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Tax Parcel Nos. (See Exhibit A)

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**MOUNTAINSIDE RESORT
MASTER DEVELOPMENT AGREEMENT**

by and between

**EX UTAH DEVELOPMENT LLC
BLX LLC
BLX MAYFLOWER LLC
BLX PIOCHE LLC
BLX LAND LLC
BLX MWR HOTEL LLC
RH MAYFLOWER LLC
32 DOM MAYFLOWER LLC
and**

MILITARY INSTALLATION DEVELOPMENT AUTHORITY

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MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

This MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT (this "**Agreement**") is dated as of this 19th day of August, 2020, by and between the MILITARY INSTALLATION DEVELOPMENT AUTHORITY, a political subdivision of the State of Utah ("**MIDA**"), on the one hand, and BLX LLC ("**BLX**"), BLX MAYFLOWER LLC ("**BLXM**"), BLX PIOCHE LLC ("**BLX Pioche**"), BLX LAND LLC ("**BLX Land**"), BLX MWR HOTEL LLC ("**BLX MWR**"), RH MAYFLOWER LLC ("**RH Mayflower**"), and 32 DOM MAYFLOWER LLC ("**32 DOM**"), each of which is a Delaware limited liability company (collectively, the "**Landowners**") and EX UTAH DEVELOPMENT LLC, a Delaware limited liability company ("**Master Developer**"), and with the Landowners, the "**BLX Entities**", on the other hand. Each of the BLX Entities and MIDA may hereinafter be referred to individually as a "**Party**" and collectively as the "**Parties**".

RECITALS

A. WHEREAS, pursuant to Utah Code Ann. Section 63H-1-101, et seq., as amended (the "**MIDA Act**"), MIDA is "independent, nonprofit, separate body corporate and politic, with perpetual succession and statewide jurisdiction, whose purpose is to facilitate the development of land within a project area or on military land associated with a project area."

B. WHEREAS, pursuant to the MIDA Act, MIDA has "exclusive police power within a project area to the same extent as though the authority were a municipality, including the collection of regulatory fees," and neither MIDA nor any land included in a project area is subject to "Title 17, Chapter 27a, County Land Use, Development and Management Act" ("**CLUDMA**"), nor is MIDA or any such land subject to "ordinances or regulations of a county or municipality including those relating to land use, health, business license, or franchise" (collectively referred to herein as "**MIDA's Exclusive Authority**").

C. WHEREAS, BLX, BLXM, BLX MWR, BLX Land, BLX Pioche, RH Mayflower and 32 DOM, each as the case may be, collectively hold legal title to the real property located in unincorporated Wasatch County, as legally described in Exhibit A and depicted on Exhibit A-1 attached hereto (together with associated recreational property, the "**Mountainside Property**").

D. WHEREAS, Master Developer has been retained by Landowners to assist in developing the Mountainside Property, the Pioche Property (as defined herein), the JSSD Parcel (as defined herein), the Blue Ledge Parcel (as defined herein), the East Overlook Parcel (as defined herein), and the Mayflower Mountain Lands (as defined herein), into a four-season recreational resort that will, among other uses, include a ski village and multiple ski lifts (the "**Mountainside Resort**"), and will include a parcel on which the MWR Hotel (as defined herein) is to be located, and have authorized Master Developer to act on Landowners' behalf for the purposes of developing the Mountainside Resort and entering into this Agreement.

E. WHEREAS, pursuant to the MIDA Act, MIDA created the MIDA Project Area (as defined herein) in portions of Wasatch and Summit Counties that includes, among other real property, the Mountainside Property and certain military land for the purpose of promoting high quality development that will provide recreational opportunities to military personnel and the general public.

F. WHEREAS, MIDA entered into the West Side Interlocal Cooperation Agreement and the East Side Interlocal Cooperation Agreement with Wasatch County, both dated December 17, 2018, as amended by the First Amendment to such agreements, both dated as of March 18, 2020 (collectively, the “**County Interlocal Agreements**”) following all requirements of the MIDA Act and the Utah Interlocal Cooperation Act, Utah Code Ann. §11-13-101 *et seq.* The Interlocal Agreements, among other things, allow MIDA to create a development fund (“**Development Fund**”) and set forth how the Development Fund will be used on the east side of US Highway 40 (“**East Side**”) and the west side of eastern right-of-way line for US Highway 40 (“**West Side**”).

G. WHEREAS, MIDA has entered into several other interlocal cooperation agreements with Jordanelle Special Service District, Wasatch County Solid Waste District, and Wasatch County Fire District (collectively the “**District Interlocal Agreements**”). The District Interlocal Agreements, together with the County Interlocal Agreements, provide for the provision of governmental services to the MIDA Project Area, including the Mountainside Resort.

H. WHEREAS, pursuant to the County Interlocal Agreements, MIDA create the DRC (as defined herein) and adopted the MIDA Development Standards (as defined herein) which establish the role of the DRC with respect to various land use reviews and recommendations required in connection with the development of the Mountainside Resort.

I. WHEREAS, MIDA, acting pursuant to MIDA’s Exclusive Authority, and in furtherance of its land use policies, goals, objectives, and the MIDA Development Standards, in the exercise of its discretion, has elected to approve and enter into this Agreement with Master Developer pertaining to the development of the Mountainside Resort.

J. WHEREAS, on August 29, 2018, following review and recommendation by Wasatch County’s Development Review Committee, Wasatch County’s Planning Department and the JSPA Planning Commission, the Wasatch County Council reviewed and approved, following duly-noticed public hearings, the BLXM Master Plan (as defined herein).

K. WHEREAS, BLXM submitted the BLXM Master Plan to MIDA for review and on December 17, 2018 the MIDA Board (as defined herein) approved the BLX Master Plan by adopting amendments to Chapter 5 of the MIDA Development Standards pursuant to Resolution 18-27.

L. WHEREAS, pursuant to Section 5.04 of the MIDA Development Standards, MIDA and Master Developer desire to enter into this Agreement to memorialize conditions and agreements which were established as part of MIDA’s approval of the BLXM Master Plan, to help clarify the future development review and approval process for the Mountainside Resort, and to ensure that Master Developer may proceed with development of the Mountainside Resort in accordance with Applicable Law (as defined herein) and the BLXM Master Plan, the Pioche Master Plan (as defined herein) and the Blue Ledge Development Agreement (as defined herein).

NOW, THEREFORE, in consideration of the mutual promises, covenants, and provisions set forth herein, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

SECTION 1. EFFECTIVE DATE; DEFINITIONS; INTERPRETATION

1.1 **Effective Date.** This Agreement shall become effective on the date it is executed by Master Developer and MIDA (the "**Effective Date**"). The Effective Date shall be inserted in the introductory paragraph preceding the Recitals.

1.2 **Definitions.** Capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings set forth in Exhibit B attached hereto.

1.3 **Interpretation.** Matters relating to the interpretation of this Agreement are set forth in Exhibit C attached hereto.

SECTION 2. TERM AND FINDINGS

2.1 **Term.** The term of this Agreement (as it may be extended hereunder, the "**Term**") shall commence upon the Effective Date and continue for a period of forty (40) years. At the request of Master Developer, MIDA shall extend the Term for up to two (2) extension terms of ten (10) additional years each if Master Developer has made commercially reasonable efforts to develop the Mountainside Resort during the initial forty (40) year Term and, if applicable, the first extension Term, and is not otherwise in default (after the expiration of all applicable notice and cure periods) with respect to the terms of this Agreement. Unless otherwise agreed between the Parties, Master Developer's vested interest(s) and right(s) set forth in this Agreement expire at the end of the Term (as the same may be extended), or upon termination of this Agreement in accordance with the terms hereof. MIDA agrees to process complete submissions and to recommend approval of compliant submissions to MIDA Board with reasonable diligence and in accordance with the MIDA Development Standards. Upon the expiration or termination of this Agreement, for any reason, the obligations of the Parties to each other hereunder shall terminate with regard to any obligations accruing after such termination, but none of the Master Development Plans, Project Site Plans, Project Specific Development Agreements, Subdivision Plats, approved licenses, approved building permits, or certificates of occupancy granted prior to expiration or termination of this Agreement may be rescinded or limited in any manner due to the expiration or termination of this Agreement. Easements, maintenance requirements, infrastructure improvement obligations, or other agreements intended to run with the land, including obligations that were based upon the approvals granted pursuant to this Agreement or Applicable Law, shall not expire upon expiration or termination of this Agreement. If the Mountainside Resort is not fully developed upon the expiration of the Term, the Parties agree that they shall negotiate in good faith an additional development agreement pertaining to the completion of the Mountainside Resort on the terms and conditions provided for herein (as may be adjusted as mutually agreed upon by the Parties), which agreement shall take into account the remaining elements of the Mountainside Resort to be completed and the amount of reimbursement potentially available to Master Developer pursuant to the Tax Sharing and Reimbursement Agreement.

2.2 **Findings.** MIDA, following all requisite legal requirements and after careful review of evidence submitted and such other investigation as MIDA has deemed proper, finds and declares as follows:

2.2.1 **Comprehensive Planning.** It is the intent of MIDA to encourage strong commitment to comprehensive and capital facilities planning and ensure the provision of adequate public facilities for development in the MIDA Project Area.

2.2.2 **Need to Advance Public Facilities.** The lack of certain public facilities, including, but not limited to, streets, sewer, culinary water, and utility facilities and systems is a serious impediment

to growth in the MIDA Project Area, and the development of the Mountainside Resort could result in the construction and improvement of such facilities and systems in the applicable portion of the MIDA Project Area.

2.2.3 Development Within Purposes of MIDA Act. The development of the MIDA Project Area as contemplated by this Agreement will promote the development of military, private and related land within such project area in accordance with the MIDA Act, including the development of the MWR Hotel as a part of a four season multi-use resort that will include certain benefits for military purposes.

2.2.4 Exercise of Police Power. MIDA's entry into and adoption of this Agreement is necessary in order to provide for the health, safety, and welfare of the public, including military personnel, in the MIDA Project Area, and promotes the prosperity, improves the peace and good order, comfort, convenience, and aesthetics of the MIDA Project Area and its present and future residents, businesses and military personnel who will recreate in the MIDA Project Area, protects the tax base within the MIDA Project Area, secures economies of scale in governmental expenditures, fosters industry, protects urban and nonurban development, protects property values, and constitutes the present exercise by MIDA of its power granted pursuant to MIDA's Exclusive Authority.

2.2.5 Considerations by MIDA. In preparing and adopting this Agreement and approving the BLXM Master Plan and the pending approval of the North Mayflower Master Plan, MIDA considered the health, safety and welfare of the existing and future residents and populations of Wasatch County, the MIDA Project Area, the general carrying capacity of the Mountainside Property, the appropriateness of the number of structures to be developed, and the density and intensity of the potential development comprising the Mountainside Resort.

2.2.6 Fire District Approval of Emergency Access Plan. In connection with Wasatch County's review and approval of the BLXM Master Plan, the Chief of the Wasatch County Fire District reviewed an emergency access plan for the portion of the Mountainside Resort served by the roadways shown on the Village Core Roadway Plat (as defined herein) and indicated that it set forth a functional plan for emergency ingress and egress for such portion of the Mountainside Resort. The Chief of the Wasatch County Fire District has also approved specific requirements for emergency vehicle access routes for the Mountainside Resort, which requirements are memorialized on the Village Core Roadway Plat.

2.2.7 Access to the Mountainside Resort. In connection with MIDA's review and approval of the BLXM Master Plan, MIDA reviewed and approved the proposed roadway network for the Mountainside Resort and determined that it satisfies all primary, secondary and emergency access requirements for the portion of the Mountainside Resort served by the roadways shown on the Village Core Roadway Plat under Applicable Law, including, as applicable, any secondary and emergency access requirements for such portions of the Mountainside Resort. In addition, pursuant to the MIDA Development Standards, MIDA has approved the Village Core Roadway Plat, which Village Core Roadway Plat creates a road right-of-way network within the portion of the Mountainside Resort served by the roadways shown on the Village Core Roadway Plat that connects to the public frontage road located west of US Highway 40 and adjacent to the Mountainside Resort.

2.2.8 Moderate Income Housing. In connection with MIDA's review and approval of the BLXM Master Plan, MIDA reviewed and approved that certain "Moderate Income/Employee Housing Program," dated as of November 21, 2018, and determined that the affordable/employee/workforce housing identified in that plan, upon construction of the same, would provide a reasonable amount of affordable/employee/workforce housing proportional to the impact that development of the Mountainside Property would have on the Project Area.

SECTION 3. OBLIGATIONS OF MASTER DEVELOPER AND MIDA

To assist in the expeditious realization of the benefits identified in the Findings set forth above, and consistent with MIDA's approval of the BLXM Master Plan, the Parties agree as follows:

3.1 **Generally.** The Parties acknowledge and agree that MIDA's agreement to perform and abide by the covenants and obligations of MIDA set forth herein is material consideration for Master Developer's agreement to perform and abide by the covenants and obligations of Developer set forth herein.

3.2 **Maximum Residential Density.**

3.2.1 **Mountainside Property Located Within BLXM Master Plan.** This Agreement is intended to implement the approved BLXM Master Plan as a MDP (as defined in the MIDA Development Standards) and also to specify the Maximum Residential Density for the Mountainside Property. This Agreement is also intended to clarify and add detail to the development approvals authorized in the BLXM Master Plan. In the event of any inconsistency between the terms of this Agreement and the provisions of the BLXM Master Plan, the terms and provisions of this Agreement shall control. Consistent with Section 5.04 of the MIDA Development Standards, to the extent, if any, that the terms of this Agreement clarify or effectively interpret the MIDA Development Standards, then the terms of this Agreement shall control. The MIDA Board's approval of the BLXM Master Plan includes its approval of the various attachments thereto, including the roadways, Trails and other infrastructure improvements shown thereon and contemplated thereby. In connection with its approval of this Development Agreement, MIDA has approved the Mountainside Resort Land Use Plan and the Mountainside Resort Utility and Infrastructure Plans, which are updated versions of the land use and infrastructure planning documents included in the BLXM Master Plan. The Mountainside Resort Land Use Plan identifies the general location and configurations of various land uses within the Mountainside Resort. As applicable, approved permitted uses, conditional uses, densities per acre, building heights, roof slopes, setbacks, and other similar land use rules and regulations within each of the land use areas identified in the BLXM Master Plan shall be those uses, densities and other development standards allowed or otherwise approved pursuant to the MIDA Development Standards. As of the Acceptance Date and subject to this Agreement and Applicable Law, Master Developer's vested development rights for the Mountainside Property within the BLXM Master Plan include the right to develop such Mountainside Property in accordance with the BLXM Master Plan and the Mountainside Resort Land Use Plan for any and all of the approved uses identified in the MIDA Development Standards; provided, however, that the maximum number of Residential Development ERUs developed on the Mountainside Property shall not exceed the number of Residential Development ERUs' shown on the "**Development ERU—Density Allocation Schedule**" attached hereto as Exhibit D.

3.2.2 **Property Located Outside of BLXM Master Plan.** With respect to those portions of the Mountainside Property that are not included in the BLXM Master Plan, and with respect to real property added to this Agreement by Master Developer pursuant to Section 3.5 of this Agreement, the Parties agree that Master Developer shall obtain MDP approval with respect to such real property prior to advancing Development Applications with respect to such real property. The foregoing requirement for MDP approval shall not apply, however, to the Blue Ledge Parcel, nor shall it apply to the installation of Mountain Improvements or the completion of the East Overlook Improvements. In addition, the Parties agree that the Maximum Residential Density for the Pioche Property, Blue Ledge Parcel, JSSD Parcel, East Overlook Property, MWR Parcel, and the Mayflower Mountain Lands shall not exceed the number of Residential Development ERUs' shown on the "**Development ERU—Density Allocation Schedule**" attached hereto as Exhibit D.

3.2.3 **Allocation of Residential Development ERUs Among Various Parcels.** Subject to MIDA's approval of a newly approved MDP or any required amendment of an existing MDP, or, as applicable under the MIDA Development Standards, a Site Plan, which approval shall not be unreasonably withheld, Residential Development ERUs allocated to the Mountainside Property, the Pioche Property, the Blue Ledge Parcel, the JSSD Parcel, the East Overlook Property, the MWR Parcel and the Mayflower Mountain Lands may be transferred among the foregoing properties so long as the aggregate number of Residential Development ERUs does not exceed the sum of the Residential Development ERUs provided for in Sections 3.2.1 and 3.2.2.

3.2.4 **Non-Residential ERUs.** The Parties acknowledge and agree that, consistent with the MIDA Development Standards, there are no limits on the Resort-Lodging Development ERUs and/or the Commercial Development ERUs that may be developed on the Mountainside Property, the Pioche Property, the Blue Ledge Parcel, the JSSD Parcel, the East Overlook Property, the MWR Parcel or the Mayflower Mountain Lands.

3.3 **Phasing.** The Parties acknowledge that the most efficient and economic development of the Mountainside Resort depends on numerous factors, such as permitting, market orientation and demand, interest rates, competition, market impact of the COVID-19 pandemic, and other factors. Master Developer may in its discretion and in conformity with the MIDA Development Standards and Section 2.2, develop the Mountainside Resort in phases or Projects. The timing, sequencing, relative size and phasing of development of the various Projects in the Mountainside Resort shall be as determined by Master Developer in its sole subjective business judgment and discretion; provided that in developing each Project, Master Developer shall ensure the logical extension of infrastructure through each Project and throughout the Mountainside Resort, all in conformance with the requirements of this Agreement, Applicable Law, and the requirements imposed by MIDA in connection with specific Project approvals pursuant to the MIDA Development Standards. Master Developer understands that additional studies, as set forth in Section 3.11, may be required for such future Projects. Subject to Section 4 and the other provisions of this Agreement, each Project must comply with the requirements of the MIDA Development Standards. MIDA and the applicable Project Developer (including Master Developer, if applicable) may, at the request of the applicable Project Developer, enter into a Project Specific Development Agreement with respect to a given Project contemporaneously with MIDA's approval of each such Project.

3.4 **MIDA Project Area.** The Mountainside Resort is included in the MIDA Project Area created pursuant to the MIDA Act, as previously approved by the MIDA Board and consented to by the Wasatch County Council. To this end, the MIDA Board previously passed such resolutions as are necessary for the Mountainside Resort to be included in the MIDA Project Area and approved MIDA's amendment of the project area plan and budget for the MIDA Project Area to include the Mountainside Resort, such that the Mountainside Resort is eligible to receive property tax allocation funds and other taxes and benefits associated with its inclusion into the MIDA Project Area, all as more specifically set forth in the Tax Sharing and Reimbursement Agreement.

