

WHEN RECORDED RETURN TO:

Giant Steps Condominium Owners Association
c/o Brian Watkins
2757 Montessori
Las Vegas, NV 89117

Ski Access Easement

THIS SKI ACCESS EASEMENT is made and entered into this 16th day of March, 2002 BY and between BRIAN HEAD SKI, LTD., a Utah limited partnership ("BHS") and GIANT STEPS CONDOMINIUM OWNERS ASSOCIATION, a Utah nonprofit corporation ("Owner Association").

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FATSY CUTLER - IRON COUNTY RECORDER
2002 MAY 30 11:18 AM FEE \$25.00 BY PTC
REQUEST: GIANT STEPS CONDO OWNERS ASSOCI

RECITALS:

A. BHS owns and operates certain real property located in Iron County, Utah commonly known as Brian Head Ski Resort (the "ski resort").

B. Owner Association on behalf of its members operates property adjacent to or in the vicinity of the ski resort commonly known as Giant Steps Condominiums and desires as a convenience to have an access easement for the Owners Association and its members, tenants guests and invitees with the intent of purchasing lift tickets to the ski resort by means of skiing from the Facility directly onto the ski resort. The Facility consists of residential condominiums. The ski access from the facility to the Resort will also cross or be located on land owned by the Owner Association, as more particularly described on Exhibit B attached hereto and incorporated herein.

C. BHS is willing to allow such access to the ski resort upon the terms and conditions set forth in this Agreement. Owner Association is willing to allow access across the Owner Association Land for the ski access, as set forth herein.

D. BHS is willing to maintain such a ski access trail, upon the terms and conditions set forth in this Agreement.

AGREEMENT:

NOW, THEREFORE, for Ten Dollars (\$10.00) and other good and valuable consideration of the foregoing and of the covenants hereinafter set forth, the parties hereby agree as follows:

1. Access Easement. Subject to the terms and conditions set forth below, BHS hereby grants to Owners Association a perpetual, nonexclusive easement onto the ski resort and ski facilities of the Resort by means of skiing into and out of the ski resort on a trail at the location described on "Exhibit "A" attached hereto (the Access Trail)". Owner Association shall have no right of access to the ski resort at any other location or by any other means other than the normal

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designated means of public access to the ski resort. The Access Easement is only effective during the ski season. The Access Easement shall benefit the Owner Association and its members, tenants, guests and invitees who legally are using the ski resort facilities or who have or on their way at that time to obtain a ski pass for the ski resort for that day of its use, and it is to be used solely for the purpose of convenient access to the facilities of the ski resort. The Access Easement shall not allow access by the public. BHS and Owners Association shall be responsible to take reasonable steps to prevent use of the Access Easement by those not authorized, such as the posting of signage approved by BHS and Owners Association. The only other access to the Resort from the Facility shall be those provided to the general public. Owner Association acknowledges that there are no ski patrol or emergency services available on the Access Trail leading to the remainder of the ski resort, provided that the ski resort shall reasonably respond to emergencies related to the remainder of the ski resort. BHS also grants Owner Association the right during the term of the Access Easement to indicate in advertising and other information regarding the Facility that the Facility has ski in ski out access to the ski resort when the Access Trail is operational, and to use the name of the ski resort for that purpose and for that purpose only. Owner Association agrees that it shall have no other right to use the name of the ski resort or logos of the ski resort without prior written consent of BHS, except as otherwise agreed by the parties.

2. Assumption of Risk-Indemnification. The use of the Access Trail by Owner Association and its members, tenants, guests and invitees shall be at the sole risk of the Owner Association. Owner Association and its members, tenants, guests and invitees assume the "inherent risks of skiing" as set out in SS 78-27-51 through 54 Utah Code Ann. (the Statutes"). Owner Association agrees to post appropriate notices at the commencement of the Access Trail as required by the Statutes, and other such signage as BHS may reasonably request where the trail enters the ski resort to indicate the use of the Access Trail is by permission of BHS subject to the terms and conditions of this Agreement. No other signage shall be placed on or near the Point of Access without the prior written consent of BHS. BHS shall also have the right, at its option, to post additional signage on the Access Trail. Owner Association and its members, tenants, guests and invitees covenant and agree that it will indemnify, defend and hold BHS and their respective officers, directors, employees, partners and shareholders harmless from any claims, liabilities, obligations, breaches of duty, acts, omissions, damages, injuries, losses, costs or expenses (including attorneys' fees), whether arising in law or in equity, arising out of, based upon, connected with or related to the use of the Access Trail by Owners Association and its members, tenants, guests, agents and invitees, except to the extent otherwise provided herein. Owner Association shall inform its members, tenants, guests and invitees of the assumption of risks and their release of BHS as set out in this Agreement.

