

WHEN RECORDED, PLEASE RETURN TO:

Ballard Spahr Andrews & Ingersoll, LLP
201 So. Main Street, Suite 600
Salt Lake City, UT 84111
Attention: Thomas Bennett

PARCEL I.D. # _____

GRANT OF EASEMENT

THIS GRANT OF EASEMENT ("Agreement") is made and entered into as of this 24th day of April, 2003, by and among New Brian Head, LC, a Utah limited liability company, ("Grantor"), and Brian Head North Condominium Owners Association, a Utah nonprofit corporation, ("Grantee").

RECITALS

A. Grantor is the owner in fee simple of certain real property located in Iron County, Utah, more particularly described in Exhibit "A," which is attached and incorporated by this reference ("Grantor Parcel").

B. Grantee is a non-profit corporation comprised of all of the owners of condominium units in the Brian Head North Condominiums, which is located adjacent to the Grantor Parcel and is more particularly described in Exhibit "B," which is attached and incorporated by this reference ("Grantee Parcel"). Pursuant to that certain Propane Service Agreement dated May 1, 1997 by and among Cornerstone Propane, L.P., DBA Coast Gas Inc., a Master Limited Partnership (the "Propane Provider") and Brian Head North, LLC (aka Brian Head North Condominium Owners Association) (the "Propane Service Agreement", as the same may be amended from time to time), a propane tank and related equipment including a vaporizer, liquid pump and piping associated with the use of such equipment was installed on the Grantor Parcel (referred to collectively as the "Propane Tank"). The Propane Tank stores propane used exclusively by the owners and occupants of the Brian Head North Condominiums.

C. In order to continue to have propane supplied to the Grantee Parcel, Grantee desires an easement to operate, maintain, service, repair, and access the Propane Tank currently located on the Grantor Parcel. Grantor has agreed to grant and convey to Grantee an easement over that portion of the Grantor Parcel described in Section 1 of this Agreement and depicted in Exhibit "C" attached hereto and incorporated herein, in order to situate the Propane Tank on such property and allow access thereto for servicing, repairs and other purposes related to the use of the Propane Tank. The real property subject to the easement is referred to in this Agreement as the "Easement Property" and the rights and interests therein granted to Grantee are collectively referred to as the "Easement".

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, the sum of Ten Dollars paid by Grantee to Grantor, the mutual covenants contained herein, and other good and valuable

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2003 APR 25 15:02 PM FEE \$140.00 BY PTC
REQUEST: FIRST AMERICAN TITLE/CEDAR CITY

consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Grantor and Grantee hereby agree as follows:

1. Grant of Easement. Subject to the terms and conditions set forth in this Agreement, and subject to all matters of record, Grantor hereby grants and conveys to Grantee a nonexclusive easement and right-of-way over, across, through, under and to the Easement Property, which property consists of: (i) the property on which the propane tank is presently situated as depicted in the map attached as Exhibit "C", and (ii) the property situated within five (5) feet of either side of the gas line depicted on Exhibit "C". At any time Grantor or Grantee may have a survey performed of the actual location of the Easement Property, consistent with the description set forth above and as shown on Exhibit "C", and may amend this Agreement to include a metes and bounds or other description of the Easement Property in order to describe the Easement Property with greater particularity. The Easement granted herein shall be solely for the purpose of operating, maintaining, servicing, repairing and accessing the Propane Tank.

2. Easement Appurtenant to the Grantee Parcel. The Easement shall be appurtenant to and run with the land comprising the Grantee Parcel. The Easement shall be for the use and benefit of the following parties (the "Benefited Parties"): (a) Grantee and its respective successors and assigns; and (b) the Propane Provider to the extent that it may require access to the Propane Tank pursuant to the Propane Service Agreement, and any successor supplier of propane to the Grantee Parcel.

3. Grantee's Use of Easement Property. Grantee's and the Benefited Parties' uses of the Easement Property shall be limited to the use, maintenance, inspection, repair, alteration, and replacement of the Propane Tank as may be required under the Propane Service Agreement. Grantee and the Benefited Parties shall have a right of ingress and egress to and from the Easement Property across those certain portions of real property owned by Grantor that are contiguous to the Easement Property and which are reasonably required to gain access to the Easement Property, provided such access shall not materially adversely impact the use, development, or ownership of such property. Grantor shall have the right to construct improvements on any and all of Grantor's Property, at its sole discretion and without the consent of Grantee, so long as Grantee has reasonable access to the Easement Property in order to use the Easement in accordance with the provisions of this Agreement.