3.5 **Additional Property.** If any of the BLX Entities presently owns or subsequently acquires additional real property in the West Side or adjacent to the West Side and located within Wasatch County approved for inclusion pursuant to its resolution approving the County Interlocal Agreements, Master Developer may elect to include such property in this Agreement, subject to MIDA's approval, which approval shall not be unreasonably withheld, conditioned or delayed. Such later-added property must be located within the MIDA Project Area to be included in this Agreement. With respect to other real property not owned by a BLX Entity or their Affiliates that MIDA elects to include within the MIDA Project Area from and after the date hereof, which is located in unincorporated in Wasatch County and is subject to the JSPA Code, MIDA agrees that such real property shall, as applicable, not be approved for Development

ERU densities that exceed the Development ERU densities that would have been allowed for such real property pursuant to the JSPA Code as of December 17, 2018.

3.6 **Approval and Construction of MWR Hotel and Mayflower Village Drive.** MIDA and Master Developer acknowledge that BLX MWR has entered into that certain Donation Agreement, pursuant to which BLX MWR has agreed to contribute to MIDA the Military Concierge Unit, the Hotel Unit and the Commercial Units located within the MWR Conference Hotel Condominium Project, as defined in the MWR Lease Agreement. MIDA further confirms that, in addition to the approvals granted to Master Developer pursuant to MIDA's approval of the BLXM Master Plan, MIDA has approved and granted those approvals related to the MWR Hotel and the Village Core Roadway Plat as are set forth on Exhibit E. Such approvals fully satisfy the master planning, subdivision and site plan requirements imposed pursuant to the MIDA Development Standards and this Agreement relating to the MWR Hotel. MIDA further acknowledges and agrees that Residential Development ERUs allocated to the MWR Hotel pursuant to the BLXM Master Plan but not actually utilized in the MWR Hotel may be transferred by the Master Developer to any parcel within the Mountainside Property, including the Military Option Parcel, that Master Developer may convey to MIDA in furtherance of the overall development of the MIDA Project Area and the use and enjoyment of the same by Eligible Military Patrons as defined in the MIDA Lease Agreement.

3.7 **Emergency Vehicle Access Standards and Improvements.** In connection with its approval of this Development Agreement, by way of clarification and elaboration of the MIDA Development Standards, the MIDA Board has, in the exercise of its legislative discretion, approved the Emergency Vehicle Access Standards for the Mountainside Resort. Except for the roads shown on the Village Core Roadway Plat and the Project specific "Emergency Vehicle Access" or "EVAs" identified on the Village Core Roadway Plat, MIDA agrees that no further roadways or other access ways are required in connection with the development and construction of the portion of the Mountainside Resort served by the roadways shown on the Village Core Roadway Plat. Except for the portion of Mayflower Village Drive from the frontage road to Glencoe Mountain Way, which must be completed prior to the issuance of a certificate of occupancy for the MWR Hotel, all improvements to be constructed pursuant to the Emergency Vehicle Access Standards for a given Project within the portion of the Mountainside Resort served by the roadways shown on the Village Core Roadway Plat, including the primary access road(s) for such Project and any EVA, shall be constructed on a Project-by-Project basis prior to the issuance of a certificate of occupancy within the applicable Project. With respect to Projects outside of the portion of the Mountainside Resort served by the roadways shown on the Village Core Roadway Plat, MIDA agrees that MIDA will not impose standards for "Emergency Vehicle Access" or "EVAs" that are more stringent than the Emergency Vehicle Access Standards and the provisions of the MIDA Development Standards pertaining to such maintenance. Such Projects shall also require the approval of the Wasatch County Fire District.

3.8 **Roads Within and Near the Mountainside Resort.**

3.8.1 **Roads/Streets.** The roads shown on the Village Core Roadway Plat are public roads. Other roads in the Mountainside Resort will be private roads, or, if agreed by MIDA, public roads, as determined on a Project-by-Project basis, which determination shall be set forth in writing on the applicable Subdivision Plat or any amendment thereto. Public and private roads shall be constructed in accordance with the MIDA Development Standards, but shall allow for "mountain design" as set forth in the AASHTO "Green Book": A Policy on Geometric Design of Highways and Streets (AASHTO GBHS), 2018 7th Edition, AASHTO Guidelines for Geometric Design of Low-Volume Roads (AASHTO GBLVR), 2019 2nd Edition, and AASHTO Roadside Design Guide, 2011 4th Edition. The Master Developer or applicable Project Developer shall maintain the private roads located within the Mountainside Resort, providing the same or better level of maintenance provided to Class B roads in the MIDA Project Area. The Master Developer or Project Developer may transfer the obligation to maintain the private roads to the applicable Owners Association. The transfer of the road maintenance obligation to the Owners Association

will be memorialized by a Transfer Acknowledgment executed by Master Developer, MIDA, and such Owners Association, approval of which not to be unreasonably withheld, conditioned or delayed. Public road(s) in the Mountainside Resort shall be dedicated to a Public Entity, as directed by the Director, pursuant to the applicable Subdivision Plat or a separate written instrument signed by the Director at the time of dedication. After a public road dedicated to a Public Entity has been constructed in accordance with the MIDA Development Standards and such Public Entity has accepted such road, such Public Entity shall maintain or cause such road to be maintained as a public road, providing the same level of service provided to other Class B roads in the MIDA Project Area. Except to the extent provided in connection with PID Provided Services or by a special service district, MIDA may use Wasatch County to provide such maintenance for public roads pursuant to the West Side Interlocal Agreement without any additional cost or expense to Master Developer, the Mountainside Resort or the owners thereof. The priority and method of maintenance shall be determined in the reasonable discretion of MIDA. Any road constructed by the Master Developer or a Project Developer that is not specifically accepted by a Public Entity as a public road shall remain a private road until the time of such acceptance.

3.8.2 **Snow Removal.** The Master Developer or applicable Project Developer shall provide snow removal on all private roads in the Mountainside Resort. The Master Developer or Project Developer may transfer the obligation to plow the private roads to the applicable Owners Association. The transfer to the Owners Association, approval of which not to be unreasonably withheld, conditioned or delayed will be memorialized by a Transfer Acknowledgment executed by Master Developer, MIDA, and such Owners Association. MIDA (or another Public Entity, as applicable) shall provide or cause to be provided snow removal on public roads owned by MIDA or such Public Entity in the Mountainside Resort. Except to the extent provided in connection with PID Provided Services or by a special service district, MIDA may use Wasatch County to provide such snow removal pursuant to the West Side Interlocal Agreement. MIDA shall provide the same level of service provided to other Class B, Priority 1 roads in the MIDA Project Area. The priority and method of snow removal shall be determined in the reasonable discretion of MIDA or its service provider. If the Master Developer or an applicable Owners Association elects, it may supplement snow removal provided by a Public Entity with respect to such public roads. Snow removal and storage methods and locations will be modified on an annual basis and depending on services and technique of removal (e.g. plow, blowing, hauling) snow may be stored, mechanically melted or off hauled. The Master Developer, HOA, or Village PID providing service shall refresh and install signs to ensure snow storage or associated techniques are not causing harm or overwhelming public improvements. During the final landscape phase of a Project, permanent, semi-permanent or seasonal restrictive devices shall be installed to protect major public infrastructure improvements from damage, such as removable bollards on catch basins or guardrails above or below a retention pond.

3.8.3 **West Side Frontage Road Improvements.** In connection with the development of the Mountainside Resort, Master Developer and MIDA desire to reconfigure portions of the western frontage road adjacent to US Highway 40 in specific locations that are both north and south of the Mayflower Interchange in order to facilitate traffic circulation through the Portal Improvements and to and from the Mountainside Resort and the East Side, which reconfiguration and associated improvements are referred to herein as the West Side Frontage Road Improvements and are generally described and depicted on Exhibit F attached hereto (as such plans may be modified with the approval of the Parties). MIDA and Master Developer agree to reasonably cooperate in accomplishing such reconfiguration. The West Side Frontage Road Improvements will be Class B roads maintained by Wasatch County and will be constructed according to the Wasatch County road improvement standards more particularly set forth on Exhibit F. MIDA shall seek UDOT's approval and the approval of affected adjoining property owners of such reconfiguration and accomplish such reasonable property exchanges or property acquisitions as will facilitate such reconfiguration and the contemplated traffic circulation pattern for the Mountainside Resort and the MIDA Project Area generally. If the required rights-of-way are secured and following the issuance of certificates of occupancy for 500 or more Residential Development ERUs, Master Developer shall, at a

time determined by Master Developer, but taking into account the traffic demands caused by the development of the Mountainside Resort, construct or cause to be constructed at Master Developer's cost and expense (but subject to reimbursement, if applicable, pursuant to this Agreement and/or the Tax Sharing and Reimbursement Agreement) the West Side Frontage Road Improvements. Master Developer shall pay MIDA One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) for the engineering plans for the West Side Frontage Road Improvements previously completed by MIDA's engineer, which payment shall be paid to MIDA upon such engineer's completion of the applicable drawings and acceptance of such plans by all applicable Public Entities having jurisdiction, but not sooner than March 1, 2021.

3.8.4 **East Side Frontage Road Improvements.** The Parties agree that UDOT's completion of the Portal Improvements and MIDA's construction of the East Side Frontage Road Improvements will provide enhanced emergency and secondary access to the Mountainside Resort. MIDA therefore agrees that, subject to available funding which MIDA will pursue with reasonable diligence, MIDA will complete or cause to be completed the construction of: the Portal Improvements (South) and the East Side Frontage Road Improvements (South) not later than the date a certificate of occupancy should issue for any residential or commercial Project within the Mountainside Resort and South of the Mayflower Interchange; the Portal Improvements (North) and the East Side Frontage Road Improvements (North) not later than a certificate of occupancy should issue for any residential or commercial Project within the Mountainside Resort and North of the Mayflower Interchange.

3.9 **Transit Center.** Master Developer agrees that it shall install or cause to be installed, at Master Developer's cost and expense (but subject to reimbursement, if applicable, pursuant to this Agreement and/or the Tax Sharing and Reimbursement Agreement) a transit facility in or adjacent to the Village Core as generally described and depicted on Exhibit G (the "**MV Transit Facility**") at such time as MIDA and Master Developer reasonably determine, with such determination being based on traffic demand and the County's development of a transit system for the portion of Wasatch County subject to the JSPA Code that is capable of providing transit services to the MV Transit Facility and the balance of the MIDA Project Area (the "**Project Area Transit System**"). Notwithstanding the foregoing sentence, Master Developer may unilaterally elect to install the MV Transit Facility at such earlier time as Master Developer may determine, without regard to current traffic demand or the County's development of a Project Area Transit System.

3.10 **Affordable/Employee/Workforce Housing.** In connection with its approval of this Development Agreement, MIDA has approved the Housing Program for the Mountainside Resort attached hereto as Exhibit H, and determined that the affordable/employee/workforce housing generally proposed in the Housing Program represents a proportional contribution to the low and moderate income and other similar housing needs of the MIDA Project Area created by the development of the Mountainside Resort. Except for the construction of the affordable/employee/workforce housing identified in the Housing Program, neither Master Developer nor any Project Developer shall have any obligation to construct or otherwise fund any additional affordable/employee/workforce housing in connection with the development of the Mountainside Resort, as generally depicted on the Mountainside Resort Land Use Plan, unless the total Development ERUs constructed in the Mountainside Resort exceed Master Developer's entitlements set forth in this Agreement. Unless otherwise agreed by MIDA and Master Developer, Master Developer shall construct affordable/employee/workforce housing in accordance with the Housing Program. MIDA further agrees that in lieu of constructing the housing identified in the Housing Program, Master Developer may pay the required payment-in-lieu fees imposed pursuant to Applicable Law, if any.

3.11 **Conditions of Future Approvals—Benchmark Conditions.** Development of the Mountainside Property identified in the BLXM Master Plan may require the installation of certain infrastructure or other improvements ultimately necessary to the completion of the Mountainside Resort. MIDA has established the following benchmark conditions that must be satisfied in connection with the

Project-by-Project development of the Mountainside Property identified in the BLXM Master Plan and the timetable or benchmark for their satisfaction (i.e. those conditions set forth in Sub-sections 3.11.1 through 3.11.6 below) contemporaneously with or prior to development within a specific Project or some other development milestone) (collectively, the “**Benchmark Condition(s)**”):

3.11.1 EVA Improvements: If identified on the Village Core Roadway Plat for a given Project, any EVA required for such Project shall be constructed prior to the issuance of a certificate of occupancy within the applicable Project in accordance with the standards set forth on the Village Core Roadway Plat.

3.11.2 JSSD Will-Serve Letters: As applicable and consistent with the requirements of the Water and Sewer Services Agreement, such Project shall receive a will-serve letter or other evidence confirming JSSD’s commitment to provide the applicable water and sewer services contemporaneously with or before the applicable Subdivision Plat or Project Site Plan Approval.

3.11.3 Execution of Project Specific Development Agreements: If required pursuant to Section 3.3, a Project Developer shall enter into a Project Specific Development Agreement contemporaneously with or before Subdivision Plat approvals for each Project, as applicable and pursuant to Section 3.29.

3.11.4 Project Specific Trail Plans: As applicable to each Project, contemporaneously with or before Subdivision Plat or Site Plan approvals for each Project, a Project Developer shall submit to MIDA a Project Specific Trail Plan as applicable and pursuant to Section 3.29. Some Project’s may not include Trails.

3.11.5 Shared Parking Programs—Periodic Updates: On a Project-by-Project basis contemporaneously with or before Project Site Plan submission with respect to only those Projects participating in a shared parking program, a Project Developer shall submit to MIDA a Shared Parking Program as more fully set forth in Section 3.24.2.

3.11.6 Roundabout at Ski Beach Way and Mayflower Village Drive. The right of way necessary for the roundabout located at the intersection of Ski Beach Way and Mayflower Village Drive, as shown on the Village Core Roadway Plat, shall be engineered, dedicated and installed by Master Developer pursuant to its final approved design when such roundabout is warranted by existing and anticipated traffic demand, as determined pursuant to a traffic study applying generally accepted traffic standards for mountain developments and evaluating both completed projects and proposed projects with respect to which MIDA has received final subdivision or site plan applications that are directly served by Ski Beach Way and Mayflower Village Drive.

Except for the Benchmark Conditions, and subject to Article 4, MIDA agrees that it shall not impose further conditions to commence and advance development of the Mountainside Resort or any Project within Mountainside Resort. Notwithstanding the foregoing, if: (a) a Project is advanced by Master Developer or a Project Developer that materially deviates from the concept for roads, utilities and other infrastructure identified on the Mountainside Resort Utility & Infrastructure Plan; (b) materially increases the overall Residential Development ERU density designated for a Project as shown on the Proposed Village Use Plan, except to the extent that such additional density is allowed pursuant to a transfer of Residential Development ERU density allowed pursuant to this Agreement; (c) requires additional Project level studies due to newly discovered geological conditions or constraints; or (d) as otherwise provided in Section 4.1.2; then MIDA may modify the applicable Benchmark Condition or impose such additional conditions to such Project as MIDA determines in the exercise of its administrative discretion to be necessary. The foregoing prohibition shall not prevent MIDA from imposing Project specific conditions necessary to assure the functionality of

the infrastructure proposed for a particular Project or other physical constraints or conditions that exist within such Project, as well as all Project level approvals required by Applicable Law.

3.12 **MIDA Processed Land Use Applications; Payment of Fees.** In connection with MIDA's processing of any land use development for any given Project within the Mountainside Resort, Master Developer agrees to pay those MIDA administrative, review and inspection fees imposed pursuant to MIDA Resolution No. 2019-14 and the reasonable executive orders and cost-based fee schedules lawfully issued pursuant thereto, as the same may be adjusted from time-to-time. MIDA agrees to process, reasonably consider and complete any land use development application submitted by Master Developer or any Project Developer in a timely manner in accordance with the MIDA Development Standards.

3.13 **MIDA Processed Grading and Infrastructure Permit Fees; Payment of Fees.** In connection with MIDA's processing of any grading or infrastructure development application for any given Project within the Mountainside Resort, Master Developer agrees to pay those MIDA administrative, review and inspection fees imposed pursuant to MIDA Resolution No. 2019-14 and the reasonable executive orders and cost-based fee schedules lawfully issued pursuant thereto, as the same may be adjusted from time-to-time. MIDA agrees that any executive orders and cost-based fee schedules shall be approved in a form that prohibits double-billing or duplicative fees, limits any percentage based fee or deposit to not more than two and one-half percent (2.5%) of the infrastructure improvement value, and, to the degree possible given the timing of the applicable Project, eliminates or substantially reduces the fees charged by MIDA for review and approval of Projects principally constructed in order to provide affordable/employee/workforce housing.

3.14 **Payment of Impact Fees.** Subject to adjustments approved by the Director and/or the MIDA Board, Master Developer agrees to pay generally applicable, uniformly applied impact fees legally imposed pursuant to the requirements of the Utah Impact Fees Act that are due and payable in connection with any structure built by Master Developer, or Master Developer's agent, employee, contractor, or subcontractor. Notwithstanding the foregoing, nothing in this Section shall in any way be deemed a waiver of Master Developer's right to contest the determination of the specific impact fee required for a given Project by Master Developer, or Master Developer's agent, employee, contractor, or subcontractor in the Mountainside Resort.

3.15 **Special Service Districts, Fees and Charges.** The following services will be provided to the Mountainside Resort by special service districts pursuant to the District Interlocal Agreements pursuant to which such districts have agreed to provide the requisite services pursuant to the terms thereof. Copies of the District Interlocal Agreements are attached hereto as Exhibit I and incorporated by reference herein:

Service	Entity Providing Service
Culinary Water	Jordanelle Special Service District
Raw/Untreated Water	Jordanelle Special Service District
Trash Removal	Wasatch County Solid Waste Special Service District
Sanitary Sewer	Jordanelle Special Service District
Fire & Emergency Medical Services	Wasatch County Fire District

Master Developer agrees to pay any and all generally applicable and uniformly applied fees imposed by the Districts in connection with development of a Project, as the same may be modified or more specifically set forth in any agreement between Master Developer and such Districts, including, without limitation, the Water and Sewer Services Agreement.

MIDA shall provide or cause to be provided culinary water and sanitary sewer services, solid waste disposal services, and fire suppression and emergency medical services, to the Mountainside Resort on a timely basis and at such a level of service so as to support the timely development of the Mountainside Resort and the operation of the Mountainside Resort as contemplated in the District Interlocal Agreements with the applicable service provider and any phasing plan being implemented pursuant to Section 3.3. Pursuant to the District Interlocal Agreement with the applicable service provider, and except for culinary water, raw/untreated water and sanitary sewer service, MIDA may provide the foregoing services to the Mountainside Resort utilizing, each as applicable, Wasatch County Solid Waste District and Wasatch County Fire District as the service provider or such other providers as MIDA may determine from time-to-time with respect to the given service. MIDA agrees that upon Master Developer's request, MIDA will enforce on Master Developer's behalf the District Interlocal Agreements or such other agreements as MIDA may from time-to-time enter into with respect to the provision of the applicable services by a public or private provider.

