" WEST 16.84 FEET; THENCE SOUTH 89°58'21" WEST 23.5 FEET; THENCE NORTH 0°04'42" WEST 17.27 FEET; THENCE NORTH 89°59'29" WEST 325.44 FEET; THENCE SOUTH 89°58'29" WEST 113.77 FEET; THENCE ALONG THE ARC OF A 160 FOOT RADIUS CURVE TO THE RIGHT 8.75 FEET (CHORD BEARS NORTH 49°31'0" WEST); THENCE ALONG THE ARC OF A 200 FOOT RADIUS CURVE TO THE LEFT 100 FEET (CHORD BEARS NORTH 71°06'26" WEST); THENCE SOUTH 89°40'0" WEST 19.64 FEET; THENCE NORTH 0°16'59" EAST 38.48 FEET TO THE POINT OF BEGINNING.

(THE ABOVE PARCEL LEGAL DESCRIPTION PROVIDED BY COUNTY ASSESSOR'S RECORDS)

THAT PORTION OF THE ABOVE ASSESSED PARCEL LYING WITHIN THE BOUNDARIES OF THE FOLLOWING DESCRIBED PROPERTY:

BEGINNING AT A POINT HAVING UTAH STATE PLANE COORDINATES, CENTRAL ZONE, OF X=2,005,269.65 AND Y=797,151.66, SAID POINT BEING LOCATED NORTH 77°35'33" WEST 33.79 FEET FROM THE PIPE MARKING THE LONG-ACCEPTED LOCATION OF THE ONE-QUARTER CORNER BETWEEN SECTION 27 AND 34, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE MERIDIAN (SAID PIPE BEING LOCATED 32.62 FEET NORTH AND 19.86 FEET WEST OF THE WASATCH COUNTY SURVEYOR'S BRASS CAP); THENCE WEST 132.00 FEET; THENCE SOUTH 227.45 FEET; THENCE NORTH 88°47'07" WEST 292.83 FEET; THENCE SOUTH 09°00'00" WEST 398.98 FEET TO A FENCE LINE; THENCE SOUTH 87°06'46" WEST 214.48 FEET ALONG SAID FENCE LINE; THENCE NORTHERLY 5.69 FEET ALONG THE ARC OF A 35.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 09°11'16" (CHORD BEARS NORTH 03°20'35" WEST 5.69 FEET); THENCE NORTH 01°15'03" EAST 335.08 FEET; THENCE NORTH 01°09'17" EAST 130.35 FEET; THENCE NORTH 20°59'05"

EAST 137.77 FEET; THENCE NORTH 10°18'48" EAST 130.55 FEET; THENCE NORTH 14°07'00" EAST 42.90 FEET; THENCE NORTH 03°27'35" EAST 37.07 FEET; THENCE NORTH 07°26'28" WEST 64.63 FEET; THENCE NORTH 15°06'01" EAST 88.55 FEET; THENCE NORTH 00°37'45" EAST 150.03 FEET; THENCE NORTH 20°20'49" EAST 154.33 FEET; THENCE NORTH 13°20'41" WEST 212.16 FEET TO A FENCE LINE; THENCE NORTH 89°14'38" WEST 146.97 FEET ALONG SAID FENCE LINE; THENCE NORTH 24°17'48" WEST 383.16 FEET TO A FENCE LINE; THENCE NORTH 24°17'48" WEST 383.16 FEET TO A FENCE LINE; THENCE SOUTH 88°59'37" EAST 205.05 FEET ALONG SAID FENCE LINE; THENCE NORTH 00°23'46" EAST 6.50 FEET; THENCE SOUTH 89°36'14" EAST 693.00 FEET; THENCE SOUTH 00°23'46" WEST 16.96 FEET TO A FENCE LINE; THENCE SOUTH 88°44'14" EAST 15.60 FEET ALONG SAID FENCE LINE TO A FENCE CORNER; THENCE SOUTH 01°38'00" WEST 12.45 FEET ALONG A FENCE LINE THENCE SOUTH 89°36'14" EAST 20.53 FEET; THENCE SOUTH 00°23'46" WEST 431.43 FEET TO A FENCE LINE; THENCE SOUTH 89°44'22" WEST 29.86 FEET ALONG SAID FENCE LINE TO A FENCE CORNER; THENCE SOUTH 00°38'44" WEST 209.06 FEET; THENCE SOUTH 00°53'42" WEST 510.15 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING OUTSIDE THE "GOLF COURSE OPEN SPACE PARCELS" AS THEY APPEAR WITHIN THE LINKS AT THE HOMESTEAD P.U.D., PLAT "B" RECORDED AUGUST 2, 2007, AS ENTRY NO. 324053.