4. Grantor's Reservation of Rights. Grantor reserves unto itself forever, the right to cross over or under the Easement Property, to place or grant other easements along or across the Easement Property, and to build upon or over the Easement Property so long as such other uses do not prevent Grantee's use of the Easement Property for the limited purposes herein granted.

5. Termination of Easement. This Agreement and the Easement shall terminate automatically on May 1, 2007 (the "Termination Date"). Notwithstanding the foregoing, in the event the Propane Service Agreement is terminated prior to Termination Date, this Agreement and the Easement shall automatically terminate.

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6. Insurance. Grantee shall provide at its expense, and keep in full force during the term of this Agreement, general liability insurance in an amount and upon terms acceptable to Grantor with respect to injury to or death of any one or more persons in any one accident or other occurrence, and damages to property within or about the Easement Property.

The policy of insurance described in this Section shall name the Grantor and Sedona Resort Management of Utah, a Utah corporation, as additional insureds. Grantee shall provide Grantor with evidence of all insurance policies required by this Agreement. All such insurance shall provide for written notice to Grantor and Sedona Resort Management of Utah at least thirty (30) days prior to cancellation, termination or amendment.

7. Repair, Restoration and Damages. Grantee shall in all instances immediately repair any damage caused by Grantee's, or its agents', access, maintenance, repair or replacement of the Propane Tank. Grantee and its agents shall in all instances restore the Easement Property and adjacent land together with any improvements and personal property located thereon to as good or better condition as existed immediately prior to any access, use and enjoyment of the Easement. Grantee shall also dispose of any garbage and refuse related to Grantee's use, access and improvement of the Easement Property. Grantee agrees to promptly compensate Grantor for any damage to Grantor's real or personal property and improvements on or off the Easement Property caused by the ingress and egress, connection, maintenance or repair or other use of the Easement Property which is not immediately repaired or restored by Grantee pursuant to this Section 7.

8. Relocation of Easement Property and Propane Tank on Grantor Parcel. Grantor reserves the right to change the location of the Easement Property and require the relocation of the Propane Tank to another location on the Grantor Parcel, at any time by giving Grantee 60 (sixty) days prior written notice of such requirement to relocate, provided such relocation shall not substantially interfere with Grantee's use of the Propane Tank. Grantee shall pay all costs and expenses in connection with the relocation of the Propane Tank pursuant to this Section 8. In connection with the relocation of the Propane Tank, Grantor and Grantee agree to execute an amendment to this Agreement, in form and substance reasonably satisfactory to the parties, which shall set forth the change in location of the Easement Property and shall subject the replacement property to all of the terms, conditions and covenants of this Agreement. Grantee agrees at such time to execute the documents which are necessary to terminate Grantee's right, title and interest in the original Easement Property described herein.

9. Grantor's Right to Use the Propane. Grantor shall have the right to access and use gas from the Propane Tank for its own purposes, at the same cost paid by Grantee to the Propane Provider, provided such use does not unreasonably interfere with the use of the gas by Grantee. Should Grantor desire to exercise this right, Grantor agrees to install a meter and any additional equipment required to facilitate and monitor the use of gas by Grantor.

10. Covenants to Run With the Land. The Easement and the rights related thereto shall constitute covenants running with the land, and shall burden the Easement Property as the servient estate, and benefit the Grantee Parcel, and only the Grantee Parcel, as the dominant estate, and shall be binding upon Grantor and Grantee, their respective successors, assigns, and any person acquiring, leasing, or otherwise owning an interest in the Easement Property.