3.16 Municipal and Other Services, Permitting and Inspection Services, Fees and Charges.

3.16.1 Provision of Municipal Services. MIDA shall provide or cause to be provided Municipal Services to the Mountainside Resort on a timely basis and at such a level of service so as to support the timely development of the Mountainside Resort and the operation of the Mountainside Resort as contemplated in the West Side Interlocal Agreement, any other agreement between Master Developer and MIDA, and any phasing plan being implemented pursuant to Section 3.3. Pursuant to the West Side Interlocal Agreement, MIDA may provide Municipal Services to the Mountainside Resort utilizing Wasatch County as the service provider or such other providers as MIDA may determine from time-to-time with respect to a given Municipal Service. MIDA agrees that upon Master Developer's request, MIDA will enforce on Master Developer's behalf the West Side Interlocal Agreement or such other agreements as MIDA may from time-to-time enter into with respect to the provision of the Municipal Services by a public or private provider. The Village PID (as defined herein) will provide certain Municipal Services within the boundaries of the Village PID, including the maintenance of public roads and storm water facilities owned by the Village PID.

3.16.2 Municipal Services Revenue Fund. Except for PID Provided Services, the cost of providing Municipal Services (as defined in the West Side Interlocal Agreement) to the Mountainside Resort shall be paid for utilizing available funds generated from various taxes and collected in the Municipal Services Revenue Fund (as defined in the West Side Interlocal Agreement). As of the Effective Date, MIDA pays these to Wasatch County who provides the Municipal Services. MIDA shall not charge Master Developer or any other property owner within the Mountainside Resort any further fee or charge in connection with the delivery of Municipal Services to the Mountainside Resort.

3.16.3 Permitting and Inspection Services; Payment of Fees. MIDA shall provide or cause to be provided Permitting and Inspection Services to the Mountainside Resort on a timely basis and at such a level of service so as to support the timely development of the Mountainside Resort and the operation of the Mountainside Resort as contemplated in the West Side Interlocal Agreement and any phasing plan being implemented pursuant to Section 3.3. Pursuant to the West Side Interlocal Agreement, MIDA may provide Permitting and Inspection Services to the Mountainside Resort utilizing Wasatch County as the service provider or such other providers as MIDA may determine from time-to-time with respect to a given Permitting and Inspection Service. MIDA agrees to process or cause to be processed, reasonably considered and completed any permit review and/or required inspection requested by Master Developer or any Project Developer in a timely manner in accordance with the MIDA Development Standards. Master Developer agrees to pay any and all fees lawfully imposed by MIDA for Permitting and Inspection Services, including (but not limited to) fees for plan check and engineering review and the surcharge for MIDA described in the West Side Interlocal Agreement (i.e. 2.5% of the permit fee charged

by Wasatch County or other provider of Permitting and Inspection Services). Pursuant to Resolution 2019-14, the MIDA Board adopted Wasatch County's fee schedule, a copy of which is attached hereto as Exhibit J (the "**Existing Fee Schedule**"). Unless otherwise agreed by MIDA and Master Developer, MIDA agrees that it shall not charge more than those amounts set forth on the Existing Fee Schedule for the Permitting and Inspection services rendered, as the same may be adjusted from time-to-time based on the costs of providing such services and compliance with Applicable Law.

3.16.4 MIDA Review. If Master Developer believes modifications to the Existing Fee Schedule are unreasonable, unlawful or that Wasatch County has failed to timely provide any of the Municipal Services or Permitting and Inspection Services for the West Side in accordance with the West Side Interlocal Agreement, Master Developer may provide MIDA with written notice of such unreasonableness, unlawfulness or failure. Upon receipt of any such notice, MIDA shall promptly initiate and conduct a reasonably thorough review of the Municipal Services and/or Permitting and Inspection Services being provided by Wasatch County, including the cost thereof, responsiveness, capacity, quality and other aspects of such Municipal Services and/or Permitting and Inspection Services. MIDA shall provide Master Developer written notice of such review and allow Master Developer a reasonable period to provide MIDA with information, data and other evidence relating to the Municipal Services and/or Permitting and Inspection Services required for the Mountainside Property, including the costs thereof, and Wasatch County's performance in providing such Municipal Services and/or Permitting and Inspection Services. If MIDA reasonably determines, in the exercise of its reasonable judgment based on such review, that Wasatch County has failed to timely provide the required level and timeliness for such Municipal Services and/or Permitting and Inspection Services at a reasonable cost, in whole or in part, MIDA shall promptly provide written notice to the County, as provided in the West Side Interlocal Agreement, and take such actions as are permitted by the West Side Interlocal Agreement, to ensure that Municipal Services and/or Permitting and Inspection Services are provided to the West Side at such levels, at such cost, and with such timeliness at least equal to the level of Municipal Services and/or Permitting and Inspection Services required by the West Side Interlocal Agreement.

3.16.5 No Binding of Legislative Authority. Nothing set forth in this Section 3.16 is intended to or shall bind MIDA in the exercise of its legislative authority or require MIDA to act in any manner that would be a breach of the West Side Interlocal Agreement or the District Interlocal Agreements with Jordanelle Special Service District, Wasatch County Solid Waste District or Wasatch County Fire District. Notwithstanding the foregoing sentence, in no event shall any amendment or modification of the West Side Interlocal Agreement or the District Interlocal Agreements adversely affect the rights and obligations of the Parties hereto except to the extent expressly set forth in an amendment to this Agreement signed by MIDA and the Master Developer (on its own behalf and on behalf of the Landowners).

3.17 Construction or Dedication of Master Infrastructure Improvements. Except as specifically provided below, the Master Developer shall be responsible for the completion of certain fundamental infrastructure improvements that are deemed to be critical for the development of the entirety of the Mountainside Resort (excluding system infrastructure improvements provided by MIDA, Wasatch County, JSSD and other entities funded by, *inter alia*, impact fees, if any) ("**Master Infrastructure Improvements**"). Master Infrastructure Improvements include but are limited to the following: (i) all roads and other improvements within the road rights-of-way within the Mountainside Resort that are not part of the improvements for a specific Project (i.e. excluding infrastructure improvements located within the perimeter boundary of a Project or Development Lot directly necessary for only such Project or Development Lot), including the street lighting, signage (including way-finding, informational kiosks and similar directional/information components), all to at least one point along the perimeter boundaries of all Projects; (ii) all emergency access to the Common Areas of the Mountainside Resort (but not the Project Common Areas); (iii) utility services to at least one point along the perimeter or boundary of all Projects and to common improvements within the Mountainside Resort; (iv) plazas available for the use of two or

more Projects; (v) Trails shown on the Mountainside Resort Master Trail Plan attached hereto as Exhibit K; (vi) the dedication, conveyance or other action to manage Open Space within the Mountainside Resort but lying outside of any Project; and (vii) landscaping situated within the Resort but outside of any Project. The responsibility and liability for the construction of all Master Infrastructure Improvements shall rest with Master Developer, unless responsibility and liability for such construction is undertaken by a PID or specifically assigned by Master Developer to one or more Project Developers pursuant to a Transfer Acknowledgment signed by MIDA. Excepting those Master Infrastructure Improvements completed by a PID, the Master Infrastructure Improvements shall be completed as Projects are developed, in the Master Developer's reasonable discretion and subject to the reasonable approval of MIDA as reflected in the specific approvals for a given Project. Master Developer acknowledges and agrees that the Mayflower Village Drive is a Master Infrastructure Improvement that will be required to be completed and accepted by MIDA or with respect to which completion assurances shall be provided (in either case, as acceptable to MIDA in the exercise of its administrative discretion exercised consistently with the provisions found in Section 17-27a-604.5 of the Utah Code), prior to or in connection with the issuance of the first certificate of occupancy within Mountainside Resort.

3.18 Construction or Dedication of Project Specific Improvements. Infrastructure improvements associated with a Subdivision Plat or Project Site Plan shall be completed by the Project Developer owning the real property included within the boundaries of such Project, and in conformance with this Agreement, as delineated on the Subdivision Plat or Project Site Plan approval therefore ("**Project Specific Improvements**"). Project Specific Improvements include: (i) all roads and other improvements within the road rights-of-way within the Project, street lighting, signage (including directional/information components), and wet and dry utilities within such rights-of-way, within the perimeter or boundary of the applicable Project; (ii) all emergency and secondary access to the Project boundary as set forth on the Village Core Roadway Plat, if any, and unless such emergency or secondary access has been previously completed by others; (iv) utility services within the perimeter or boundary of the Project; (vi) dedication and construction of Trails shown on the Subdivision Plat or Project Site Plan for the Project; (vii) dedication, conveyance or other action to manage the Open Space lying within the Subdivision Plat or Project Site Plan for the Project; (viii) landscaping of Common Areas within the Project; and (ix) all other improvements or dedications that are required within the Project or adjacent to the Project required by the MIDA Development Standards. Project Specific Improvements shall be inspected and accepted by MIDA (or a Reviewer appointed or approved by MIDA) in writing prior to the issuance of the first certificate of occupancy within that Project (which reviews shall be completed by MIDA in the exercise of its administrative discretion exercised consistently with the provisions found in Section 17-27a-604.5 of the Utah Code). Issuance of a building permit does not waive any improvement requirements.

3.19 Construction and Maintenance of Trails and Day Skier Parking. Master Developer shall construct certain Trails and day skier parking areas in conjunction with the Mountainside Resort as generally shown on the Mountainside Resort Trail Plan and Mountainside Resort Parking Plan attached hereto as Exhibit L in accordance with the following schedule:

Recreational Facility	Date of Substantial Completion
Trails	When required by Mountainside Resort Master Trail Plan, Project Site Plan approval and <u>Section 3.20</u> of this Agreement
Day Skier Parking—Phase I Surface Lots (or suitable temporary parking)	When required by Mountainside Resort Parking Plan or Project Site Plan approval

Day Skier Parking—Phase II Parking Structure Near Transit Center	When required by Mountainside Resort Parking Plan or Project Site Plan approval
Day Skier Parking—Phase III Parking Structure Near Ski Beach	When required by Mountainside Resort Parking Plan or Project Site Plan approval

Master Developer shall construct and maintain or cause to be constructed and maintained the foregoing Trails and day skier parking areas in all respects. The obligation to construct and/or maintain such facilities may be transferred by written agreement to an Owners Association, a Project Developer or the Village PID, subject to execution of a Transfer Acknowledgment signed by Master Developer, MIDA, and the Project Developer or such Owners Association or the Village PID. The Parties further anticipate that one or more of the day skier parking areas may be publicly owned by either MIDA or the Village PID and operated by the Master Developer pursuant to a lease, operating or other form of agreement. The Parties agree that they will negotiate or, to the extent within their reasonable control, cause to be negotiated in good faith such agreements as are necessary to facilitate the construction, financing, ownership and operation of such day skier parking areas.

3.20 Trail Development. In connection with its approval of this Development Agreement, MIDA has approved the Mountainside Resort Trail Plan, which Mountainside Resort Trail Plan is in furtherance of, among other things, the mobility element of the BLXM Master Plan and the North Mayflower Master Plan. The Mountainside Resort Trail Plan identifies various proposed/conceptual trail systems consisting of All Season Trails and Soft Surface Trails within the Mountainside Resort, including proposed connections to adjoining properties outside of the Mountainside Resort, where applicable. With respect to the construction of All Season Trails, Master Developer shall comply with the Trail construction requirements set forth in the MIDA Development Standards, and all Trails constructed within the Village Core shall be constructed by a professional trail contractor in accordance with Section 4.04 of the MIDA Development Standards or as otherwise approved by the Director.

3.20.1 Connections to Adjoining Properties. Where approximately shown on the Mountainside Resort Trail Plan, Master Developer and MIDA desire to have the trail systems within Mountainside Resort connect to adjoining properties to facilitate ultimate connection to potential regional trail systems located outside of the Mountainside Resort, and which shall be separately maintained by other entities, as applicable.

3.20.2 Soft Surface Trail Construction; No Project Site Plan Approval. Soft Surface Trails are permitted uses under the MIDA Development Standards and do not require Project Site Plan Approval, infrastructure permits or grading permits. Soft Surface Trails will be constructed in accordance with International Mountain Bicycling Association standards or comparable standards mutually acceptable to MIDA and the Master Developer. Notwithstanding the foregoing, any Soft Surface Trails located within a particular Project shall be shown on the Subdivision Plat or Project Site Plan. The Parties acknowledge that the location for the installation of Soft Surface Trails may be adjusted during construction to address topography, vegetation, geology, wildlife and other matters that become apparent during construction.

3.20.3 Soft Surface Trails; Notification; Permits. Soft Surface Trails identified on the Mountainside Resort Trail Plan may be separately constructed and installed without a permit; provided, however, the Master Developer or the applicable Project Developer shall provide ten (10) days prior written notice to MIDA of intent to construct and a notice of completion of construction with respect to each Soft Surface Trail located on the Mountainside Resort Trail Plan. Soft Surface Trails that are not shown on the Mountainside Resort Trail Plan shall require a Soft Surface Trail Construction Permit. Application for a Soft Surface Trail Construction Permit requires submission of: a vicinity map; and a location map showing

the general location of the proposed Soft Surface Trail relative to the Trails identified on the Mountainside Resort Trail Plan. Upon submission of an application containing the items above, the Director shall review and approve or reject the application within ten (10) days of submittal. If the Director rejects the application, the Director shall state the reasons for rejection and, if applicable, identify those items that if included in a subsequent application would result in approval of the same. Upon approval of a Soft Surface Trail Construction Permit, the subject Soft Surface Trail shall become a part of the Mountainside Resort Trail Plan.

3.20.4 Construction of Trailheads. Construction of Trailheads shall require a grading permit only if such permit, by reason of the total area disturbed, is required pursuant to the MIDA Development Standards.

3.20.5 Timing of and Responsibility for Trail Construction. The Trails identified in red on the Mountainside Resort Trail Plan are the proposed main circulation locations for the Mountainside Resort committed to by the Master Developer, and the exact location and construction timing will be determined by the Master Developer or applicable Project Developer. The red Trails shall be constructed prior to or commensurate with the opening of the ski lifts for the entirety of all ski areas within the Mountainside Resort from time to time or the third hotel constructed in the Village Core, whichever comes first. All other Trails (which also may act as ski runs and/or ski access roads) are proposed by the Master Developer and may be constructed at such time as is determined by the Master Developer, in its sole discretion. Construction of the Trails identified on the Mountainside Resort Trail Plan and located within the Mountainside Resort but outside of any identified Project shall be the responsibility of Master Developer, and the timing for the construction of such Trails shall be directed by the Master Developer or applicable Project Developer, based on the needs for Trail development as different Projects are developed. Construction of the Trails identified on the Mountainside Resort Trail Plan and located within an identified Project or Projects shall be the responsibility of the applicable Project Developers, and the timing for the construction of such Trails shall be concurrent with the construction of the applicable Project. Additional Trails, located entirely within the boundaries of a specific Project, may be approved as part of the Project Site Plan approval process and shall be completed by the Project Developer. Unless otherwise approved by the Director, the proposed connections between Trails within a given Project to Trails that were constructed in an earlier completed Project shall be established as part of the Trail construction for the subsequently completed Project. All Subdivision Plats that are not intended to be further subdivided shall show the location and dimensions of public Trails, if any.

3.21 Maintenance of Open Space, Trails and Common Areas. Public Trails and Open Space conveyed or otherwise dedicated to a non-profit entity, if any, shall be maintained by such entity, in all respects, including but not limited to landscaping, irrigation, and weed control to the extent such Open Space is not intended to be left in its natural state; provided, however, Master Developer or the Master Association may elect, from time-to-time to perform such maintenance. Except as provided below, Master Developer shall maintain the Open Space (as applicable), private Trails and Common Areas located within the Mountainside Resort but outside of a particular Project in all respects, including but not limited to landscaping, irrigation, and weed control. Except as provided below, Project Developer shall maintain the Open Space (as applicable), private Trails and Common Areas located within a particular Project in all respects, including but not limited to landscaping, irrigation, and weed control. Notwithstanding the foregoing, the obligations of Master Developer or a Project Developer in this Section 3.21 may be transferred by written agreement to the Village PID or an Owners Association, subject to execution of a Transfer Acknowledgment signed by Master Developer, MIDA, and the Village PID or such Owners Association. Maintenance provided by MIDA, Master Developer, Project Developer, or an Owners Association shall meet or exceed a standard of reasonableness and safety as reasonably established by MIDA and uniformly applied to other Trails and Open Space within the MIDA Project Area. Nothing set forth in this Section 3.21 shall: (a) prohibit the preservation of Open Space in its natural condition pursuant

to a deed, easement or other restriction imposed by Master Developer in favor of a non-profit association or any other Person; or (b) prohibit the construction of Trails or other Common Areas prior to the construction of any given Project in the Mountainside Resort.

3.22 Detention Pond Maintenance. All detention ponds located within the Mountainside Resort but outside of a Project and constructed by Master Developer will remain the property and responsibility of the Master Developer, applicable Owners Association, or a Public Entity created, in whole or in part, for the purpose of providing storm water detention services. All detention ponds located within a Project will remain the property and responsibility of the Project Developer who receives the initial permit for development of the Project, the Owners Association for such Project, or a Public Entity created, in whole or in part, for the purpose of providing storm water detention services. The Master Developer, Project Developer, applicable Owners Association, or Public Entity shall be responsible for all inspection, maintenance, and repair of the detention areas and drainage swales leading to detention ponds constructed in connection with the Mountainside Resort. The Person responsible for such maintenance shall inspect the applicable detention areas for erosion and any changes after every major storm event but at least monthly (weather permitting (i.e. inspections and maintenance do not occur during winter months)), including inspection of embankments for any visible signs of erosion, seepage, sloughing, sliding, or other instability. Outlet structures shall be inspected for flow obstructions, cracks, vandalism, or erosion. Regular maintenance shall include those items identified on Exhibit M attached hereto. The maintenance and/or construction obligations of the Master Developer or a Project Developer under this Section may be transferred to the applicable Owners Association or Public Entity, subject to execution of a Transfer Acknowledgment signed by Master Developer, MIDA, and such Owners Association or Public Entity. Maintenance performed by the maintaining Person shall meet or exceed a standard of reasonableness and safety as established by MIDA and uniformly applied to other detention improvements within the MIDA Project Area.

3.23 Additional Development Requirements and Restrictions.

3.23.1 Development on Slopes. Development of the Mountainside Resort necessarily implicates development activities that impact and/or will be located upon steep slopes and the MIDA Development Standards require Master Developer or an applicable Project Developer to identify average slopes in excess of thirty percent (30%) on various Development Applications. Development of such identified areas, including the construction of roads and other infrastructure, is permissible provided Master Developer or the applicable Project Developer demonstrates: (a) with respect to roadways in areas with average slopes in excess of thirty percent (30%) compliance with the applicable MIDA Development Standards; and (b) with respect to buildings or other structures in such areas requiring a building permit, compliance with building codes applicable to average slopes in excess of thirty percent (30%) and the Director's written confirmation that the requisite engineering drawings addressing development on such slopes (as opposed to other areas of the Development Lot or building envelope upon which building improvements are not being constructed) have been approved and stamped by a civil or structural engineer licensed in Utah certifying that the structure has been engineered in compliance with building codes applicable to average slopes in excess of thirty percent (30%) for the particular structure in such area. The foregoing requirement pertaining to MIDA Development Standards or the Director's confirmation of engineering review do not apply to the development of ski runs, ski lifts and associated equipment and structures or Soft Surface Trails.