TOGETHER WITH A RIGHT OF WAY FOR ROAD PURPOSES DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT HAVING UTAH STATE PLANE COORDINATES, CENTRAL ZONE OF X=2,004,986.24 AND Y=796,927.48, SAID POINT BEING LOCATED SOUTH 55°33'58" WEST 383.73 FEET FROM THE PIPE MARKING THE LONG ACCEPTED LOCATION OF THE ONE QUARTER CORNER BETWEEN SECTION 27 AND 34, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE MERIDIAN (SAID PIPE BEING LOCATED 32.62 FEET NORTH AND 19.86 FEET WEST OF THE WASATCH COUNTY SURVEYOR'S BRASS CAP); THENCE SOUTH 09°00'00" WEST 388.66 FEET TO A FENCE LINE; THENCE SOUTH 87°06'46" WEST 40.88 FEET ALONG SAID FENCE LINE; THENCE NORTH 09°00'00" EAST 391.61 FEET; THENCE SOUTH 88°47'07" EAST 40.37 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH A RIGHT OF WAY FOR ROAD PURPOSE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN A FENCE LINE, SAID POINT HAVING UTAH STATE PLANE COORDINATES, CENTRAL ZONE OF X=2,004,568.47 AND Y=796,525.72, AND SAID POINT BEING LOCATED SOUTH 49°52'45" WEST 960.37 FEET FROM THE PIPE MARKING THE LONG ACCEPTED LOCATION OF THE ONE QUARTER CORNER BETWEEN SECTION 27 AND 34, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE MERIDIAN (SAID PIPE BEING LOCATED 32.62 FEET NORTH AND 19.86 FEET WEST OF THE WASATCH COUNTY SURVEYOR'S BRASS CAP); THENCE SOUTH 87°06'46" WEST 40.56 FEET ALONG SAID FENCE LINE TO A FENCE CORNER; THENCE NORTH

01°15'03" EAST 302.53 FEET; THENCE SOUTH 89°37'52" WEST 349.38 FEET, THENCE NORTHWESTERLY 134.49 FEET ALONG WEST 349.38 FEET; THENCE NORTHWESTERLY 134.49 FEET ALONG THE ARC OF A 200.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 38°31'45" (CHORD BEARS NORTH 71°06'15" WEST 131.97 FEET) TO A POINT OF REVERSE CURVATURE; THENCE NORTHWESTERLY 107.59 FEET ALONG THE ARC OF A 160.00 FOOT RADIUS CURVE TO THE LEFT; THROUGH A CENTRAL ANGLE OF 38°31'45" (CHORD BEARS NORTH 71°06'15" WEST 105.58 FEET); THENCE SOUTH 89°37'52" WEST 314.46 FEET TO THE EASTERLY RIGHT OF WAY FENCE LINE OF STATE ROAD 224 (HOMESTEAD DRIVE); THENCE NORTH 03°08'47" EAST 40.08 FEET ALONG SAID RIGHT OF WAY FENCE LINE; THENCE NORTH 89°37'52" EAST 312.00 FEET; THENCE SOUTHEASTERLY 134.49 FEET ALONG THE ARC OF A 200.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 38°31'45" (CHORD BEARS SOUTH 71°06'15" EAST 131.97 FEET) TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY 107.59 FEET ALONG THE ARC OF A 160.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 38°31'45" (CHORD BEARS SOUTH 71°06'15" EAST 105.58 FEET); THENCE SOUTH 89°37'52" EAST 390.52 FEET; THENCE SOUTH 01°15'03" WEST 335.08 FEET; THENCE SOUTHERLY 5.69 FEET ALONG THE ARC OF A 35.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 09°11'16" (CHORD BEARS SOUTH 03°20'35" EAST 5.69 FEET) TO THE POINT OF BEGINNING.

ALSO, BEGINNING AT A POINT WHICH IS EAST 15.33 CHAINS AND SOUTH 0°48' WEST 21.76 CHAINS AND SOUTH 124.96 FEET FROM THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; SAID POINT ALSO BEING ON THE EASTERLY LINE OF UTAH HIGHWAY 224; THENCE SOUTH ALONG SAID HIGHWAY 1084.16 FEET TO THE SOUTH LINE OF SAID SECTION 27; THENCE EAST ALONG SAID SOUTH LINE 14.65 CHAINS; THENCE SOUTH 0°48' WEST 9 CHAINS; THENCE SOUTH 89°12' EAST 8 CHAINS; THENCE NORTH 0°48' EAST 9.10 CHAINS; THENCE EAST 2 CHAINS; THENCE NORTH 0°48' EAST 12.89 CHAINS; THENCE NORTH 89°12' WEST 10.50 CHAINS; THENCE NORTH 0°48' EAST 5 CHAINS; THENCE NORTH 89°12' WEST 786.5 FEET; THENCE SOUTH 140.54 FEET; THENCE NORTH 89°12' WEST 174.79 TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE FOLLOWING TWO PARCELS:

BEGINNING AT A POINT WHICH BEARS SOUTH 2453.92 FEET AND EAST 1282.03 FEET FROM THE WEST QUARTER CORNER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 56°03'50" EAST 85.00 FEET; THENCE SOUTH 33°56'10" WEST 73.50 FEET; THENCE NORTH 56°03'50" WEST 85.00 FEET; THENCE NORTH 33°56'10" EAST 73.50 FEET TO THE POINT OF BEGINNING.

BEGINNING AT A POINT WHICH BEARS SOUTH 2575.14 FEET AND EAST 1295.07 FEET FROM THE WEST QUARTER CORNER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 68°27'15" EAST 26.00 FEET; THENCE SOUTH 21°32'45" WEST 56.00 FEET; THENCE NORTH 68°27'15"

WEST 26.00 FEET; THENCE NORTH 21°32'45" EAST 56.00 FEET TO THE POINT OF BEGINNING.