11. Not a Public Dedication. Nothing contained in this Agreement shall be deemed to be a gift or a dedication of any portion of the Easement Property to or for the general public or for any public purpose whatsoever, it being the intent of the parties that this Agreement be strictly limited to and for the purposes expressed herein. 00464647 Bk00863 Pg00552

12. Notice. Any notice, demand, request, consent, submission, approval, designation, or other communication which either party is required or desires to give to any other party shall be in writing and shall be sent by United States registered or certified mail, return receipt requested, addressed to the other party at the following address, or such other address as indicated in writing by such party:

Grantor:
New Brian Head LC
c/o Sedona Resort Management
525 Boynton Canyon Road
Sedona, Arizona 86336
Attn: George Lidicker

Grantee:
Brian Head North Condominium Owners
Association
c/o Cedar Breaks Lodge
P.O. Box 190248
Brian Head, Utah 84719
Attn: Troy Katwyk

13. No Relationship. The parties hereto do not, by this Agreement nor by any parties' acts, become principal and agent, limited or general partners, joint venturers or of any other similar relationship of each other in the conduct of their respective businesses, or otherwise.

14. Cooperation. The parties hereto agree to cooperate reasonably to attempt to resolve any disputes that may arise in the future between them with respect to the parties' use of the Easement Property.

15. No Waiver. Failure of a party to insist upon strict performance of any provisions of this Agreement shall not be construed as a waiver for future purposes with respect to any such provision or option. No provision of this Agreement shall be waived unless such waiver is in writing and signed by the party alleged to have waived its rights.

16. Authority. Each individual executing this Agreement does thereby represent and warrant to each other so signing (and to each other entity for which another person may be signing) that he or she had been duly authorized to sign this Agreement in the capacity and for the entities set forth where he or she signs.

17. Costs and Expenses and Remedies Upon Breach. In the event of a breach in any of the covenants or agreements contained herein, the breaching party shall pay all costs and expenses, including reasonable attorneys' fees and experts' fees, which may arise or accrue from enforcing this Agreement or in pursuing any remedy provided by the laws of the State of Utah, whether such remedies are pursued by filing suit or otherwise. Grantor and Grantee acknowledge that in the event of any default hereunder, it would be difficult to ascertain the exact money damages suffered by the non-defaulting party. Accordingly, the parties agree that such non-breaching party is entitled to appropriate equitable remedies in the event of any such default.

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18. Enforcement. Each party shall have the full power and authority to enforce compliance with this Agreement in any manner provided for in law or in equity, including without limitation, the right to bring an action for damages, to enjoin the violation, or specifically enforce the provisions of this Agreement, and if that party prevails in such action, it shall recover as part of its costs all reasonable attorney's fees, court costs and expert witness fees.

19. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successor owners and permitted assigns. Grantee shall not transfer its rights under this Agreement to any person or entity without the prior written consent of Grantor.

20. Interpretation. The paragraph headings in this Agreement are for convenience only and shall not be considered or referred to in resolving questions of interpretation and construction. The use of the singular in this Agreement shall include the plural, where the context is otherwise appropriate.

21. Amendment. The parties may amend this Agreement only by a written instrument executed by the parties, and recorded in the Office of the Iron County Recorder, Utah.

22. Partial Invalidity. If any provision of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid, the remainder of this Agreement or the application of such provision to persons or circumstances other than those as to which it is held invalid shall not be affected thereby and each provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

23. Counterparts. This Agreement may be executed in one or more counterparts, which together shall constitute the Agreement.

24. Applicable Law. This Agreement shall be governed by and construed in accordance with and interpreted under the laws of the State of Utah.

25. Recitals Incorporated. The Recitals set forth above are true and correct and are incorporated herein by this reference.

26. Subordination to Subsequent Mortgagees. Grantor may encumber the Grantor Parcel by one or more mortgages or deeds of trust. Any such encumbrances, which are now existing or created in the future, shall be superior to the Easement granted herein, and this Agreement shall be automatically subordinated to all such encumbrances. Grantee agrees to execute and deliver to Grantor within five (5) days of request any and all documents required by Grantor to confirm such subordination.

27. Ratification by Board. This Agreement shall not be binding on Grantee until ratified by its Board of Trustees. If not ratified within thirty (30) days following the date hereof, this Agreement shall automatically terminate, and the parties shall have no duties or obligations to each other hereunder.

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

GRANTOR:

New Brian Head LC, a Utah limited liability company

By: [Signature]
Its: ATTORNEY-IN-FACT

GRANTEE:

Brian Head North Condominium Owners Association, a Utah nonprofit corporation

By: [Signature]
Its: Secretary

The foregoing Agreement was ratified by the Board of Trustees of the Brian Head North Condominium Owners Association, effective as of April 24, 2003.