3. Insurance. Owner Association represents and warrants to BHS that it has and shall at all times maintain liability insurance covering the proposed use of the Access Trail by Owners Association and its members, tenants, guests and invitees and that such insurance is an amount not less than \$1,000,000. Owners Association covenants and agrees that it will have BHS and each of them named as an additional insured on such insurance policy and that such policy will contain a contractual liability endorsement relating to the indemnities provided herein. BHS and

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Owner Association hereto agree on their respective behalf and on behalf of their respective insurers to release each other and their respective Affiliates, and waive subrogation rights against each other and their respective Affiliates as to amounts actually paid or recovered from an insurance company. A certified copy of such insurance policy or certificate of insurance evidencing such coverage shall be submitted to BHS prior to commencement of the use of the Access Trail by Owners Association and its members, guests and invitees.

4. Access Trail on Owner Association Land Easement. Owner Association hereby conveys and assigns to BHS and its successors and assigns, agents, guests and invitees a perpetual nonexclusive easement over, upon and across that portion of the Facility described as the 15' Wide Ski Easement" on Exhibit "B" attached hereto and incorporated herein (the "Access Trail Easement") for the purpose of operation, maintenance, repair the ski trail (the "Access Trail") to operate in conjunction with Brian Head Ski Resort.

5. Covenants to run with the Land. The rights and obligations herein are intended to be and shall be deemed to be covenants running with the land, and shall be binding on, and inure to the benefit of, successor owners of the Resort and the Facility, subject to the terms of this agreement.

6. Entire Agreement. This Easement contains the entire agreement between the parties, and prior discussions and agreements are merged herein. Any rescission, modification, revision or amendment to this Easement shall not be effective unless made in writing and executed by the parties hereto.

7. Enforcement. In the event of a breach of any of the terms and provisions of this Easement by any party, such party shall bear the costs incurred by the other parties in pursuing their legal and equitable remedies as a result of such breach, including without limitation reasonable attorneys' fees and court costs. BHS will notify upon written notice to Owners Association for any breach by Owners Association of any of the terms and provisions of this Agreement if Owners Association shall fail to cure such breach within thirty (30) days of written notice by BHS, Agreement can be terminated.

8. Governing Law. This Easement shall be governed by and construed under the laws of the State of Utah.

9. Arbitration. The parties hereto agree to submit to binding arbitration any and all claims, disputes and controversies between and among them, whether in tort, contract or otherwise (and their respective employees, officers, directors, attorneys and other agents) arising out of or relating to in any way this Agreement, the agreements and instruments attached hereto as Exhibits, including, the negotiation, administration, modification, extension, substitution, formation, inducement, enforcement, default or termination of such documents and instruments. Such arbitration shall proceed in Salt Lake City, Utah shall be governed by the Federal Arbitration Act (Title 9 of the United States Code), and shall be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association ("AAA"). The arbitrator may be entered in any court having jurisdiction.

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EXHIBIT A
(Legal Description of BHS Property)

Ski Access Easement

A 25' easement for the purpose of skier access across a portion of the Northwest Quarter of the Northwest Quarter of Section 11 and the Southwest Quarter of the Southwest Quarter of Section 2, Township 36 South, Range 9 West of the Salt Lake Base and Meridian in the Town of Brian Head, Iron County, Utah, more particularly described as follows:

Beginning at a point which is South 89°58'00" East 1322.00 feet along the North section line from the Northwest corner of Section 11, Township 36 South, Range 9 West of the Salt Lake Base and Meridian to the Northeast corner of the Northwest quarter of said Section 11, and running thence South 552.03 feet along the east line of said Northwest quarter; thence North 33°52'44" West 565.65 feet; thence North 62°53'00" West 123.74 feet; thence North 33°52'44" West 142.00 feet to the most Northerly corner of Giant Steeps Condominium Project, Brian Head, Utah according to the Official Plat thereof; thence North 29°47'48" East 111.51 feet; thence South 48°59'10" East 25.49 feet; thence South 29°47'48" West 91.03 feet; thence South 33°52'44" East 120.01 feet; thence South 62°53'00" East 123.74 feet; thence South 33°52'44" East 490.04 feet; thence North 469.96 feet to a point on said North section line; thence along said North section line South 89°58'00" East 25.00 feet to the point of beginning.