3.23.2 Noise Requirements. The MIDA Development Standards do not address noise abatement or other nuisances. Notwithstanding the foregoing, the Parties agree that the following sounds shall at all time be exempt from any such limitations: sounds created by emergency response vehicles and equipment; sounds created during daytime hours by construction equipment and vehicles when operated at designated constructions sites within the Mountainside Resort; sounds created during daytime hours by the

installation, maintenance or repair of residential or commercial properties and any other public or private facilities and utilities; sounds caused by the necessary and emergency repair or maintenance of residential or commercial properties and any other public or private facilities and utilities; sounds created during daytime hours by outdoor recreation activities such as snow mobiles and helicopter skiing; sounds generated by snow-making equipment, snow-grooming equipment and/or helicopter rescue activities; sounds caused by fire alarms being used as such; sounds created by the normal operation of licensed motor vehicles on public and private roadways; and sounds generated by outdoor concerts, movies, Olympic and Special Olympic event and other outdoor and special events (including Alpine Coaster activities).

3.23.3 Residential Siting and Building Pad Location. Development of the Mountainside Resort necessarily requires flexibility in the siting of single-family residential structures and associated accessory buildings. For that reason, the MIDA Development Standards do not include specific set back or other similar restrictions for single-family residential Development Lots. Master Developer or the applicable Project Developer shall nevertheless be required to identify on the applicable Subdivision Plat for each single-family residential Project the proposed building envelope(s) for each Development Lot identified on such Subdivision Plat, which building envelope(s) shall be subject to the review and approval of MIDA in connection with the review and approval of the applicable Subdivision Plat. Architectural standards for single-family residences and accessory structures shall follow the Materials and Design Guidelines Handbook adopted pursuant to the MIDA Development Standards and be established by the Master Developer or applicable Project Developer pursuant to the Master CC&Rs or such Project specific covenants, conditions and restrictions as are imposed upon the applicable Project by the Project Developer in accordance with the Master CC&Rs.

3.24 Flexibility and Amendments. The Parties acknowledge and agree that the BLXM Master Plan, Pioche Master Plan (as modified by the North Mayflower Master Plan) and the Blue Ledge Development Agreement, together with the various elements comprising the same are a conceptual depiction providing general guidelines for the development of the Mountainside Resort into one or more Projects and generally designating proposed land uses and allocating density among such Projects and establishing a conceptual plan for traffic circulation, land use and infrastructure development. While depicting roadways, certain utility locations and potential property boundaries between the Projects, such roadways and property boundaries may be adjusted by the Master Developer as necessary in connection with development of the Mountainside Resort into one or more Projects. In addition, Master Developer may propose Development ERU density allocations and land uses within the various Projects comprising the Mountainside Resort that differ from those shown on the BLXM Master Plan, Pioche Master Plan (as modified by the North Mayflower Master Plan) and the Blue Ledge Development Agreement, provided that land uses and density allocations are consistent with the requirements of the MIDA Development Standards. MIDA may require that Subdivision Plats include a statement of the Maximum Residential Density for the platted area, or for specific Development Lots shown on such plats, if the maximum Development ERU density for any Subdivision Plat or Development Lot is determined at the time such Subdivision Plat is approved. In order to monitor the allocation of Development ERU density throughout the Mountainside Resort, MIDA and Master Developer shall cooperate in establishing a master density list that summarizes the allocation of Development ERU density among all of the Development Lots in the Mountainside Resort but which shall not exceed the Maximum Residential Density ("**Master Density List**"). The Master Density List shall be amended from time to time as Subdivision Plats or Project Site Plans are approved that specify Maximum Residential Density for specific Development Lots or Projects. MIDA agrees to consider in good faith, without requiring amendment of the approved BLXM Master Plan of the North Mayflower Master Plan, Master Developer's applications for Subdivision Plat and Project Site Plan approvals unless the proposed application proposes a use that is not a permitted or conditional use allowed pursuant to the MIDA Development Standards, proposes residential densities that will cause the Maximum Residential Density for the Mountainside Resort to be exceeded, or materially deviates from the general land use designations and general areas shown on the Mountainside Resort Land Use Plan. To the

extent that MIDA determines that an amendment to the BLXM Master Plan or North Mayflower Master Plan is required before a given subsequent application may be approved by MIDA, MIDA agrees to consider such proposed amendments in good faith. Notwithstanding the foregoing, the Maximum Residential Density for the Mountainside Resort and the parking ratios set forth in Section 3.24 below shall not be altered except with MIDA approval, which approval shall be timely granted or withheld in MIDA's legislative discretion following the process established in the MIDA Development Standards. In all cases, the requirements of Chapter 2 of the MIDA Development Standards shall be read to mean "if applicable" and "where appropriate" when taking into account the application to which such requirements pertain as reasonably determined by the MIDA Executive Director. For example, the "call before you dig" logo and related information is not applicable to every sheet of a Site Plan and common sense should prevail, requiring the placement of the information where appropriate. In addition, if an item/condition does not exist - it is not required to be highlighted or shown as non-existing.

3.25 Mountainside Resort Parking Plan—Shared Parking Program.

3.25.1 Parking Plan. The conceptual parking plan included in the BLXM Master Plan, as updated pursuant to the Mountainside Resort Parking Plan approved by MIDA in connection with this Agreement, identifies the off-street parking for residential, hotel and retail shops and other commercial facilities in the Mountainside Resort. Pursuant to the Mountainside Resort Parking Plan, parking is provided with a combination of structured and/or surface parking. Each Project is currently proposed to be parked in accordance with the off-street parking standards set forth in the Mountainside Resort Parking Plan, which standards are hereby approved by MIDA for purposes of the portion of the Mountainside Resort that is the subject of the BLXM Master Plan and, subject to MIDA's Approval of the North Mayflower Master Plan, the portion of the Mountainside Resort that is the subject of the North Mayflower Master Plan (the "**Standard Parking Requirements**"). In connection with a Project specific request for Subdivision Plat or Project Site Plan approval, Master Developer or a Project Developer may submit, or MIDA may require a Project specific parking study (each a "**Project Specific Parking Study**") to be performed by a qualified engineer to ascertain whether the Standard Parking Requirements for such Project should be adjusted based on generally accepted industry standards and the projected parking demands for such Project. Master Developer or a Project Developer, as applicable, shall complete the subject Project Specific Parking Study at such Developer's sole cost and expense. If a Project Specific Parking Study indicates that the Standard Parking Requirements should be adjusted for such Project, an amendment to this Agreement shall be adopted reflecting such adjustment, the approval of which shall not be unreasonably withheld, conditioned or delayed. From and after such amendment, the term "**Standard Parking Requirements**" as used herein shall mean and refer to the foregoing standards as amended with respect to the Project that is the subject of the Project Specific Parking Study.

3.25.2 Shared Parking Program. In addition to the Standard Parking Requirements, the Mountainside Resort Parking Plan also contemplates a potential shared parking program (a "**Shared Parking Program**") designed to provide for cross-parking between Projects as needed in order to reduce the overall number of parking spaces required to serve the Mountainside Resort. A Project is not required to participate in the Shared Parking Program. For those Project's electing to participate in the Shared Parking Program, Master Developer or an applicable Project Developer shall, upon request of MIDA in connection with a specific request by Master Developer or such applicable Project Developer for approval of a Subdivision Plat or Site Plan for a Project utilizing the Shared Parking Program to satisfy its parking requirements, have the Shared Parking Program reviewed and updated by a qualified independent professional in connection with the applicable Project's election to participate in the Shared Parking Program ("**Periodic Update(s)**"), which Periodic Updates shall evaluate all available parking within the proposed and "as constructed" Shared Parking Program, as well as any potential mitigating effects of proposed public transportation, shuttle services, etc. If a Periodic Update demonstrates the need for additional or reduced parking for the proposed Project as part of the Shared Parking Program, as reasonably

determined by MIDA, the parking requirements for the proposed Project will be adjusted to address the expected parking needs of the proposed Project, taking into account the current parking demand for all Projects then developed and participating in the Shared Parking Program. Any parking deficiency or surplus identified by MIDA pursuant to a Periodic Update shall be addressed in connection with the development of the Project triggering the need for the Periodic Update or future Projects participating in the Shared Parking Program, as approved by MIDA. Any additional parking required by MIDA to be built in connection with a proposed Project for the benefit of previously constructed Projects pursuant to the foregoing sentence must be within a reasonable walking distance and a safe path to those Projects expecting to utilize such parking pursuant to the Shared Parking Program.

3.25.3 Reciprocal Parking Agreements. As part of the initial submission of the Project Site Plan for a given Project to MIDA, the applicable Project Developer shall elect, in writing, to either comply with the Standard Parking Requirements for such Project or to participate in the Shared Parking Program. A Project Developer electing to participate in the Shared Parking Program will be required to grant perpetual reciprocal parking easements over their parking facilities to adjacent and other reasonably proximate properties participating in the Shared Parking Program in order to legally provide for the shared use of facilities upon which the Shared Parking Program is based. Such easement(s) shall be in form and substance satisfactory to Master Developer and shall include, among other provisions, requirements relating to ingress, egress, maintenance, replacement, signage, insurance, indemnity, and other provisions customary to shared parking arrangements.

3.25.4 Modification of Parking Requirements. Master Developer and individual Project Developers are hereby notified that the mechanism set forth above for determining parking ratios for various Projects may result in parking requirements for specific Projects to be constructed in the future that are less than or exceed the parking requirements for Projects previously developed, and which may be different from the parking requirements presented in the Project Specific Parking Study, as reasonably determined by MIDA based upon actual parking use and other factors considered in the Periodic Updates. However, in no event shall a Project Developer be obligated to construct more parking for a specific Project to be constructed in the future than would be required by the Standard Parking Requirements, as adjusted pursuant to a Project Specific Parking Study. Master Developer acknowledges that such risk is the result of the benefit from having parking requirements determined through the Shared Parking Program and Periodic Update process, as permitted by the MIDA Development Standards, in lieu of requiring compliance with the Standard Parking Requirements.

3.26 Open Space. The MIDA Development Standards do not set forth a specific Open Space requirement. Project specific Open Space shall be shown on the Project Site Plan for the applicable Project and approved as part of the Project Site Plan for the applicable Project. Where applicable, restrictions limiting the use of Project Specific Open Space to Open Space Purposes and/or conservation purposes may be imposed by the Master Developer or a Project Developer pursuant to easement or other forms of deed restriction. Project specific Open Space dedicated to recreational or other similar Open Space Purposes shall be identified on the applicable Subdivision Plat, which may include restrictions set forth on the face thereof for a given Project or Projects or pursuant to a separate deed restriction or other instrument of record, provided that such deed restriction or other instrument of record allows for Master Developer to make periodic adjustments of such designated Open Space areas as are needed to facilitate the development of the Mountainside Resort or a particular Project or for conservation purposes. Open Space may be preserved pursuant to its dedication to an Owners Association or such other method as Master Developer may determine.

3.27 Duration of Approved Master Plans. The BLXM Master Plan, the Blue Ledge Development Agreement, the North Mayflower Master Plan and Pioche Master Plan (as each of the same may be amended from time-to-time, including, without limitation and with respect to the Pioche Master

Plan, as amended by the North Mayflower Master Plan) shall remain in full force and effect during the Term of this Agreement.

3.28 **MIDA Development Standards and Guidelines Compliance.** Development of a Project may not proceed until Master Developer, or Master Developer's successor or assign, with respect to a given Project, has demonstrated compliance with the applicable Sections of the MIDA Development Standards and the BLXM Master Plan or North Mayflower Master Plan applicable to such Project. Compliance with the applicable requirements of the MIDA Development Standards shall be demonstrated on a Project-by-Project basis in connection with the submission of, as applicable, an MDP, Subdivision Plat or Project Site Plan for a given Project; provided, however, that the design elements, architectural guidelines and community regulations advanced for approval in connection with a Project Site Plan shall, unless specifically approved by MIDA, be consistent with the illustrative depictions, precedential pictures and textual representations approved in connection with the BLXM Master Plan, North Village Master Plan, the MIDA Development Standards and the Master CC&Rs.

3.29 **Subdivision Approvals.** Development of the Mountainside Resort will require the Mountainside Property to be subdivided into one or more subdivision lots. MIDA agrees to process complete submissions as set forth in the MIDA Development Standards and to recommend approval of complete submissions to the DRC and MIDA Board with reasonable diligence and in accordance with the time frames set forth in the MIDA Development Standards. MIDA and Master Developer further agree that the subdivision approval process may occur on a Project-by-Project basis as follows:

3.29.1 **Plat Submission Requirements.** Master Developer or the applicable Project Developer shall submit a Subdivision Plat application for a Project (the "**Subdivision Plat**") consistent with the provisions of the MIDA Development Standards including, if applicable, a Conceptual Subdivision Plat submission, subject to the Director's right to waive or modify such requirements as appropriate in a given circumstances.

3.29.2 **MIDA Approval of Subdivision Plat.** Upon submission of a complete Subdivision Plat application, each of the Reviewers, DRC and MIDA Board shall promptly review within the timeframes established in the MIDA Development Standards the Subdivision Plat application for a given Project to determine compliance with the applicable requirements of the MIDA Development Standards, the BLXM Master Plan, North Mayflower Master Plan, other applicable MDP and any applicable Benchmark Condition applicable to the given Project, and approve or deny such Subdivision Plat. The Master Developer acknowledges and agrees that prior to construction of any improvements pursuant to an approved Subdivision Plat, the Master Developer or applicable Project Developer shall be required to provide each Public Entity the information required for each public improvement to be constructed or installed in connection with or prior to the recordation of such Subdivision Plat. Upon recordation of the Subdivision Plat, each subdivided lot created by such Subdivision Plat shall be referred to herein as a "**Development Lot.**"

3.29.3 **Intentionally Deleted.**

3.29.4 **Conveyance by Transfer Deed.** As provided in the MIDA Development Standards, to the extent that a conveyance is in anticipation or furtherance of future land use approvals and development of the Mountainside Resort or a particular Project therein, MIDA agrees that Master Developer may convey portions of the Mountainside Property by metes and bounds prior to recordation of a Subdivision Plat for such portions, and MIDA agrees, upon approval of the Director or other land use authority designated by MIDA for such purpose, to execute such deeds of conveyance (each a "**Transfer Deed**") for the purposes of acknowledging only MIDA's consent to the conveyance by metes and bounds of the real property that is the subject of the applicable Transfer Deed. In furtherance of the foregoing,

Master Developer processed for approval and MIDA has approved the Assessment Parcel Map, identifying various lots and parcels for purposes of consolidating a large number of historic parcel descriptions and mining claims comprising the Mountainside Property. MIDA expressly acknowledges that conveyances by Transfer Deed of the lots and parcels identified on the Assessment Parcel Map may be by and among Master Developer and its affiliated entities for the purpose of, among other things, consolidating multiple tax parcels, and creating lots of record for assessment purposes. Master Developer expressly acknowledges that MIDA's approval of the Assessment Parcel Map and/or execution of a Transfer Deed shall not in any way be deemed a waiver of the requirement that all Projects, including any Project located upon a lot or parcel created pursuant to the Assessment Parcel Map, obtain MIDA's approval of a Subdivision Plat and/or a Project Site Plan Approval, each as applicable.

3.30 Project Site Plan Approval. Development of each Project in the Mountainside Resort will require site plan approval ("**Project Site Plan Approval**") pursuant to the requirements of Section 2.03 of the MIDA Development Standards. A Project Site Plan Approval may not be granted except with respect to a Development Lot; provided, however, that the Master Developer or applicable Project Developer may seek Project Site Plan Approval and Subdivision Plat approval for a given Development Lot on a concurrent basis. The Project Site Plan Approval process for each Project and/or Development Lot shall be as set forth in the MIDA Development Standards (each a "**Project Site Plan**"). Upon submission of a Project Site Plan, each of the Reviewers, the DRC and the MIDA Board shall review the Project Site Plan's consistency with the applicable requirements of the MIDA Development Standards, as well as the BLXM Master Plan, North Mayflower Master Plan or other applicable MDP and applicable Subdivision Plat, and approve or deny the same. The Project Site Plan shall demonstrate compliance with the applicable requirements of Section 2.03 of the MIDA Development Standards (or demonstrate confirmation or clarification of those requirements in connection with the BLXM Master Plan or the applicable Subdivision Plat). By way of clarity, the purpose of a Site Plan as contemplated in Section 2.03 of the MIDA Development Standards is to show, to scale, the proposed uses and structures to be located on a parcel of land. The Site Plan is intended to show the significant features of the parcel to be developed, and how the uses relate to the surrounding area (developed, undeveloped or unknown). A Site Plan does not require the infrastructure, civil engineering or grading information for the site or the surrounding area and the location of specific items, like sprinkler heads and other incidental design elements, will be shown at a high-level approximate location, and are not required to be shown at the level of detail or specificity required for a Building Permit. In some cases, the design of adjacent infrastructure improvements (e.g. roadways, utility infrastructure, etc.) will not be completed prior to the approval of a Site Plan and Site Plan approval should not be delayed for that information to become available.

3.31 Mountain Improvements—Tax Sharing and Reimbursement Agreement. The Parties agree that Master Developer may identify and shall have the right to construct or cause to be performed, constructed or installed various Mountain Improvements in connection with the development of one or more Projects in the Mountainside Resort, and that pursuant to the terms of the Tax Sharing and Reimbursement Agreement, MIDA shall reimburse Master Developer for those Mountain Improvements constructed and installed by or on behalf of Master Developer that are Eligible Expenses pursuant to the Tax Sharing and Reimbursement Agreement. The Mountain Improvements are and for all purposes shall remain permitted uses pursuant to the MIDA Development Standards. Accordingly, except as otherwise specifically agreed in writing by Master Developer, the identification of all Mountain Improvements and the timing of their construction shall be in Master Developer's sole and absolute discretion, except as otherwise required pursuant to a Subdivision Approval or Project Site Plan Approval.

