

RECORDING REQUESTED BY AND WHEN  
RECORDED RETURN TO:

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

7  
Ent 364666 Bk 1025 Pg 1743-1748  
ELIZABETH M PALMIER, Recorder  
WASATCH COUNTY CORPORATION  
2010 NOV 22 9:29am Fee 26.00 JP  
FOR FIRST AMERICAN - PARK CITY  
ELECTRONICALLY RECORDED

---

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

#### ASSIGNMENT OF RIGHTS UNDER PERPETUAL EASEMENT

THIS ASSIGNMENT OF RIGHTS UNDER PERPETUAL EASEMENT (this "Agreement"), is dated as of this 19<sup>th</sup> 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 Perpetual Easement and Equitable Servitude Agreement (the "Easement"), by and among Assignor, Hole No. 4. L.L.C., a Utah limited liability company, and Assignee, recorded May 4, 2007 as Entry No 319764 in Book 939 at Page 998 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:

THE HOMESTEAD, INC.,  
a Utah corporation

By:

Britt Mathwich  
Britt Mathwich  
President

Assignee:

THE HOMESTEAD GOLF CLUB, INC.,  
a Utah corporation

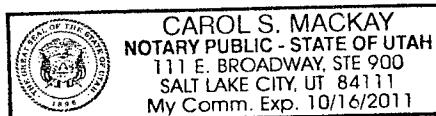
By:

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.

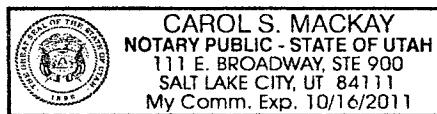


Carol S. Mackay  
Notary Public in and for the State of Utah

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 9: 0MI-0197-J, 0MI-0197-P, 0MI-0197-E, 0MI-0197-K

COMMENCING AT THE EAST ONE QUARTER CORNER OF SECTION 28, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH  $0^{\circ}18'40''$  WEST 565.07 FEET TO THE NORTH BOUNDARY OF A COUNTY ROAD; THENCE ALONG SAID ROAD THE FOLLOWING TEN COURSES: THENCE ALONG THE ARC OF A 217.03 FOOT RADIUS CURVE TO THE RIGHT 75.60 FEET (CHORD BEARING AND DISTANCE OF SAID CURVE BEING NORTH  $50^{\circ}52'45''$  WEST 75.22 FEET); THENCE NORTH  $40^{\circ}54'$  WEST 577.41 FEET; THENCE ALONG THE ARC OF A 572.96 FOOT RADIUS CURVE TO THE LEFT 261.33 FEET; THENCE NORTH  $67^{\circ}02'$  WEST 280.43 FEET; THENCE ALONG THE ARC OF A 1145.92 FOOT RADIUS CURVE TO THE RIGHT 163.67 FEET; THENCE NORTH  $58^{\circ}51'$  WEST 386.68 FEET; THENCE ALONG THE ARC OF A 1909.86 FOOT RADIUS CURVE TO THE LEFT 445.00 FEET; THENCE NORTH  $72^{\circ}12'$  WEST 307.75 FEET; THENCE ALONG THE ARC OF A 572.96 FOOT RADIUS CURVE TO THE LEFT 545.84 FEET; THENCE SOUTH  $53^{\circ}13'$  WEST 11.6 FEET; THENCE NORTH ALONG THE EAST BOUNDARY OF OAK HAVEN SUBDIVISION 845.5 FEET; THENCE EAST 1881.0 FEET; THENCE NORTH 690.46 FEET TO THE SOUTHERLY BOUNDARY OF A STATE HIGHWAY; THENCE SOUTH  $41^{\circ}7'$  EAST 296.63 FEET; THENCE SOUTH  $26^{\circ}16'13''$  EAST 738.23 FEET; THENCE WEST 151.0 FEET; THENCE SOUTH  $28^{\circ}06'45''$  EAST 420.99 FEET; THENCE EAST 191.0 FEET TO THE WESTERLY BOUNDARY OF A DITCH; THENCE ALONG SAID DITCH BANK THE FOLLOWING NINE COURSES: SOUTH  $21^{\circ}52'28''$  EAST 30.54 FEET; THENCE SOUTH  $10^{\circ}18'$  EAST 100.0 FEET; THENCE SOUTH  $02^{\circ}49'$  EAST 100.0 FEET; THENCE SOUTH  $13^{\circ}14'$  EAST 100.0 FEET; THENCE SOUTH  $04^{\circ}26'$  EAST 100.0 FEET; THENCE SOUTH  $03^{\circ}05'$  WEST 200.0 FEET; THENCE SOUTH  $18^{\circ}45'$  WEST 100.0 FEET; THENCE SOUTH  $22^{\circ}50'$  WEST 100.0 FEET; THENCE SOUTH  $05^{\circ}44'$  WEST 109.0 FEET; THENCE WEST 5.0 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING DESCRIBED LAND:

BEGINNING AT A POINT WHICH IS WEST 1539.29 AND NORTH 669.32 FEET FROM THE EAST QUARTER CORNER OF SECTION 28, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN. SAID POINT LYING ON THE BOUNDARY OF HOMESTEAD PARCEL K AND THE PROPOSED BOUNDARY OF TURNBERRY WOODS; THENCE SOUTH  $25^{\circ}58'21''$  WEST 92.39 FEET; THENCE SOUTH  $75^{\circ}16'17''$  WEST 4.06 FEET TO A POINT ON THE PROPOSED BOUNDARY OF TURNBERRY WOODS; THENCE NORTH  $21^{\circ}13'16''$  EAST 34.76 FEET ALONG THE PROPOSED BOUNDARY OF TURNBERRY WOODS; THENCE NORTH  $31^{\circ}36'09''$  EAST 60.69 FEET ALONG THE PROPOSED BOUNDARY OF TURNBERRY WOODS TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED LAND:

BEGINNING AT A POINT 920 FEET NORTH AND 141 FEET WEST OF THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE EAST 191 FEET TO THE GERBER CANAL; THENCE IN A NORTHWESTERLY DIRECTION UP THE GERBER CANAL 459 FEET; THENCE WEST 141 FEET; THENCE SOUTH  $30^{\circ}10'$  EAST TO THE POINT OF BEGINNING.

ALSO, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED LAND:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 84, OAK HAVEN NO. 1 AMENDED SUBDIVISION, SAID POINT BEING SOUTH 1502.75 FEET AND EAST 2453.63 FEET FROM THE NORTHWEST CORNER OF SECTION 28, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE EAST 108.57 FEET TO THE CENTER SECTION LINE; THENCE NORTH ALONG SAID LINE 277.0 FEET; THENCE WEST 108.57 FEET TO THE NORTHEAST CORNER OF LOT 85 OF SAID SUBDIVISION; THENCE SOUTH ALONG SAID SUBDIVISION LINE 277.0 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED LAND:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 3, OAK HAVEN NO. 1 AMENDED SUBDIVISION SAID POINT BEING SOUTH 1952.75 FEET AND EAST 2453.63 FEET FROM THE NORTHWEST CORNER OF SECTION 28, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE EAST 108.57 FEET TO THE CENTER SECTION LINE; THENCE NORTH ALONG SAID LINE 727.00 FEET; THENCE WEST 108.57 FEET TO THE NORTHEAST CORNER OF LOT 85, OF SAID SUBDIVISION; THENCE SOUTH ALONG THE EAST LINE OF SAID SUBDIVISION 727.00 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING THEREFROM:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 84, OAK HAVEN NO. 1 AMENDED SUBDIVISION, SAID POINT BEING SOUTH 1502.75 FEET AND EAST 2453.63 FEET FROM THE NORTHWEST CORNER OF SECTION 28, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE EAST 108.57 FEET TO THE CENTER SECTION LINE; THENCE NORTH ALONG SAID LINE 277.0 FEET; THENCE WEST 108.57 FEET TO THE NORTHEAST CORNER OF LOT 85 OF SAID SUBDIVISION; THENCE SOUTH ALONG SAID SUBDIVISION LINE 277.0 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING THEREFROM THE FOLLOWING DESCRIBED LAND:

BEGINNING AT A POINT WHICH IS NORTH 804.75 FEET AND WEST 204.56 FEET FROM THE EAST QUARTER CORNER OF SECTION 28, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING IS SOUTH  $00^{\circ}44'45''$  WEST FROM THE EAST QUARTER CORNER OF SECTION 28, TOWNSHIP 3 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN TO THE SOUTHEAST CORNER OF SAID SECTION) AND RUNNING THENCE SOUTH  $65^{\circ}23'28''$  WEST 162.20 FEET;

THENCE SOUTH  $81^{\circ}32'19''$  WEST 35.96 FEET; THENCE NORTH  $65^{\circ}23'28''$  EAST 207.40 FEET; THENCE SOUTH  $22^{\circ}13'45''$  WEST 14.62 FEET TO THE POINT OF BEGINNING.