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EXHIBIT B

Ski Access Easement

A 15' easement for the purpose of skier access across the Northeasterly 15.00 feet of the Giant Steps Condominium Project, Brian Head, Utah according to the Official Plat thereof recorded as Entry No. 251253 on April 3, 1984 in Book 315, Page 535 in the office of the Iron County Recorder, more particularly described as follows:

Beginning at a point which is South 89°58'00" East 817.39 feet along the North section line and North 00°00'00" East 91.58 feet from the Northwest corner of Section 11, Township 36 South, Range 9 West of the Salt Lake Base and Meridian, said point also being the most Northerly corner of Giant Steps Condominium Project, Brian Head, Utah according to the Official Plat thereof and running thence along the Northeasterly boundary line of said Giant Steps Condominium Project in the following three (3) courses: South 33°52'44" East 142.00 feet; thence South 62°53'00" East 123.74 feet; thence South 33°52'44" East 125.13 feet to the most Easterly corner of said Giant Steps Condominium Project; thence along the southeasterly boundary line of said Giant Steps Condominium Project thence South 51°45'15" West 15.04 feet; thence leaving said southeasterly boundary line North 33°52'44" West 122.40 feet; thence North 62°53'00" West 123.74 feet; thence North 33°52'44" West 143.41 feet to a point on the Northwesterly boundary line of said Giant Steps Condominium Project; thence along said Northwesterly boundary line North 46°47'16" East 15.20 feet to the point of beginning.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

BHS:

BRIAN HEAD SKI, LTD., a Utah limited partnership, by its
general partner,

Brian Head Resort, Inc., a Utah corporation

By:

Its:

Vice President

OWNER ASSOCIATION:

GIANT STEPS CONDOMINIUM OWNERS ASSOCIATION
a Utah corporation

By:

Its:

U.P. GS HOA BOB

ACKNOWLEDGMENTS

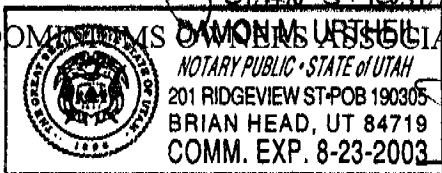
STATE OF CALIFORNIA UTAH

COUNTY OF IRON

On the 10 day of February, 2002, the foregoing Access Easement was acknowledged

before me by [Signature], in his capacity as VICE President of GIANT STEPS

JOHN S. ROSENBACH
CONDOMINIUMS OWNERS ASSOCIATION.



[Signature]
Notary Public

Residing at: TRIP County, California

My commission expires:

STATE OF CALIFORNIA)
: ss.
COUNTY OF _____)

On the _____ day of February 2002, the foregoing Access Easement was acknowledged before me by _____ in his capacity as _____ of Giant Steps Condominiums Owners Association, a Utah corporation.

Notary Public

Residing at: _____ County, California

My commission expires:

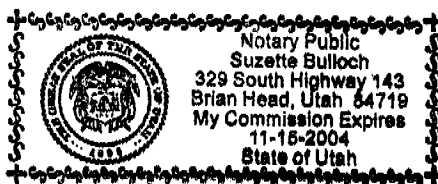
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STATE OF UT)
COUNTY OF Iron) : ss.

On the 18th day of ~~February~~ March 2002, the foregoing Access Easement was acknowledged before me by Henry Hamberger in his or her capacity as Vice President of Brian Head Resort, Inc., a Utah corporation, in its capacity as general partner of Brian Head Ski, Ltd., a Utah limited partnership.

Suzette Bulloch
Notary Public
Residing at: Iron County, Utah

My commission expires:
11-15-2004



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