3.32 Other Mechanisms for Financing and Reimbursement of Public Improvements. On the request of Master Developer, MIDA may also consider the use of impact fees, pioneering agreements, assessment areas and other similar project-related public procedures and institutions for contemporaneously financing or reimbursing developers for costs of the construction, improvement, or acquisition of

infrastructure, facilities, lands, and improvements to serve the MIDA Project Area, whether located within or outside the Mountainside Resort. MIDA may also consider the possibility of combining methods of reimbursement. For example, a pioneering agreement pursuant to which Master Developer is reimbursed by adjoining landowners or through the collection of impact fees for Mountain Improvements benefitting such adjoining landowners, but that is back-stopped, in the event such landowners do not develop in the near future, by reimbursement of Eligible Expenses pursuant to the Tax Sharing and Reimbursement Agreement; provided, however, that in no event shall Master Developer be entitled to receive duplicative reimbursement for any Mountain Improvement, nor shall any BLX Entity be subject to an MIDA imposed impact fee or other assessment pursuant to which such BLX Entity is subject to an impact fee or other assessment without the express prior written consent of such BLX Entity. As of the Effective Date, the Village PID is in the process of issuing assessment bonds to fund, construct and/or provide public facilities and services set forth in this Agreement or otherwise required in connection with the development of the Mountainside Resort, all in accordance with the governing documents of the Village PID. In the future, the Village PID may further assist in the development of Mountain Improvements, including but not limited to parking facilities, streets, water, sewer and drainage, within or otherwise serving all or a portion of the Mountainside Resort. In addition, at the request of Master Developer, MIDA shall assist Master Developer, to the extent allowed by Applicable Law and subject to the consent of the Village PID board as provided by Applicable Law, in financing the parking facilities by transferring the parking facilities to the Village PID and leasing them back at a nominal rent to facilitate the Mountainside Resort Parking Plan. MIDA agrees that it will exercise any rights reserved to the MIDA under the PID Act in connection with the creation, organization or operation of the Village PID for the Mountainside Resort in accordance with the requirements of the PID Act, or any portion thereof, such that the Master Developer shall always have a designated representative serving on the board of the Village PID and such that the creation and operation of the Village PID shall otherwise be consistent with the terms and conditions of this Agreement. The Parties agree that any obligation set forth in this Agreement for the financing and construction of public improvements that are required to serve the Mountainside Resort and that will be owned by MIDA, the Village PID or any other Public Entity may be undertaken, performed and completed by Master Developer or any Project Developer and then transferred to MIDA, or by MIDA, the Village PID or Public Entity, subject to the requirements of the PID Act or other Applicable Law and the approval of the Parties consistent therewith. The Village PID created for the Mountainside Resort, or any portion thereof, shall not create any financial liabilities for MIDA.

3.33 **Cooperation with MIDA.** MIDA acknowledges that a significant incentive for Master Developer to proceed with the development of the Mountainside Resort as contemplated by the BLXM Master Plan is MIDA's willingness to provide financial support to the development in the form of reimbursements or other payments made pursuant to the Tax Sharing and Reimbursement Agreement, assessments, and bonding for infrastructure completion or reimbursement, and other financial incentives (the "**MIDA Financing Support**"). Upon request of the Master Developer, MIDA agrees to facilitate such MIDA Financing Support, including providing Master Developer, bondholders, lenders and others (collectively, "**Lenders**"), with customary certifications, assurances, and estoppel certificates, and in entering into agreements or amendments to this Agreement to address the concerns of such Lenders. Notwithstanding the foregoing, MIDA's obligations of cooperation or accommodation shall not require MIDA to modify the terms of this Agreement in any manner that would materially decrease Master Developer's obligations hereunder or materially increase MIDA's obligations, risk or liability under this Agreement or increase MIDA's costs or expenses under this Agreement without MIDA's consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided that this sentence shall not apply, and MIDA shall not refuse to enter into any such accommodation, if Master Developer agrees to pay at the time of such modification the net present value (as reasonably determined by Master Developer and MIDA) of any such increased costs or expenses of MIDA under this Agreement, or, if MIDA reasonably determines that there are non-monetary obligations, risks or liabilities to MIDA created by the modification, MIDA is provided an indemnification for any such increased obligations, risk, or liability pursuant to an

indemnification agreement in form and substance reasonably satisfactory to MIDA provided by an entity having sufficient credit worthiness to support the indemnification provided, which entity may be Master Developer, as reasonably determined by MIDA acting in good faith. Notwithstanding the forgoing, Master Developer acknowledges that any issuance of bonds by MIDA requires a public process and the MIDA Board has full, complete, and sole discretion to issue or not issue bonds. Any decision regarding the issuance of any bonds shall not be a breach of this Agreement and there shall be no liability of any nature to MIDA resulting from such decisions. MIDA further agrees that with respect to each Transfer Acknowledgment requested pursuant to this Agreement, MIDA shall timely review each such request in good faith and that it will not unreasonably withhold, condition or delay MIDA's approval of such Transfer Acknowledgment.

3.34 **Permitting and Construction of Ski Lifts.** MIDA acknowledges and agrees that the MIDA Development Standards do not regulate the construction of ski lifts, gondolas, rope tows, tramways and other similar facilities and related towers and mechanical systems (collectively, "**Ski Related Improvements**") and that all such construction is subject to the exclusive jurisdiction of the Utah Passenger Ropeway Safety Committee (the "**Tram Board**"). Accordingly, so long as Master Developer has obtained the required approvals from the Tram Board and the location of the proposed Ski Related Facilities occurs in the general areas identified on the Mountainside Resort Land Use Plan as "Recreation" or "Ski Terrain," Master Developer may develop, install and construct its Ski Related Improvements without any further permitting or approval from MIDA. Master Developer agrees to provide to MIDA, for MIDA's review but not approval, drawings or other plans for such facilities in advance of constructing the same. MIDA further agrees that the Ski Related Improvements, together with detention ponds, snow making facilities and storage ponds, yurts, ski runs, mountain biking and hiking Trails, are approved and permitted uses in all Ski Terrain areas on the Mountainside Property.

3.35 **Prohibition on Mining Uses.** Master Developer and MIDA covenant and agree that Mining Uses on the West Side shall be strictly prohibited. The Master CC&Rs shall include an express prohibition of Mining Uses. The foregoing provisions of this Section 3.34 shall not prohibit any action by Master Developer or its affiliated entities that are necessary to simply preserve any unpatented mining claims owned by Master Developer or such affiliated entities.

SECTION 4. VESTED RIGHTS AND APPLICABLE LAW

4.1 **Vested Rights.**

4.1.1 **Generally.** As of the Acceptance Date of this Agreement, Developer shall have the vested right to develop the Mountainside Resort in accordance with this Agreement, the Development Entitlements, and Applicable Law. Master Developer additionally reserves the right, in its reasonable discretion, to name and/or change or otherwise modify the name of the Mountainside Resort from time-to-time throughout the Term of this Agreement. Any prior land use entitlements or restrictions arising with respect to the Density Determination and any documents entered into in connection therewith that relate to or affect the Mountainside Property are hereby agreed by the Parties to be subsumed into the Development Entitlements and shall be of no further force or effect. For the avoidance of doubt, the foregoing statement is not intended to affect the validity and continuing effectiveness of the BLXM Master Plan, the Blue Ledge Development Agreement or the Pioche Master Plan, each of which shall continue to be in full force and effect pursuant to their respective terms, as the same may be amended from time to time, notwithstanding any subdivision or combination of parcels within the Mountainside Resort or any assignment of development rights or Development ERUs with respect to a particular Project or Development Lot within the Mountainside Resort to a Project Developer pursuant to the terms of this Agreement. The Parties will

cooperate in filing whatever is necessary to evidence the release of prior instruments of record that are no longer applicable to the Mountainside Resort.

4.1.2 Reserved Legislative Powers. Subject to Master Developer's vested rights under this Agreement, nothing in this Agreement shall limit the future exercise of the police power by MIDA in enacting zoning, subdivision, development, transportation, environmental, open space, and related land use plans, policies, ordinances, standards, guidelines, and regulations after the Acceptance Date of this Agreement. Notwithstanding the retained power of MIDA to enact such legislation under its police power, such legislation shall not modify Master Developer's rights as set forth herein unless facts and circumstances are present which meet the exceptions to the vested rights doctrine as set forth in *Western Land Equities, Inc. v. City of Logan*, 617 P.2d 388 (Utah 1980), as further clarified in Utah Code Ann. 17-27a-508, or any other exception or basis for inapplicability of the doctrine of vested rights, recognized under state or federal law.

4.2 Applicable Law.

4.2.1 Applicable Law. The rules, regulations, official policies, standards and specifications applicable to the development of the Mountainside Property (the "**Applicable Law**"), including rules, regulations, official policies, standards, specifications, the MIDA Development Standards and other applicable MIDA ordinances, resolutions, state law, and federal law in effect as of the Acceptance Date. Notwithstanding the foregoing, any Person applying for a building permit within the Mountainside Resort shall be subject to MIDA's Future Laws identified in Section 4.2.3(b), in effect at the time the Person files with MIDA a complete application for building permit.

4.2.2 Federal Law. Notwithstanding any other provision of this Agreement but subject to Section 4.2.3, this Agreement shall not preclude the application of changes in laws, regulations, plans or policies, to the extent that such changes are specifically mandated and required by changes in federal laws or regulations ("**Changes in the Law**") applicable to the Mountainside Property. In the event the Changes in the Law prevent or preclude compliance with one or more provisions of this Agreement, such provisions of this Agreement shall be modified or suspended, or performance thereof delayed, as may be necessary, to comply with the Changes in the Law.

4.2.3 MIDA's Future Laws. MIDA's Future Laws with respect to development or use of the Mountainside Property shall not apply except as follows:

(a) MIDA's Future Laws that Master Developer agrees in writing to the application thereof to the Mountainside Property;

(b) MIDA's Future Laws that are updates or amendments to existing building, plumbing, mechanical, electrical, dangerous buildings, or similar construction or safety related codes, such as the International Building Code, the APWA Specifications, AAHSTO Standards, the Manual of Uniform Traffic Control Devices or similar standards that are generated by a nationally or statewide recognized construction/safety organization, or by the State or Federal governments, are required to meet legitimate concerns related to public health, safety or welfare unless, and only to the extent that facts and circumstances are present which meet the exceptions to the vested rights doctrine as described in Section 4.1.2;

(c) MIDA's Future Laws that are health and environmental standards based on MIDA's obligations to comply with Federal or State environmental laws, and only to the extent that facts and circumstances are present which meet the exceptions to the vested rights doctrine as described in Section 4.1.2;

(d) Taxes, or modifications thereto, so long as such taxes are lawfully imposed and charged uniformly by MIDA to all properties, applications and Persons similarly situated and are not in violation of the Tax Sharing and Reimbursement Agreement;

(e) Changes to the amounts of fees (but not changes to the times provided in the Applicable Laws for the imposition or collection of such fees) for the processing of Development Applications that are generally applicable to all development within MIDA's jurisdiction (or a portion of the MIDA Project Area as specified in the lawfully adopted fee schedule) and which are lawfully adopted pursuant to State law and are not in violation of the Tax Sharing and Reimbursement Agreement;

(f) Impact fees or modifications thereto which are lawfully adopted, imposed and collected and are not in violation of the Tax Sharing and Reimbursement Agreement; or

(g) Amendments to the MIDA Development Standards presently contemplated and under review by the DRC pertaining to a "Conceptual Subdivision Plat Requirements" and clarification of the definition of "Infrastructure Improvements" and the process pursuant to which such improvements are approved by MIDA.

4.2.4 Applications Under MIDA's Future Laws. Without waiving any rights granted or benefits imparted by this Agreement, Master Developer may at any time, choose to submit a Development Application for some or all of the Mountainside Property under MIDA's Future Laws in effect at the time of the Development Application. Except as otherwise agreed by MIDA and Master Developer, any Development Application filed for consideration under MIDA's Future Laws shall be governed by all portions of MIDA's Future Laws related to the Development Application. The election by Master Developer at any time to submit a Development Application under MIDA's Future Laws shall not be construed to prevent or limit Master Developer from submitting other Development Applications relying on the Applicable Laws.

4.2.5 Exclusion from Moratoria. The Mountainside Property shall be excluded from any moratorium adopted pursuant to Applicable Law unless such moratorium is found on the record by the MIDA Board to be necessary to avoid jeopardizing a compelling, countervailing public interest.

SECTION 5. AMENDMENT

Unless otherwise stated in this Agreement, the Parties may amend this Agreement by mutual written consent. No amendment or modification to this Agreement shall require the consent or approval of any Person having any interest in any specific lot, parcel, unit or other portion of the Mountainside Resort.

SECTION 6. DEFAULT; TERMINATION; ANNUAL REVIEW

6.1 General Provisions.

6.1.1 Defaults. Any failure by either Party to perform any term or provision of this Agreement, which failure continues uncured for a period of sixty (60) days following written notice of such failure from the other Party (a "**Default Notice**"), unless such period is extended by written mutual consent, shall constitute a default under this Agreement. Any notice given pursuant to the preceding sentence shall specify the nature of the alleged failure and, where appropriate, the manner in which said failure satisfactorily may be cured. If the nature of the alleged failure is such that it cannot reasonably be cured within such 60-day period, then the commencement of the cure within such time period, and the diligent

prosecution to completion of the cure thereafter, shall be deemed to be a cure within such 60-day period. Upon the occurrence of an uncured default under this Agreement, the non-defaulting Party may, as its sole and exclusive remedy, institute legal proceedings to enforce the terms of this Agreement. By way of clarity, neither Party shall have a right to terminate this Agreement nor shall either Party have the right to pursue, claim or collect money damages with respect to a violation or breach of this Agreement in any federal or state court or other legal proceeding. Notwithstanding any other provision in this Agreement to the contrary, this Agreement shall not be cross-defaulted with any other agreement, including, without limitation, any Project Specific Development Agreement and this Agreement.

6.2 **Review by MIDA.**

6.2.1 **Generally.** MIDA may at any time and in its reasonable discretion and in writing request that Master Developer demonstrate that Master Developer is in full compliance with the terms and conditions of this Agreement, which writing shall specify the particular issues with which MIDA is concerned. Master Developer shall use commercially reasonable efforts to provide any and all information reasonably necessary to demonstrate compliance with this Agreement as requested by MIDA within thirty (30) days of the request, or at a later date as agreed between the Parties.

6.2.2 **Determination of Non-Compliance.** If MIDA finds and determines that Master Developer has not complied with the terms of this Agreement, and noncompliance may amount to a default if not cured, then MIDA may deliver a Default Notice pursuant to Section 6.1.1 of this Agreement. If the default is not cured timely by Master Developer, MIDA may exercise its remedies as provided in Section 6.1.1 of this Agreement.

6.2.3 **Notice of Compliance.** Within thirty (30) days following any written request which Master Developer may make from time to time, but not more often than once a calendar year unless waived by the Director, accompanied by a \$750 processing fee, the Director shall execute and deliver to Master Developer a written "Notice of Compliance" substantially in the form of Exhibit N, duly executed and acknowledged by MIDA, certifying that: (i) this Agreement is unmodified and in full force and effect, or if there have been modifications hereto, that this Agreement is in full force and effect as modified and stating the date and nature of such modification; (ii) there are no current uncured defaults under this Agreement or specifying the dates and nature of any such default; and (iii) any other reasonable information requested by Master Developer.

6.3 **Default by MIDA.** In the event MIDA defaults under the terms of this Agreement, Master Developer shall have all rights and remedies provided in Section 6.1.1 of this Agreement.

6.4 **Enforced Delay; Extension of Time of Performance.** Notwithstanding anything to the contrary contained herein, neither Party shall be deemed to be in default where delays in performance or failures to perform are due to, and a necessary outcome of, war, insurrection, terrorist acts, strikes or other labor disturbances, walk-outs, riots, floods, earthquakes, fires, casualties, epidemics, pandemics, acts of God, restrictions imposed or mandated by other governmental entities, enactment of conflicting state or federal laws or regulations, new or supplemental environmental regulations, or similar basis for excused performance which is not within the reasonable control of the Party to be excused. Changes in the financial standing of the Parties shall not serve as a basis for excused performance. Upon the request of either Party hereto, an extension of time for such cause shall be granted in writing for the period of the enforced delay, or longer as may be mutually agreed upon.

6.5 **Annual Review.** Master Developer and the Director shall, at either Party's written request, meet annually to review the status of the Mountainside Resort and to review compliance with the terms and conditions of this Agreement.

SECTION 7. DEFENSE AND INDEMNITY

7.1 **Master Developer's Actions.** As of the Effective Date, the BLX Entities agree to release any existing claims, known and unknown, against MIDA and its elected and appointed officers, agents, employees, and representatives, arising directly out of the formation or approval of this Agreement, except for violations of Applicable Law, willful misconduct, or fraudulent acts by MIDA. Nothing in this Agreement shall be construed to mean that MIDA shall defend, indemnify, or hold the BLX Entities or their respective officers, agents and employees harmless from any claims of personal injury, death or property damage or other liabilities arising from (i) the willful misconduct or negligent acts or omissions of the BLX Entities or their respective boards, officers, agents, or employees; and/or (ii) the negligent maintenance or repair by the BLX Entities for which the BLX Entities, each as applicable, retain the obligation to maintain.

7.2 **MIDA's Actions.** As of the Effective Date, MIDA agrees to release any existing claims, known and unknown, against the BLX Entities and their respective officers, agents, employees, and representatives, arising directly out of the formation or approval of this Agreement, except for violations of Applicable Law, willful misconduct, or fraudulent acts by the BLX Entities. Nothing in this Agreement shall be construed to mean that the BLX Entities shall defend, indemnify, or hold MIDA or its elected and appointed representatives, officers, agents and employees harmless from any claims of personal injury, death or property damage or other liabilities arising from (i) the willful misconduct or negligent acts or omissions of MIDA, or its boards, officers, agents, or employees; and/or (ii) the negligent maintenance or repair by MIDA of improvements that have been offered for dedication and accepted by MIDA for maintenance.

7.3 **Voluntary Clean-up Program.**

7.3.1 **Jurisdiction.** All environmental remediation, clean-up, or mitigation of the Mountainside Property is subject to the jurisdiction and control of UDERR and UDWQ through the Voluntary Clean-up Program. The USACE has jurisdiction and control over any action that may relate to impacts to the waters of the United States. MIDA shall defer to the decisions of the UDERR, UDWQ, and the USACE, and MIDA shall not impose any environmental restrictions or obligations or require any action by Master Developer or any Project Developer relating to the environmental condition of the Mountainside Property not required or contemplated by the UDERR, UDWQ, or USACE in connection with the VCP.

7.3.2 **VCP Activities.** VCP Activities, as defined in the MIDA Development Standards, are exempt from regulation by MIDA. However, Master Developer or other Project Developer shall provide written notice to MIDA of VCP Activities, and if any such VCP Activity involves the installation of Public Improvements that would have required a MIDA Public Infrastructure Permit (as defined in the MIDA Development Standards) pursuant to the MIDA Development Standards, Master Developer or the applicable Project Developer shall provide evidence that the work was properly reviewed and inspected by an independent regulatory body or qualified testing firm, including written reports which demonstrate that the applicable work was properly performed and completed. MIDA acknowledges that VCP Activities are frequently time-sensitive. Accordingly, if a given VCP Activity requires an associated infrastructure review by MIDA (as opposed to the except VCP activity itself), the review shall be provided by a qualified engineer agreed to by the Master Developer and shall be completed within ten (10) working days. In emergency situations, the applicable reviewing engineer shall work with the Master Developer to respond as quickly as possible. If a VCP Activity is subject to public comment, any MIDA related input pertaining to the VCP Activity is required within the State provided notice period.