Brian Head North Condominium Owners Association, a Utah nonprofit corporation

By: [Signature]
By: [Signature]
President

Secretary

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STATE OF UTAH)

:SS.

COUNTY OF IRON)

The foregoing instrument was acknowledged before me this 24th day of April, 2003, by George S Lidicker, as Attorney in fact for ~~of~~ New Brian Head, LC, a Utah limited liability company.

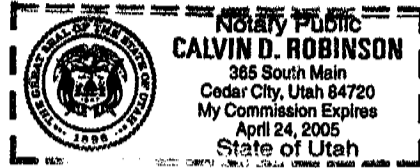
Calvin D. Robinson

NOTARY PUBLIC

Residing at: Cedar City, UT

My Commission Expires:

4/24/05



STATE OF UTAH)

:SS.

COUNTY OF IRON)

The foregoing instrument was acknowledged before me this 24 day of April, 2003, by Alan Cohen, the Secretary of Brian Head North Condominium Owners Association, a Utah nonprofit corporation.

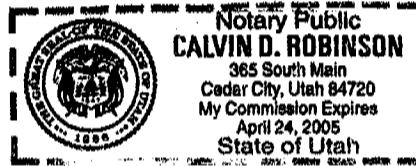
Calvin D. Robinson

NOTARY PUBLIC

Residing at: Cedar City UT

My Commission Expires:

4/24/05



STATE OF UTAH)

:SS.

COUNTY OF IRON)

The foregoing instrument was acknowledged before me this 24th day of April, 2003, by George S Lidicker and Alan Cohen, the President and Secretary of Brian Head North Condominium Owners Association, a Utah nonprofit corporation.

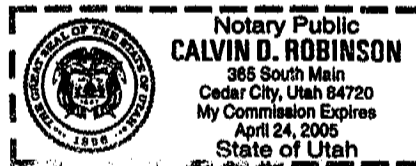
Calvin D. Robinson

NOTARY PUBLIC

Residing at: Cedar City UT

My Commission Expires:

4/24/05



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Exhibit "A"

Legal Description of Grantor Parcel

BEGINNING AT A POINT S00°25'00"W, 42.41 FEET ALONG THE SECTION LINE FROM THE NW CORNER OF SECTION 2, T36S, R9W, S1M; THENCE S89°28'53"E, 457.99 FEET ALONG THE NORTH LINE OF SECTIONAL LOT 5, SAID SECTION 2; THENCE S44°37'01"E, 36.66 FEET ALONG THE WLY LINE OF HIGHWAY SR-143; THENCE ALONG THE SLY LINE OF HUNTER RIDGE DRIVE AS FOLLOWS: S40°17'05"W, 280.60 FEET TO A POINT OF CURVATURE WITH A 93.91 FOOT RADIUS CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 149.77 FEET, THROUGH A CENTRAL ANGLE OF 91°22'40"; THENCE N48°20'15"W, 163.98 FEET TO A POINT OF CURVATURE WITH A 96.63 FOOT RADIUS CURVE, THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 52.53 FEET, THROUGH A CENTRAL ANGLE OF 31°08'56"; THENCE DEPARTING SAID HUNTER RIDGE DRIVE N00°25'00"E, 121.91 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING. SUBJECT TO A 15 FOOT SEWER EASEMENT & A DRIVEWAY EASEMENT CREATED IN FAVOR OF WILLIAM S. REDD, TRUSTEE OF WILLIAM S. REDD FAMILY TRUST RECORDED AS ENTRY NO. 339801 IN BOOK 506 AT PAGES 366-371 OF OFFICIAL RECORDS & AS ENTRY NO. 345595 IN BOOK 519 AT PAGES 904-909 OF OFFICIAL IRON COUNTY RECORDS.