SECTION 8. ASSIGNMENT; TRANSFER OF MAINTENANCE OBLIGATIONS

8.1 **Assignment.** The rights and responsibilities of Master Developer under this Agreement may be assigned in whole or in part by Master Developer so long as a Transfer Acknowledgment with respect to such assignment is executed by MIDA, Master Developer, and such assignee or transferee; provided, however, that Master Developer's rights and obligations under this Agreement shall be appurtenant to and run with the land, and such rights and obligations shall only be transferrable along with the land to which such rights and obligations relate. Any assignee, including all Project Developers, shall consent in writing to be bound by the assigned terms and conditions of this Agreement as a condition precedent to the effectiveness of the assignment. If the Master Developer, with the consent of the applicable Landowners, assigns, transfers or otherwise conveys the entire Mountainside Property or any portion thereof to a subsequent owner, and intends to transfer any of the rights and obligations under this Agreement in connection with such transfer, Master Developer and the applicable assignee shall execute and deliver a "Transfer Acknowledgment" substantially in the form attached hereto as Exhibit O, together with the information required thereby, for the purpose of notifying MIDA of the transfer and assignment and seeking MIDA's acceptance of the proposed assignee. Upon delivery of a fully executed Transfer Acknowledgment and accompanying documentation, MIDA shall evaluate the assignee identified therein, and if such assignee is a reputable and experienced developer with the financial wherewithal to complete the obligations assigned to and assumed by such assignee, MIDA shall execute the Transfer Acknowledgment, indicating MIDA's written acceptance of such assignee, which acceptance shall not be unreasonably withheld, conditioned or delayed. If MIDA executes the Transfer Acknowledgment and delivers the same to Master Developer, the obligations of Master Developer assigned pursuant to such Transfer Acknowledgment shall be assigned to and assumed by the identified assignee and Master Developer shall be released from all such obligations that are assumed by the identified assignee. Until Master Developer delivers a fully executed Transfer Acknowledgment to MIDA and MIDA provides its written acceptance of the proposed transferee, the Master Developer shall, in addition to the identified assignee, remain jointly and severally liable for the obligations of the Master Developer arising under this Agreement expressly assumed by the identified assignee pursuant to the applicable Transfer Acknowledgment. For avoidance of doubt, the failure of MIDA to accept a Transfer Acknowledgment shall not affect the validity of any transfer by Master Developer.

8.2 **Assignment to Affiliates.** Master Developer's transfer of all or any part of the Mountainside Property to any Affiliate of Master Developer; Master Developer's entry into a joint venture for the development of all or any part of the Mountainside Property; or Master Developer's pledging of part or all of the Mountainside Property as security for financing shall not be deemed to be an "assignment" subject to the acceptance process by MIDA contemplated by Section 8.1 unless specifically designated as such an assignment by the Master Developer. If not a matter of public record, Master Developer shall endeavor to give MIDA notice of any event specified in this Section 8.2 within ten (10) days after the event has occurred. Such notice shall include providing MIDA with all necessary contact information for the newly responsible party. Master Developer shall remain responsible for all obligations of this Agreement in such a transfer to a related entity, joint venture, or as security for financing except as may be provided in Section 8.1 with respect to MIDA's acceptance of a Transfer Acknowledgment.

8.3 **Creation of Owners Association.** Master Developer will create, or cause to be created, the Master Association for the Mountainside Resort contemporaneously with the recordation of the Master CC&Rs. The Master Developer agrees MIDA may enforce this obligation by refusing to issue any certificates of occupancy after the deadline for creating the Master Association until such Master Association has been created. The Master Developer or applicable Project Developer may create various other Owners Associations to govern one or more Projects. The Master Developer or an applicable Project Developer may transfer certain maintenance obligations to the applicable Owners Association, whereupon Master Developer or the applicable Project Developer shall be relieved of such obligation, provide the

applicable Owners Association has the authority to impose fees or other assessments sufficient to perform the maintenance obligations transferred to such association.

8.4 **Written Transfer Agreement Required.** When the Master Developer or an applicable Project Developer transfers maintenance obligations to an Owners Association, Master Developer or the applicable Project Developer shall do so by Transfer Acknowledgment with respect thereto executed by MIDA, Master Developer, and such Owners Association pursuant to Section 8.1.

8.5 **Annexation by a Municipality.** The Parties acknowledge the possibility that at some point during the Term of this Agreement, one or more municipalities may undertake to annex some or all of the Mountainside Resort into their municipal boundaries, which annexation may not presently occur without MIDA's consent. Subject to Applicable Law, MIDA agrees that MIDA will not consent to any such annexation unless MIDA consults with Master Developer to determine which of those rights and obligations of MIDA under this Agreement shall be assumed by the applicable municipality, and those rights and obligations shall be maintained by MIDA, as well as the manner in which any such assignment and assumption of rights should be adequately documented. The Parties further agree that the express objective of such discussions shall be, to the extent reasonably possible, to preserve all of the rights and obligations of MIDA as well as the Master Developer under this Agreement following any such municipal annexation.

SECTION 9. NO AGENCY, JOINT VENTURE OR PARTNERSHIP

It is specifically understood and agreed to by and between the Parties that: (1) the Mountainside Resort is a private development; (2) MIDA has no interest or responsibilities for, or due to, third parties concerning any improvements until such time, and only until such time, if any, that MIDA accepts the dedication of the same pursuant to the provisions of this Agreement; (3) Master Developer shall have full power over and exclusive control of the Mountainside Property and Mountainside Resort herein described, subject only to the limitations and obligations of Master Developer under this Agreement; and (4) MIDA and Master Developer hereby renounce the existence of any form of agency relationship, joint venture or partnership express or implied between MIDA and Master Developer and agree that nothing contained herein or in any document executed in connection herewith shall be construed as creating any such relationship between MIDA and Master Developer.

SECTION 10. MISCELLANEOUS

10.1 **Incorporation of Recitals and Introductory Paragraph.** The Recitals contained in this Agreement, and the introductory paragraph preceding the Recitals, are hereby incorporated into this Agreement as if fully set forth herein.

10.2 **Subjection and Subordination.** Each Person that holds any beneficial, equitable, or other interest or encumbrances in all or any portion of Mountainside Resort at any time hereby automatically, and without the need for any further documentation or consent, subjects and subordinates such interests and encumbrances to this Agreement and all amendments hereof. Each such Person agrees to provide written evidence of that subjection and subordination within fifteen (15) days following a written request for the same from, and in a form reasonably satisfactory to, MIDA.

10.3 **Severability.** If any term or provision of this Agreement, or the application of any term or provision of this Agreement to a particular situation, is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining terms and provisions of this Agreement, or the application of this Agreement to other situations, shall continue in full force and effect unless amended or modified by mutual consent of the Parties. In the event a court determines that the Term of this Agreement, or the rights

granted to Master Developer hereunder, exceed the power of MIDA to make such agreements, this Agreement shall be enforced to the fullest extent Applicable Law would allow such rights to be granted hereunder, and this Agreement shall not be deemed to be void or voidable. The Parties shall enter into good faith negotiations to modify this Agreement as to any offending provision in an effort to accomplish the intent of such offending provision within the requirements of Applicable Law.

10.4 **Other Necessary Acts.** Each Party shall execute and deliver to the other any further instruments and documents as may be reasonably necessary to carry out the objectives and intent of this Agreement, including, without limitation, execution of such documents as may be reasonably necessary to facilitate the removal of historic matters of record that the Parties determine are no longer applicable to the Mountainside Resort.

10.5 **Construction.** This Agreement has been reviewed and revised by legal counsel for both MIDA and Master Developer, and no presumption or rule that ambiguities shall be construed against the drafting Party shall apply to the interpretation or enforcement of this Agreement.

10.6 **Covenants Running with the Land.** The provisions of this Agreement shall constitute real covenants, contract and property rights, and equitable servitudes, which shall run with the Mountainside Property. The burdens and benefits of this Agreement shall bind and inure to the benefit of each of the Parties, and to their respective successors, heirs, assigns, and transferees. Notwithstanding anything in this Agreement to the contrary, the owners of individual units or lots, as opposed to Subdivision Plats or Development Lots, in the Mountainside Resort shall (1) only be subject to the burdens of this Agreement to the extent applicable to their particular unit or lot; and (2) have no right to bring any action under this Agreement as a third-party beneficiary or otherwise. For purposes of clarity, if a right or obligation of the Master Developer under this Agreement pertains to a specific lot or parcel within the Mountainside Resort, such right or obligation shall also be a right or obligation of the applicable Landowner or Landowners that is or are the record owners of such lot or parcel.

10.7 **Waiver.** No action taken by any Party shall be deemed to constitute a waiver of compliance by such Party with respect to any representation, warranty, or condition contained in this Agreement. Any waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a waiver by such Party of any subsequent breach.

10.8 **Remedies.** Either Party may, in addition to any other rights or remedies specifically provided for in this Agreement, institute an equitable action to cure, correct, or remedy any default, enforce any covenant or agreement herein, enjoin any threatened or attempted violation thereof, enforce by specific performance the obligations and rights of the Parties, or to obtain any remedies consistent with the foregoing and the purpose of this Agreement. Neither Party shall not be subject to any claim or award of any money damages, of any nature, in federal or state court or other legal proceeding. In the event either Party shall bring any suit or action to enforce this Agreement, the prevailing party in such suit or action shall recover such amount as the court may determine to be reasonable as attorneys' fees at trial and upon any appeal or petition for review thereof or in connection with any bankruptcy proceedings or special bankruptcy remedies.

10.9 **Agreement to Encourage Resolution of Disputes Without Litigation.**

(a) Each of the Parties and their respective officers, directors, and committee members, all Persons subject to this Agreement, and any Person not otherwise subject to this Agreement who agrees to submit to this Section 10.9 (collectively, "**Bound Parties**"), agree that it is in the best interest of all concerned to encourage the amicable resolution of disputes involving the Mountainside Resort without litigation. Accordingly, each Bound Party agrees not to file suit in any court with respect to a Claim

described in Section 10.9(b), unless and until it has first submitted such Claim to the alternative dispute resolution procedures set forth in Section 10.10 in a good faith effort to resolve such Claim.

(b) As used in this Article, the term "**Claim**" shall refer to any claim, grievance or dispute arising out of or relating to

- (i) the interpretation, application, or enforcement of this Agreement; or
- (ii) the rights, obligations, and duties of any Bound Party under this Agreement;

except that the following shall not be considered "**Claims**" unless all parties to the matter otherwise agree to submit the matter to the procedures set forth in Section 10.10:

- (i) any suit in which any indispensable party is not a Bound Party; and
- (ii) any suit arising in connection with any other agreement between the Parties or their Affiliates with respect to the Mountainside Resort or any portion thereof, whether or not some or all of the parties to such other agreement are also Parties to this Agreement.

10.10 Dispute Resolution Procedures.

(a) Notice. The Bound Party asserting a Claim ("**Claimant**") against another Bound Party ("**Respondent**") shall give written notice to each Respondent and to the Board stating plainly and concisely;

- (i) the nature of the Claim, including the Persons involved and the Respondent's role in the Claim;
- (ii) the legal basis of the Claim (i.e., the specific authority out of which the Claim arises);
- (iii) the Claimant's proposed resolution or remedy; and
- (iv) the Claimant's desire to meet with the Respondent to discuss in good faith ways to resolve the Claim.

(b) Negotiation. The Claimant and the Respondent shall make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation.

(c) Mediation. If the Claimant and the Respondent have not resolved the Claim through negotiation within thirty (30) days of the date of the notice described in Section 10.10(a) (or within such other period as the Claimant and the Respondent may agree upon), the Claimant shall have thirty (30) additional days to submit the Claim to mediation with an independent agency, reasonably acceptable to the Bound Parties, providing dispute resolution services in Utah. If the Claimant and the Respondent do not settle the Claim within thirty (30) days after submission of the matter to mediation, or within such time as determined reasonable by the mediator, the mediator shall issue a notice of termination of the mediation proceedings indicating that the Claimant and the Respondent are at an impasse and the date that mediation was terminated. The Claimant shall thereafter be entitled to file suit or to initiate administrative proceedings on the Claim, as appropriate. Each Claimant and the Respondent shall bear its own costs of the mediation,

including attorneys' fees, and each Claimant and the Respondent shall share equally all fees charged by the mediator.

(d) **Settlement.** Any settlement of the Claim through negotiation or mediation shall be documented in writing and signed by the Claimant and the Respondent. If any party to the settlement thereafter fails to abide by the terms of such agreement, then any other party may file suit or initiate administrative proceedings to enforce such agreement without the need to again comply with the procedures set forth in this Section 10.10. In such event, the party taking action to enforce the settlement agreement or award shall upon prevailing, be entitled to recover from the non-complying party (or if more than one non-complying party, from all such parties in equal proportions) all costs incurred in enforcing such settlement agreement or award, including, without limitation, attorneys' fees and court costs.

(e) **Right to File Suit.** At any time before or during the pendency of any Claim with respect to which the Bound Parties are seeking a resolution pursuant to this Section 10.10, any of the Bound Parties may file such suit or other judicial action as is required in order to satisfy the requirements of any applicable statute of limitations to which the Claim may be subject if such suit or other judicial proceeding is not filed prior to the resolution of such Claim pursuant to this Section 10.10, whereupon the party or parties to any such Claim shall, to the extent allowed by Applicable Law, stay the proceedings in such suit or other judicial action during the pendency of any Claim with respect to which the Bound Parties are seeking a resolution pursuant to this Section 10.10.

10.11 **Utah Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of Utah. Any dispute regarding this Agreement that cannot be resolved by the Parties shall be resolved in a court of competent jurisdiction in Salt Lake County or Wasatch County, State of Utah.

10.12 **Covenant of Good Faith and Fair Dealing.** Each Party shall use its commercially reasonable efforts and take and employ all necessary actions in good faith consistent with this Agreement and Applicable Law to ensure that the rights secured by the other Party through this Agreement can be enjoyed.

10.13 **Representations.** Each Party hereby represents and warrants to each other Party that the following statements are true, complete and not misleading as regards the representing warranting Party:

(a) Such Party is duly organized, validly existing and in good standing under the laws of the state of its organization.

(b) Such Party has full authority to enter into this Agreement and to perform all of its obligations hereunder. The individual(s) executing this Agreement on behalf of such Party do so with the full authority of the Party that those individual(s) represent.

(c) This Agreement constitutes the legal, valid and binding obligation of such Party enforceable in accordance with its terms, subject to the rules of bankruptcy, moratorium and equitable principles.

10.14 **No Third-Party Beneficiaries.** This Agreement is between MIDA and Master Developer. Except as provided in Section 8 pertaining to an assignment and Section 10.13 pertaining to Mortgagee Protections, no other Person shall be deemed a third-party beneficiary or have any rights under this Agreement.

10.15 **Mortgagee Protections; Estoppel Certificate.**

10.13.1 Mortgages. The Parties agree that this Agreement shall not prevent or limit any of the BLX Entities from encumbering the Mountainside Property or any estate or interest therein (including this Agreement), or any portion thereof, or any improvement thereon, in any manner whatsoever by one or more mortgages, deeds of trust, sale and leaseback, assignments, pledges, and any or other form of secured financing by which a BLX Entity's interest in the Mountainside Property is directly or indirectly mortgaged, pledged (including any pledges of a direct or indirect interest in a BLX Entity, or other "mezzanine" or preferred equity loans) (each, a "**Mortgage**") with respect to the construction, development, use or operation of the Mountainside Property or the Mountainside Resort, or any part thereof. MIDA acknowledges that the lender(s) or prospective lender(s) providing such Mortgages (each, together with any successor holder of such Mortgage, a "**Mortgagee**") may require certain interpretations and modifications to this Agreement and MIDA agrees, upon request, from time to time, to meet with the BLX Entities and representatives of such Mortgagee(s) to negotiate in good faith any such request for interpretation or modification. MIDA will not unreasonably withhold its consent to any requested interpretation or modification, provided such interpretation or modification is consistent with the intent and purposes of this Agreement.

10.13.2 No Mortgagee Obligations. Notwithstanding any of the provisions of this Agreement to the contrary, no Mortgagee shall have any obligation or duty pursuant to the terms set forth in this Agreement to perform the obligations of any BLX Entity or other affirmative covenants of any BLX Entity hereunder, or to guarantee such performance unless and until such Mortgagee has become the owner in place of a BLX Entity as provided in Section 10.13.6, and then only to the extent of such BLX Entity's obligations under this Agreement.

10.13.3 Default Notices. Any Mortgagee of any Mortgage encumbering the Mountainside Property, or part or interest thereof, that has submitted a request in writing to MIDA in the manner specified herein for giving notices (each, an "**Eligible Mortgagee**"), shall be entitled to receive written notification from MIDA of any notice of non-compliance by any BLX Entity in the performance of such BLX Entity's obligations under this Agreement. MIDA simultaneously with providing any BLX Entity with a notice ("**Default Notice**") of: (i) a default under this Agreement, or (ii) a matter on which MIDA may predicate or claim a default, shall simultaneously provide a written copy of such Default Notice to each Eligible Mortgagee. MIDA shall have no liability for the failure to provide any such Default Notice, except that no such Default Notice by MIDA to a BLX Entity shall be deemed effective or to have been duly given unless and until a written copy thereof has been provided in accordance with the terms and conditions of this Agreement to each Eligible Mortgagee. From and after the date that such Default Notice has been given to each Eligible Mortgagee, each Eligible Mortgagee shall have the same period, after the delivery of such Default Notice upon it, plus in each instance, the additional period of time specified in Section 10.13.4 to cure, commence to cure or cause to be cured the default(s), acts or omissions which are specified in such Default Notice or if such cure cannot be effected without possession of the Mountainside Property, or portion thereof to which the Default Notice applies, commence a proceeding to obtain such possession. If a cure cannot be effected without possession, once possession has been obtained, Eligible Mortgagee shall also have the same period for cure as any BLX Entity had after the delivery of such Default Notice. MIDA shall accept such performance by or at the instigation of such Eligible Mortgagee(s) as if the same had been done by a BLX Entity. MIDA authorizes each Eligible Mortgagee to take any such action at such Eligible Mortgagee's option at any time.

10.13.4 Curative Rights of Mortgagees. In addition to the rights granted to each Eligible Mortgagee under Section 10.13.3, each Eligible Mortgagee shall have an additional period ("**Additional Cure Period**") of ninety (90) days to: (i) cure, commence to cure or cause to be cured any default of which it receives a Default Notice, or (ii) commence a proceeding to obtain possession of the Leased Premises in

the case of a default that can only be cured once an Eligible Mortgagee obtains possession of the property to which the Notice of Default applies. The provisions of this Section 10.13.4 shall apply only if an Eligible Mortgagee:

(a) Notifies MIDA of Eligible Mortgagee's desire to cure such default within sixty (60) days of receipt of the Default Notice;

(b) On or before the termination of the Additional Cure Period, pays, or causes to be paid, to MIDA any amounts (A) then due and in arrears under this Agreement as specified in the Default Notice to such Eligible Mortgagee, and (B) any amount which becomes due during the Additional Cure Period as and when due; and

(c) Cures, or in good faith, with reasonable commercial diligence and continuity, commences to cure Master Developer's non-monetary requirements of this Agreement then in default and reasonably susceptible of being cured by such Eligible Mortgagee. Notwithstanding this Section 10.13.4, in the event of any non-monetary default under this Agreement, so long as the Eligible Mortgagee commences efforts to effect a cure and thereafter provides MIDA reasonable evidence from time to time, as requested in writing by MIDA, that the Eligible Mortgagee is diligently pursuing such efforts, Eligible Mortgagee shall have a commercially reasonable period of time within which to effect such cure of any such non-monetary default; provided that the Eligible Mortgagee shall be obligated only to cure any BLX Entities' non-monetary obligations reasonably capable of being cured by Eligible Mortgagee and which do not require access to the Mountainside Property or the use and operation thereof, provided that Eligible Mortgagee shall diligently seek to acquire such access or such use or operation (either directly or through receivership), and provided further that upon securing such access, use or operation (either directly or through receivership), Eligible Mortgagee promptly shall commence the cure of any such non-monetary default and shall prosecute same to completion with all commercially reasonable due diligence. Notwithstanding the foregoing, an Eligible Mortgagee shall have no obligation to cure any default that is personal to a BLX Entity.

Any notice to be given by MIDA to a Mortgagee pursuant to any provision of this Section 10.13.4 shall be deemed properly addressed if sent to the Mortgagee who served the notice referred to in Section 10.13.3 unless notice of a change of Mortgage ownership has been given to MIDA in writing

Nothing in this Section 10.13.4, however, shall be construed to extend this Agreement beyond the then applicable Term hereof, nor to require an Eligible Mortgagee to continue any foreclosure after the default has been cured. If the default has been cured and the Eligible Mortgagee shall discontinue any foreclosure, this Agreement shall continue in full force and effect as if the BLX Entities had not defaulted under this Agreement. If an Eligible Mortgagee is complying with this Section 10.13.4, upon the acquisition of Mountainside Property, or portion thereof, by such Eligible Mortgagee or its designee or any other purchaser at a foreclosure, this Agreement shall continue in full force and effect as if the BLX Entities had not defaulted under this Agreement and MIDA shall recognize such Eligible Mortgagee or its designee or any other purchaser as the "Master Developer" for all purposes under this Agreement.

10.13.5 New Agreement. If this Agreement is terminated as to any portion of the Mountainside Property for any reason, including a bankruptcy proceeding of any BLX Entity, or if this Agreement is disaffirmed by a receiver, liquidator, or trustee for a BLX Entity or its property, MIDA, if requested by any Eligible Mortgagee, shall negotiate in good faith with such Eligible Mortgagee or its designee for a new master development agreement for the Mountainside Property, or portion thereof, with the most senior Eligible Mortgagee requesting such new agreement. Such new agreement shall be for the

remainder of the ten applicable Term of this Agreement, effective as of the date of termination, upon the same terms, covenants and conditions of this Agreement; provided:

(a) such Eligible Mortgagee shall make written request upon MIDA for such new agreement within ninety (90) days after the date that this Agreement is terminated and notice of such termination is given by MIDA to the Eligible Mortgagee; and

(b) such Eligible Mortgagee or such designee shall agree to cure any of the BLX Entities' defaults of which such Eligible Mortgagee was notified by MIDA. Any of a BLX Entity's non-monetary defaults which are not reasonably capable of being cured shall be deemed waived with respect to a new agreement, provided, the foregoing shall not limit any rights or remedies MIDA may have against the BLX Entities under this Agreement.

If more than one Eligible Mortgagee shall request a new agreement pursuant to this Section 10.13.5, MIDA shall enter into such new agreement with the Eligible Mortgagee whose Mortgage is prior in lien, or with the designee of such Eligible Mortgagee. MIDA, without liability to any BLX Entity or any Eligible Mortgagee with an adverse claim, may rely upon a mortgagee title insurance policy issued by a responsible title insurance company doing business in the state where the Mountainside Property is located (which shall be issued in favor of MIDA at the sole cost and expense of any such Eligible Mortgagee) as the basis for determining the appropriate Eligible Mortgagee which is entitled to such new agreement.

10.13.6 Third Party Beneficiary. Subject to the provisions of this Section 10.13, each Eligible Mortgagee is an intended third-party beneficiary of the provisions of this Agreement specifically giving rights to an Eligible Mortgagee. In the event of a conflict between (i) the provisions of this Section 10.13 and (ii) any other provisions of this Agreement, this Section 10.13 will control. Except as set forth in Section 10.13.5, MIDA agrees that no Eligible Mortgagee shall in any manner or respect whatsoever be liable or responsible for any obligations or covenants of any BLX Entity under this Agreement (nor shall any rights of such Eligible Mortgagee be contingent on the satisfaction of such obligations or covenants), unless and until such Eligible Mortgagee becomes the owner of the Mountainside Property by foreclosure, sale in lieu of foreclosure or otherwise, in which event such Eligible Mortgagee shall remain liable for such obligations and covenants only so long as it remains the owner of the Mountainside Property and then only to the extent of such BLX Entity's obligations under this Agreement

10.13.7 Estoppel Certificates. At any time, and from time to time, any BLX Entity may deliver written notice to MIDA, and MIDA may deliver written notice to Master Developer, requesting that such Party certify in writing that, to the knowledge of the certifying Party (i) this Agreement is in full force and effect and a binding obligation of the Parties, (ii) this Agreement has not been amended, or if amended, the identity of each amendment, (iii) the requesting Party is not then in breach of this Agreement, or if in breach, a description of each such breach, and (iv) any other factual matters reasonably requested (an "**Estoppel Certificate**"). The MIDA Executive Director shall execute and deliver, on behalf of MIDA, any Estoppel Certificate requested by any BLX Entity which complies with this Section 10.13.7 within fifteen (15) days after a written request for such Estoppel Certificate. MIDA's failure to furnish an Estoppel Certificate within such fifteen (15) day period shall be conclusively presumed that (A) this Agreement is in full force and effect without modification in accordance with the terms set forth in the request; and (B) there are no breaches or defaults on the part of any BLX Entity. MIDA acknowledges that an Estoppel Certificate may be relied upon by transferees or successors in interest of any BLX Entity and by Mortgagees holding an interest in the Mountainside Property.

SECTION 11. NOTICES

Any notice or communication required hereunder between MIDA and Master Developer shall be sufficiently given or delivered if given in writing (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail (or acknowledgment of receipt or reply by the recipient) if sent during normal business hours of the recipient; if not, then on the next business day, or (c) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. If personally delivered, a notice shall be deemed to have been given when delivered to the Party to whom it is addressed. Any Party may at any time, by giving ten (10) days written notice to the other Party, designate any other address to which notices or communications shall be given. Such notices or communications shall be given to the Parties at their addresses set forth below:

If to MIDA:

Military Installation Development Authority
50 Simmons Way, No. 400
Kaysville, UT 84037-6722
Attn: Executive Director
Email: paultmorris@outlook.com

With copies to:

Michael Best & Friedrich
170 South Main Street, Suite 1000
Salt Lake City, Utah 84101
Attn: Lyndon Ricks
Email: lricks@michaelbest.com

Catten Law, P.C.
P.O. Box 9805
Millcreek City, Utah 84109-9805
Attn: Richard Catten
Email: attycatten@yahoo.com

If to Master Developer or Landowners:

C/O Ex Utah Development LLC
805 Third Avenue, 7th Floor
New York, New York 10022
Attn: President
Email: Notices@extell.com

and:

Ex Utah Development LLC
2750 W. Rasmussen Road, Suite 206
Park City, Utah 84098
Attn. Senior Vice President
Email: kkrieg@extell.com

With copies to:

Parr Brown Gee & Loveless
101 South 200 East, Suite 700
Salt Lake City, Utah 84111
Attn: Roger D. Henriksen
Robert A. McConnell
Email: rhenriksen@parrbrown.com
rmccconnell@parrbrown.com

and:

Ex Utah Development LLC
805 Third Avenue, 7th Floor
New York, New York 10022
Attn. General Counsel
Email: Notices@extell.com

SECTION 12. ENTIRE AGREEMENT, COUNTERPARTS AND EXHIBITS

Unless otherwise noted herein, this Agreement is the final and exclusive understanding and agreement of the Parties and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter hereof. All waivers of the provisions of this Agreement shall

be in writing and signed by the appropriate authorities of MIDA and Master Developer. The following exhibits are attached to this Agreement and incorporated herein for all purposes:

- Exhibit A Legal Description of the Mountainside Property
- Exhibit A-1 Depiction of the Mountainside Property
- Exhibit B Definitions
- Exhibit C Interpretations
- Exhibit D Development ERU—Density Allocation Schedule
- Exhibit E MWR Approvals
- Exhibit F Plans: West Side Frontage Road Improvements
- Exhibit G MV Transit Facility
- Exhibit H Housing Program
- Exhibit I District Interlocal Agreements
- Exhibit J Existing Fee Schedule
- Exhibit K Mountainside Resort Trail Plan
- Exhibit L Mountainside Resort Parking Plan
- Exhibit M Detention Pond Maintenance Requirements
- Exhibit N Notice of Compliance
- Exhibit O Form of Transfer Acknowledgment
- Exhibit P Additional Legal Descriptions
- Exhibit Q Emergency Vehicle Access Standards
- Exhibit R Mountainside Resort Land Use Plan
- Exhibit S Mountainside Resort Utility and Infrastructure Plan
- Exhibit T Village Core Roadway Plat

SECTION 13. RECORDATION OF DEVELOPMENT AGREEMENT

No later than ten (10) days after MIDA enters into this Agreement, MIDA shall cause to be recorded an executed copy of this Agreement in the Official Records of Wasatch County.

[Balance of page left blank intentionally]

IN WITNESS WHEREOF, this Agreement has been entered into by and between the BLX Entities and MIDA as of the date and year first above written.

MIDA:

Military Installation Development Authority



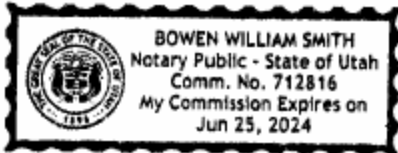
Paul Morris
Acting Executive Director


STATE OF UTAH)

:ss

COUNTY OF SALT LAKE)

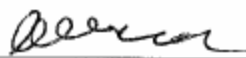
On the 19th day of August, 2020, personally appeared before me Paul Morris, who being by me duly sworn did say, that he is the Acting Executive Director of the MILITARY INSTALLATION DEVELOPMENT AUTHORITY, a political subdivision of the State of Utah, and that said instrument was signed in behalf of the Military Installation Development Authority, by authority of law.




NOTARY PUBLIC
Residing in Salt Lake County

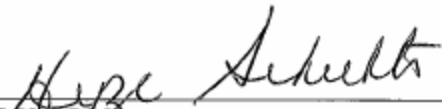
MASTER DEVELOPER:

EX UTAH DEVELOPMENT LLC,
a Delaware limited liability company

By: 
Name: Gary Barnett
Title: President

STATE OF New York)
COUNTY OF New York : ss

The foregoing instrument was acknowledged before me this 17 day of August, 2020,
by Gary Barnett, who executed the foregoing instrument in his capacity as the President of EX Utah
Development LLC, a Delaware limited liability company.


NOTARY PUBLIC
Residing at: _____

My Commission Expires:
6/06/21

Hepzi Schechter
Notary Public State of New York
No. 01SC6128253
Qualified in Queens County
Commission Expires June 6, 2021

Hepzi Schechter
Notary Public State of New York
No. 01SC6128253
Qualified in Queens County
Commission Expires June 6, 2021

BLX PIOCHE LLC,
a Delaware limited liability company

By: _____
Name: Gary Barnett
Title: President

STATE OF New York,
COUNTY OF New York ; ss)

The foregoing instrument was acknowledged before me this 17 day of August, 2020, by Gary Barnett, who executed the foregoing instrument in his capacity as the President of BLX Pioche LLC, a Delaware limited liability company.

Hepzi Schechter
Notary Public State of New York
No. 01SC6128253
Qualified in Queens County
Commission Expires June 6, 2021

NOTARY PUBLIC
Residing at: _____

My Commission Expires:
6/06/21

BLX LAND LLC,
a Delaware limited liability company

By: _____
Name: Gary Barnett
Title: President

Hepzi Schechter
Notary Public State of New York
No. 01SC6128253
Qualified in Queens County
Commission Expires June 6, 2021

STATE OF New York,
COUNTY OF New York ; ss)

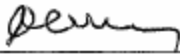
The foregoing instrument was acknowledged before me this 17 day of August, 2020, by Gary Barnett, who executed the foregoing instrument in his capacity as the President of BLX Land LLC, a Delaware limited liability company.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:
6/06/21

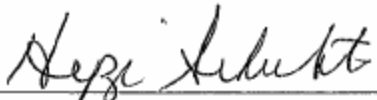
Hepzi Schechter
Notary Public State of New York
No. 01SC6128253
Qualified in Queens County
Commission Expires June 6, 2021

BLX MWR HOTEL LLC,
a Delaware limited liability company

By: 
Name: Gary Barnett
Title: President

STATE OF New York)
COUNTY OF New York) : ss

The foregoing instrument was acknowledged before me this ___ day of _____, 2020, by Gary Barnett, who executed the foregoing instrument in his capacity as the President of BLX MWR Hotel LLC, a Delaware limited liability company.


NOTARY PUBLIC
Residing at: _____

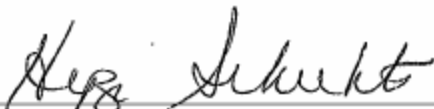
My Commission Expires:
6/06/21

RH MAYFLOWER LLC,
a Delaware limited liability company

By: 
Name: Gary Barnett
Title: President

STATE OF New York)
COUNTY OF New York) : ss

The foregoing instrument was acknowledged before me this 17 day of August, 2020, by Gary Barnett, who executed the foregoing instrument in his capacity as the President of RH Mayflower LLC, a Delaware limited liability company.


NOTARY PUBLIC
Residing at: _____

My Commission Expires:
6/06/21

Execution Version

BLX MWR HOTEL LLC,
a Delaware limited liability company

By: [Signature]
Name: Gary Barnett
Title: President

STATE OF New York)
COUNTY OF New York : ss)

The foregoing instrument was acknowledged before me this 17 day of August, 2020, by Gary Barnett, who executed the foregoing instrument in his capacity as the President of BLX MWR Hotel LLC, a Delaware limited liability company.

[Signature]
NOTARY PUBLIC
Residing at: _____

My Commission Expires:
6/06/21

Hepzi Schechter
Notary Public State of New York
No. 01SC6128253
Qualified In Queens County
Commission Expires June 6, 2021

RH MAYFLOWER LLC,
a Delaware limited liability company

By: [Signature]
Name: Gary Barnett
Title: President

STATE OF New York)
COUNTY OF New York : ss)

The foregoing instrument was acknowledged before me this 17 day of August, 2020, by Gary Barnett, who executed the foregoing instrument in his capacity as the President of RH Mayflower LLC, a Delaware limited liability company.

[Signature]
NOTARY PUBLIC
Residing at: _____

My Commission Expires:
6/06/21

Hepzi Schechter
Notary Public State of New York
No. 01SC6128253
Qualified in Queens County
Commission Expires June 6, 2021

32 DOM MAYFLOWER LLC,
a Delaware limited liability company

By: _____
Name: Gary Barnett
Title: President

STATE OF New York)
COUNTY OF New York : ss

The foregoing instrument was acknowledged before me this 17 day of August, 2020, by Gary Barnett, who executed the foregoing instrument in his capacity as the President of 32 DOM Mayflower LLC, a Delaware limited liability company.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:
6/06/21

Hepzi Schechter
Notary Public State of New York
No. 01SC6128253
Qualified In Queens County
Commission Expires June 6, 2021

CONSENT AND SUBORDINATION

Subject to the conditions set forth hereinbelow, Centennial Bank ("**Centennial**"), as the Beneficiary under that certain Deed of Trust, Assignment of Leases and Rents and Security Agreement (the "**Deed of Trust**"), dated March 31, 2020, and recorded on March 31, 2020 as Entry No. 476275 in Book 1287 at Page 1248 of the Official Records of Wasatch County, State of Utah, and on March 31, 2020 as Entry No. 1129881 in Book 2562 at Page 1950 of the Official Records of Summit County, State of Utah, hereby consents to that certain Mountainside Resort Master Development Agreement dated as of August 14th, 2020, and made by and between MIDA, on the one hand, and BLX, BLXM, BLX PIOCHE, BLX LAND, BLX MWR, RH MAYFLOWER, and EX UTAH DEVELOPMENT LLC, on the other hand (the "**Master Development Agreement**"), and further subordinates all of its right, title, and interest in and to the real property encumbered by the Deed of Trust to the Master Development Agreement (collectively, the "**Consent**"). Centennial's execution and delivery of this Consent is expressly conditioned on the acknowledgement and agreement by each of the parties to the Master Development Agreement, including without limitation, MIDA (which acknowledgement and agreement is hereby deemed given by such parties having entered into the Master Development Agreement with this Consent attached, and shall be binding on each of their respective successors and assigns), that (i) such Consent shall in no way affect, diminish, or act as a waiver by Centennial of any rights granted or benefits imparted to Centennial as a Mortgagee or Eligible Mortgagee under the Master Development Agreement, and that such rights and benefits shall also inure to any party that is a Centennial designee or successor in interest to, or any other purchaser in a foreclosure, sale in lieu of foreclosure, or otherwise of, any portion of the Mountainside Property or any estate or interest therein in which Centennial has an interest (each of the foregoing parties, a "**Successor**"), (ii) Centennial and any Successor is hereby recognized to be and shall continue to remain an Eligible Mortgagee under the Master Development Agreement, and (iii) the notice requirement specified in Section 10.15 of the Master Development Agreement for Centennial to be identified as an Eligible Mortgagee for all purposes under the Master Development Agreement, including without limitation, the right to receive a copy of any Default Notice from MIDA, is hereby deemed satisfied. Centennial hereby acknowledges and agrees that any notice to be provided to it as a Mortgagee or Eligible Mortgagee under or pursuant to the Master Development Agreement shall be deemed properly addressed if sent to Centennial Bank at 12 East 49th Street - 28th Floor New York, New York 10017 Attention: Francillia LeBlanc, with a copy to Herrick, Feinstein LLP, 2 Park Avenue, New York, New York 10016 Attention: Jonathan M. Markowitz, Esq., unless and until notice of a change of Mortgage (Deed of Trust) ownership or Mortgagee address has been given to MIDA in writing in the manner specified in the Master Development Agreement for giving notices. All capitalized terms used and not defined in this Consent shall have the meanings ascribed to them in the Master Development Agreement.