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Exhibit "B"

Legal Description of Grantee Parcel

BEGINNING S89°06'32"E, 210.37 FEET ALONG THE SECTION LINE AND SOUTH, 381.36 FEET FROM THE NW CORNER OF SECTION 2, T36S, R9W, SLM; THENCE SOUTH, 71.00 FEET; THENCE S40°00'00"E, 342.00 FEET; THENCE N78°57'00"E, 274.77 FEET; THENCE N45°23'17"E, 205.58 FEET; THENCE ALONG THE ARC OF NON TANGENT CURVE TO THE LEFT AND THE SW'LY R/W LINE OF HIGHWAY SR-143 (RADIUS POINT FOR SAID CURVE BEARS S81°34'56"W, 292.00 FEET), A DISTANCE OF 184.43 FEET; THENCE N44°37'01"W, 334.99 FEET ALONG SAID R/W LINE; THENCE S40°17'05"W, 274.71 FEET ALONG THE SE'LY R/W LINE OF HUNTER RIDGE DRIVE; THENCE ALONG THE ARC OF A CURVE TO A THE RIGHT, HAVING A RADIUS OF 159.91 FEET, A DISTANCE OF 158.81 FEET TO THE POINT OF BEGINNING.

SUBJECT TO A UTILITY EASEMENT AS SHOWN IN THE RECORD OF SURVEY MAP FOR THE BRIAN HEAD NORTH CONDOMINIUMS (AMENDED PLAT) APPEARING IN THE RECORDS OF THE COUNTY RECORDER OF IRON COUNTY, UTAH IN BOOK 372, PAGE 267 AND AS DEFINED AND DESCRIBED IN THE SECOND AMENDED DECLARATION OF CONDOMINIUM FOR BRIAN HEAD NORTH CONDOMINIUMS, APPEARING IN SUCH RECORDS IN BOOK 372, PAGES 743-814 OF OFFICIAL IRON COUNTY RECORDS.

TOGETHER WITH A PERCENTAGE INTEREST IN A 15 FOOT WIDE SEWER EASEMENT CREATED IN FAVOR OF BRIAN HEAD NORTH CONDOMINIUM OWNERS ASSOCIATION RECORDED AS ENTRY NO. 305825 IN BOOK 429, PAGE 666 OF OFFICIAL IRON COUNTY RECORDS.

INCLUDING ALL OF THE CONDOMINIUM UNITS AS SHOWN IN THE RECORD OF SURVEY MAPS FOR THE BRIAN HEAD NORTH CONDOMINIUMS (AMENDED PLAT) APPEARING IN THE RECORDS OF THE COUNTY RECORDER OF IRON COUNTY, UTAH IN BOOK 372, PAGE 267 AND AS DEFINED AND DESCRIBED IN THE SECOND AMENDED DECLARATION OF CONDOMINIUM FOR BRIAN HEAD NORTH CONDOMINIUMS, APPEARING IN SUCH RECORDS IN BOOK 372, PAGES 743-814 OF OFFICIAL IRON COUNTY RECORDS.

TOGETHER WITH THE PERCENTAGE INTERESTS IN THE COMMON AREAS AND FACILITIES APPURTENANT TO SAID UNITS AS MORE PARTICULARLY SET FORTH IN SAID SECOND AMENDED DECLARATION OF CONDOMINIUM FOR BRIAN HEAD NORTH CONDOMINIUMS.

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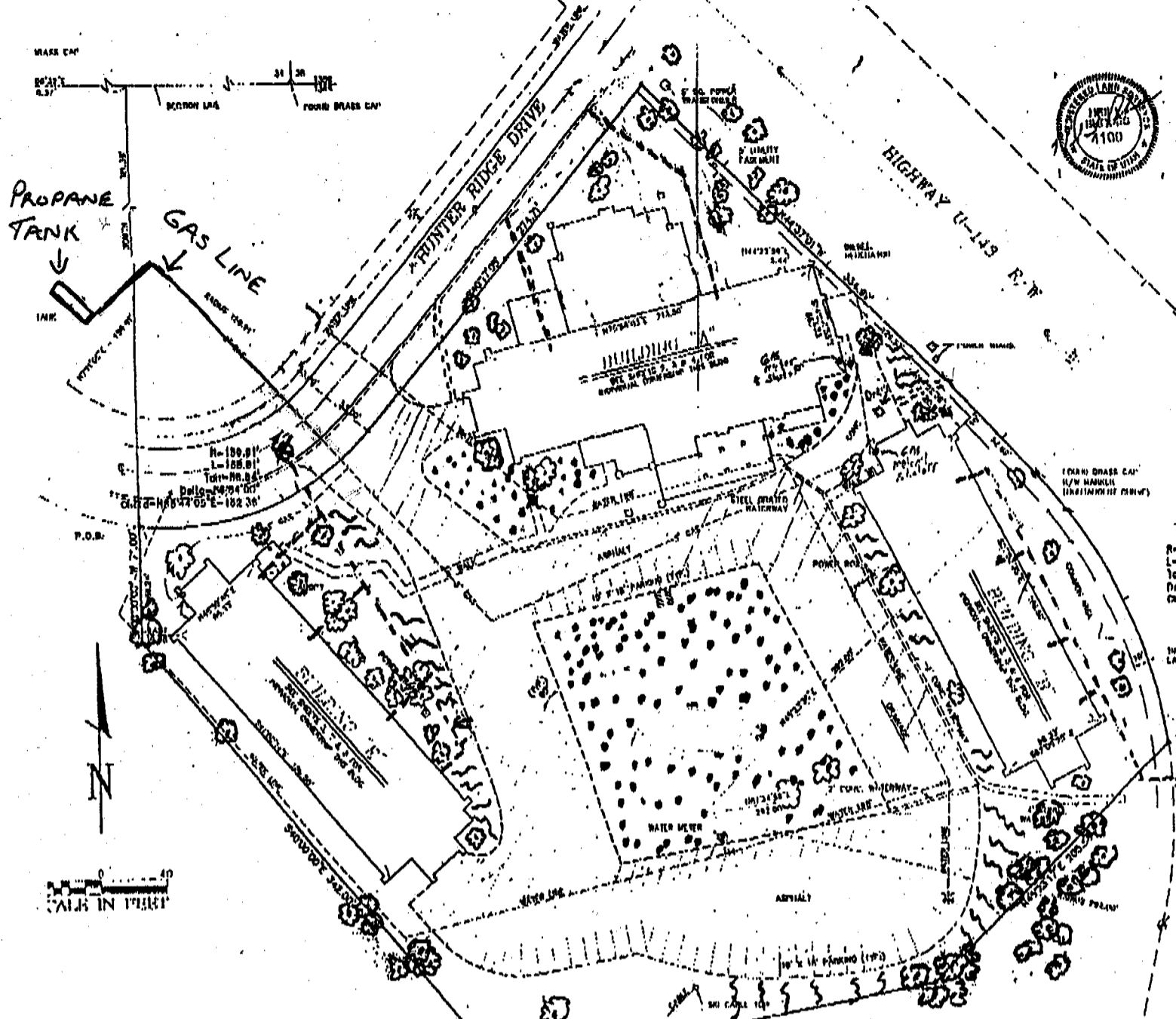
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[Attached]

Map Showing Location of Easement Property

Exhibit "C"



APPLICABLE TO SHEET NO. 1

SHOWS ONLY PROPERTY LINES, EASEMENTS, AND EXISTING BUILDING FOUNDATIONS AT ORLAND LINE.
 ALL THIS SURVEY PROPERTY LINES.
 TAKE PRECEDENCE OVER ANY
 XI AREAS SUBJECT TO EASEMENTS FOR EXISTING AND U.S. TO SERVICE BRAN HEAD NORTH CONDOMINIUMS.
 II BUILDING FOUNDATIONS CONSIST OF THREE BUILDINGS, BUILDING "A" AND BUILDING "B", ONLY BUILDINGS A & B OF THESE SECOND FLOOR VOUCHER FLATS.
 FOUND ARE CHARACTERIZED BY REINFORCED CONCRETE WALLS, WOOD FRAMING WALLS, STRUCTURAL STEEL ROOF, FLOOR, ALUM. GYPSUM BOARD INTERIOR WALLS, GLASS, WOOD & ALUM. METAL TRIMMING AND TRIMMING, STUCCO & SYNTHETIC SIDING.
 FOUND ARE PER OFFICIAL U.S.G.S. DATUM (BENCHMARK - 224 BRASS CAP LOCATED AT THE INTERSECTION OF 43 AND THE IMPROVED FOREST ROAD) (ELEVATION -

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LEGEND

	PROPERTY CORNERS (MUL 1/2"x10" REDWOOD W/ PLASTIC CAP MARKED "BRI, RIC")
	FIRE HYDRANT
	ASPHALT (COMMON)
	GRASS OR GROUND COVER
	TREE OVER 6" dia
	Snow Storage

BRIAN HEAD NORTH CONDOMINI
 LOCATED IN AND BEING A PART OF THE NORTHERN BRAN COUNTY, UTAH.