DATED the ___ day of August, 2020.

Centennial Bank, an Arkansas state chartered bank

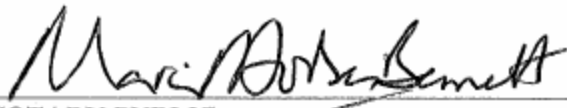
By:  _____

Name: Sanjay Maridev Ramakrishna

Title: Director – Portfolio Manager

STATE OF NEW YORK)
) ss:
COUNTY OF KINGS)

On the 14th day of August in the year 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Sanjay Maridev Ramakrishna, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed this instrument.



NOTARY PUBLIC

MARCIA A. FORBES BENNETT
Notary Public, State of New York
No. 01FO6204538
Qualified in Queens County
Certificate Filed in New York County
Commission Expires May 18, 2021

Notary Public currently located in Queens County via video teleconference in accordance with New York State Executive Order No. 202.7

EXHIBIT A
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Legal Description of Mountainside Property]

Parcel 1: PIOCHE Y (Wasatch County)

Parcel No. JDR-HY-40-19:21:S

A parcel of land situate in Thurman No. 155 Mining Claim in the Blue Ledge Mining District located in the West half of the Northwest quarter of Section Twenty-Four (24), Township Two (2) South, Range Four (4) East, Salt Lake Base and Meridian, County of Wasatch, State of Utah, more particularly described as follows:

Beginning 249.39 feet South 7°10' East (South 7°11'44" East highway bearing) from the Northwest corner of said Thurman No. 155 Mining Claim; said corner is approximately 839.06 feet South 36°25'44" East (highway bearing) from the Northeast corner of Section 23, of Township 2 South Range 4 East, Salt Lake Base and Meridian; thence South 7°10' East (South 7°11'44" East highway bearing) 410.61 feet, more or less, along the Westerly sideline of said Thurman No. 155 Mining Claim to the Southerly sideline of said Thurman No. 155 Mining Claim; thence South 72°30' East (South 72°19'16" East highway bearing) 193.57 feet, more or less, along said Southerly sideline to the Westerly right-of-way line of U.S. Highway 40; thence North 21°45'44" West (highway bearing) 312.66 feet, more or less, along said Westerly right-of-way line to an angle point; thence North 34°18'22" West 212.80 feet, more or less, continuing along said Westerly right-of-way line to the point of beginning.

Parcel 2: PIOCHE Y (Wasatch County)

Parcel No. JDR-HY-40-19:21:2S

An undivided three-quarters (3/4) interest in a parcel of land situate in Pioche No. 4 Mining Claim of the Blue Ledge Mining District located in the West half of the Northwest quarter (W1/2NW1/4) of Section Twenty-Four (24), Township Two (2) South Range Four (4) East, Salt Lake Base and Meridian, County of Wasatch, State of Utah, more particularly described as follows:

Beginning at Corner No. 2, Lot No. 174, of Mineral Survey No. 138 for Pioche No. 4 Mining Claim, surveyed in 1889 of record; thence South 80°45' West (South 80°55'52" West highway bearing) 178.71 feet, more or less, along the Northerly mining claim line of said Pioche No. 4 Mining Claim to a point on the right-of-way line of the "L" Line frontage road 50.0 feet perpendicularly distant Northeasterly from the centerline of a frontage road known as "L" Line; thence South 71°13'00" East (highway bearing) along said right-of-way line 71.10 feet, more or less, to a point of tangency with a 622.96 foot radius curve to the right, to a point opposite "L": Line Engineer Station 21+49.51; thence Southeasterly 425.85 feet along the arc of said curve; thence North 34°22'12" East 65.76 feet along said right-of-way line to the Westerly no-access line of U.S. Highway 40; thence North 22°02'00" West (highway bearing) 165.77 feet along said Westerly no-access line; thence North 21°45'44" West 50.16 feet, more or less, continuing along said Westerly no-access line to the Northeasterly sideline of said Pioche No. 4 Mining Claim; thence North 72°30' West (North 72°19'16" West highway bearing) 182.97 feet, more or less, along said sideline of said Pioche No. 4 Mining Claim to the point of beginning.

Parcel 3: Government Lots (Wasatch County)

All of Government Lots 17, 18 and 34 in Section 26, Township 2 South Range 4 East, Salt Lake Base and Meridian.

Excepting from the above described Lot 34, those portions conveyed to Deer Valley Resort Company, LLC, a Utah limited liability company, by that certain Quit Claim Deed recorded October 11, 2017 as Entry No. 443791 in Book 1203 at Page 1487 of the official records in the office of the Wasatch County Recorder.

All of Government Lots 21, 23, 24 and 25 in Section 33, Township 2 South Range 4 East, Salt Lake Base and Meridian.

All of Government Lots 18 through 24, inclusive, in Section 34, Township 2 South Range 4 East, Salt Lake Base and Meridian.

All of Government Lots 1, and 13 through 24, inclusive, in Section 35, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 4 - Island No. 1: (Wasatch County)

The following patented lode mining claims lying within Section 2, Township 3 South, Range 4 East, Salt Lake Base and Meridian:

Parcel 4-1:

The **Big Hill Patented Lode Mining Claim, M.S. 6973**, as the same is more particularly described in that certain United States Patent recorded September 2, 1931 as Entry No. 48157 in Book 10 of Mining Deeds at Page 263 of the official records in the office of the Wasatch County Recorder.

Parcel 4-2:

The **Green Stone Patented Lode Mining Claim, M.S. 6973**, as the same is more particularly described in that certain United States Patent recorded September 2, 1931 as Entry No. 48157 in Book 10 of Mining Deeds at Page 263 of the official records in the office of the Wasatch County Recorder.

EXCEPTING THEREFROM those portions lying with the Southeast quarter of the Northeast quarter, and the Southeast quarter of Section 3, Township 3 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 5 - Island No. 2: (Wasatch County)

The following patented lode mining claims lying within Section 2, Township 3 South, Range 4 East, Salt Lake Base and Meridian:

Parcel No. 5-1:

The **Buckeye Patented Lode Mining Claim, Lot No. 4297**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded July 15, 1926 as Entry No. 42509 in Book 10 of Mining Deeds at Page 53 of the official records in the office of the Wasatch County Recorder.

Parcel No. 5-2:

The **Eclipse Patented Lode Mining Claim, Lot No. 5130**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded March 28, 1906 as Entry No. 14910 in Book 5 of Mining Deeds at Page 404 of the official records in the office of the Wasatch County Recorder.

Parcel No. 5-3:

The **Plantic Patented Lode Mining Claim, Lot No. 5130**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded March 28, 1906 as Entry No. 14910 in Book 5 of Mining Deeds at Page 404 of the official records in the office of the Wasatch County Recorder.

Parcel No. 5-4:

The **Rising Star Patented Lode Mining Claim, Lot No. 5130**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded March 28, 1906 as Entry No. 14910 in Book 5 of Mining Deeds at Page 404 of the official records in the office of the Wasatch County Recorder.

Parcel No. 5-5:

The **Susie G Patented Lode Mining Claim, Lot No. 4297**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded July 15, 1926 as Entry No. 42509 in Book 10 of Mining Deeds at Page 53 of the official records in the office of the Wasatch County Recorder.

Parcel No. 5-6:

The **Susie G No. 2 Patented Lode Mining Claim, Lot No. 4297**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded July 15, 1926 as Entry No. 42509 in Book 10 of Mining Deeds at Page 53 of the official records in the office of the Wasatch County Recorder.

Parcel No. 5-7:

The **Undine Patented Lode Mining Claim, Lot No. 5130**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded March 28, 1906 as Entry No. 14910 in Book 5 of Mining Deeds at Page 404 of the official records in the office of the Wasatch County Recorder.

Parcel 6 - Island No. 3: (Wasatch County)

The following patented lode mining claims lying within Sections 34 and 35, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and Section 2, Township 3 South, Range 4 East, Salt Lake Base and Meridian:

Parcel 6-1:

The **Adla Patented Lode Mining Claim, Lot No. 3916**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 12, 1925 as Entry No. 41691 in Book 10 of Mining Deeds at Page 2 of the official records in the office of the Wasatch County Recorder.

Parcel 6-2:

The **Fram Patented Lode Mining Claim, Lot No. 3915**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 12, 1925 as Entry No. 41691 in Book 10 of Mining Deeds at Page 2 of the official records in the office of the Wasatch County Recorder.

Parcel 6-3:

The **Gerda Patented Lode Mining Claim, Lot No. 3917**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 12, 1925 as Entry No. 41691 in Book 10 of Mining Deeds at Page 2 of the official records in the office of the Wasatch County Recorder.

Parcel 6-4:

The **Hebe Patented Lode Mining Claim, Lot No. 3920**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 12, 1925 as Entry No. 41691 in Book 10 of Mining Deeds at Page 2 of the official records in the office of the Wasatch County Recorder.

Parcel 6-5:

The **Valkyrien Patented Lode Mining Claim, Lot No. 3918**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 12, 1925 as Entry No. 41691 in Book 10 of Mining Deeds at Page 2 of the official records in the office of the Wasatch County Recorder.

Parcel 6-6:

The **Vista Patented Lode Mining Claim, Lot No. 3919**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 12, 1925 as Entry No. 41691 in Book 10 of Mining Deeds at Page 2 of the official records in the office of the Wasatch County Recorder.

Parcel 7 - PATENTED CLAIMS: (Summit and Wasatch Counties)Parcel 7-1:

The **Acme Patented Lode Mining Claim, Lot No. 5403**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 20, 1916 as Entry No. 32445 in Book 9 of Mining Deeds at Page 69 of the official records in the office of the Wasatch County Recorder.

Parcel 7-2:

The **Amanda Patented Lode Mining Claim, Lot No. 3768**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

Parcel 7-3

The **Amanda J. Patented Lode Mining Claim, M.S. 6810**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records in the office of the Wasatch County Recorder.

EXCEPTING THEREFROM those portions lying within Section 36, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 7-4:

The **American Boy Patented Lode Mining Claim, Lot No. 5328**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 20, 1916 as Entry No. 32447 in Book 9 of Mining Deeds at Page 79 of the official records in the office of the Wasatch County Recorder.

Parcel 7-5:

The **American Chief Patented Lode Mining Claim, Lot No. 5403**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 20, 1916 as Entry No. 32445 in Book 9 of Mining Deeds at Page 69 of the official records in the office of the Wasatch County Recorder.

Parcel 7-6:

The **American Queen Patented Lode Mining Claim, M.S. 5458**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 20, 1916 as Entry No. 32446 in Book 9 of Mining Deeds at Page 75 of the official records in the office of the Wasatch County Recorder.

Parcel 7-7

The **Autumn Gold Patented Lode Mining Claim, Lot No. 3792**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1901 as Entry No. 7771 in Book 3 of Mining Deeds at Page 267 of the official records in the office of the Wasatch County Recorder.

Parcel 7-8

The **Barbara Patented Lode Mining Claim, Lot No. 5403**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 20, 1916 as Entry No. 32445 in Book 9 of Mining Deeds at Page 69 of the official records in the office of the Wasatch County Recorder.

Parcel 7-9

The **Ben Butler Patented Lode Mining Claim, M.S. 6642**, as the same is more particularly described in that certain United States Patent recorded October 25, 1924 as Entry No. 40765 in Book 9 of Mining Deeds at Page 590 of the official records in the office of the Wasatch County Recorder.

Parcel 7-10

The **Black Rock Patented Lode Mining Claim, Lot No. 449**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 2, 1928 as Entry No. 41377 in Book F of Mining Deeds at Page 391 of the official records in the office of the Summit County Recorder.

Parcel 7-11

The **Black Rock Patented Lode Mining Claim, Lot No. 3792**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1901 as Entry No. 7771 in Book 3 of Mining Deeds at Page 267 of the official records in the office of the Wasatch County Recorder.

Parcel 7-12

The **Blue Bell Patented Lode Mining Claim, M.S. 6810**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records in the office of the Wasatch County Recorder.

EXCEPTING THEREFROM those portions lying within Section 36, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 7-13

The **Blue Bell No. 3 Patented Lode Mining Claim, M.S. 6810**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records in the office of the Wasatch County Recorder.

Parcel 7-14

The **Callico Patented Lode Mining Claim, M.S. 5929**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 19, 1935 as Entry No. 52714 in Book 10 of Mining Deeds at Page 406 of the official records in the office of the Wasatch County Recorder, and recorded October 17, 1918 as Entry No. 28895 in Book F of Mining Deeds at Page 222 of the official records in the office of the Summit County Recorder.

Parcel 7-15

The **Clarissa No. 1 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder.

EXCEPTING THEREFROM those portions of said Clarissa No. 1 lying within Government Lot 13, and the North half of the Southeast quarter of Section 4, Township 3 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 7-16

The **Clarissa No. 2 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder.

Parcel 7-17

The **Clark Patented Lode Mining Claim, Lot No. 5302**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 11, 1926 as Entry No. 42674 in Book 10 of Mining Deeds at Page 64 of the official records in the office of the Wasatch County Recorder.

Parcel 7-18

The **Columbus Patented Lode Mining Claim, Lot No. 4108**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 3, 1929 as Entry No. 45796 in Book 10 of Mining Deeds at Page 192 of the official records in the office of the Wasatch County Recorder.

Parcel 7-19

The **Contact No. 4 Patented Lode Mining Claim, M.S. 7164**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded March 26, 1962 as Entry No. 83009 in Book 11 of Mining Deeds at Page 266 of the official records in the office of the Wasatch County Recorder.

EXCEPTING THEREFROM any portions of said Contact No. 4 lying within Government Lot 16 of Section 35, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 7-20

The **Contact No. 8 Patented Lode Mining Claim, M.S. 7285**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 15, 1960 as Entry No. 80936 in Book 5 of Patents at Page 250 of the official records in the office of the Wasatch County Recorder.

Parcel 7-21

The **Coolidge Patented Lode Mining Claim, M.S. 6952**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded May 21, 1935 as Entry No. 52333 in Book 10 of Mining Deeds at Page 325 of the official records in the office of the Wasatch County Recorder, and recorded June 30, 1941 as Entry No. 68494 in Book G of mining deeds at Page 237 of the official records in the office of the Summit County Recorder.

Parcel 7-22

The **Copper King Patented Lode Mining Claim, Lot No. 4436**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 7, 1929 as Entry No. 46218 in Book 10 of Mining Deeds at Page 204 of the official records in the office of the Wasatch County Recorder.

Parcel 7-23

The **Copper Queen Patented Lode Mining Claim, Lot No. 2981**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 7, 1929 as Entry No. 46220 in Book 10 of Mining Deeds at Page 206 of the official records in the office of the Wasatch County Recorder.

Parcel 7-24

The **Crescent Patented Lode Mining Claim, Lot No. 5087**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 12, 1906 as Entry No. 14791 in Book 5 of Mining Deeds at Page 384 of the official records in the office of the Wasatch County Recorder.

Parcel 7-25

The **D & H Patented Lode Mining Claim, Lot No. 5404**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 20, 1916 as Entry No. 32447 in Book 9 of Mining Deeds at Page 79 of the official records in the office of the Wasatch County Recorder lying within Wasatch County, Utah.

Parcel 7-26

The **Ethel Patented Lode Mining Claim, M.S. 7130**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 24, 1957 as Entry No. 77623 in Book 11 of Mining Deeds at Page 213 of the official records in the office of the Wasatch County Recorder.

Parcel 7-27

The **Fisher No. 1 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder, and recorded January 3, 1947 as Entry No. 75666 in Book G of mining deeds at Page 351 of the official records in the office of the Summit County Recorder.

Parcel 7-28

Those portion of the **Fisher No. 2 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder, and recorded January 3, 1947 as Entry No. 75666 in Book G of mining deeds at Page 351 of the official records in the office of the Summit County Recorder, which lie within Wasatch County.

Parcel 7-29

The **Fisher No. 3 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder, and recorded January 3, 1947 as Entry No. 75666 in Book G of mining deeds at Page 351 of the official records in the office of the Summit County Recorder.

Parcel 7-30

The **Fisher No. 4 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder, and recorded January 3, 1947 as Entry No. 75666 in Book G of mining deeds at Page 351 of the official records in the office of the Summit County Recorder.

Parcel 7-31

The **Fisher No. 5 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder, and recorded January 3, 1947 as Entry No. 75666 in Book G of mining deeds at Page 351 of the official records in the office of the Summit County Recorder.

Parcel 7-32

The **Fisher No. 6 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder, and recorded January 3, 1947 as Entry No. 75666 in Book G of mining deeds at Page 351 of the official records in the office of the Summit County Recorder.

Parcel 7-33

The **Fisher No. 7 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder, and recorded January 3, 1947 as Entry No. 75666 in Book G of mining deeds at Page 351 of the official records in the office of the Summit County Recorder.

Parcel 7-34

The **Fisher No. 8 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded July 9, 1956 as Entry No. 75768 in Book 5 of Patents at Page 242 of the official records in the office of the Wasatch County Recorder.

EXCEPTING THEREFROM those portions of said Fisher No. 8 lying with the Northwest quarter of Section 4, Township 3 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 7-35

The **Fisher No. 9 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder, and recorded January 3, 1947 as Entry No. 75666 in Book G of mining deeds at Page 351 of the official records in the office of the Summit County Recorder.

Parcel 7-36

The **Fisher No. 10 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder, and recorded January 3, 1947 as Entry No. 75666 in Book G of mining deeds at Page 351 of the official records in the office of the Summit County Recorder.

Parcel 7-37

The **Fisher No. 11 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder, and recorded January 3, 1947 as Entry No. 75666 in Book G of mining deeds at Page 351 of the official records in the office of the Summit County Recorder.

Parcel 7-38

The **Fisher No. 12 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder, and recorded January 3, 1947 as Entry No. 75666 in Book G of mining deeds at Page 351 of the official records in the office of the Summit County Recorder.

Parcel 7-39

Those portions of the **Flagstaff Mine Patented Lode Mining Claim, Lot No. 38**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 2, 1928 as Entry No. 41379 in Book F of Mining Deeds at Page 394 of the official records in the office of the Summit County Recorder, which lie within Wasatch County.

Parcel 7-40

The **Forty-Fifth Star Patented Lode Mining Claim, M.S. 5929**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 19, 1935 as Entry No. 52714 in Book 10 of Mining Deeds at Page 406 of the official records in the office of the Wasatch County Recorder, and recorded October 17, 1918 as Entry No. 28895 in Book F of Mining Deeds at Page 222 of the official records in the office of the Summit County Recorder.

Parcel 7-41

The **Fourth of July No. 2 Patented Lode Mining Claim, Lot No. 112**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 27, 1884 in Book D at Page 620 of the official records in the office of the Wasatch County Recorder.

Parcel 7-42

The **Fourth of July No. 5 Patented Lode Mining Claim, M.S. 7182**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded May 23, 1944 as Entry No. 62371 in Book 10 of Mining Deeds at Page 529 of the official records in the office of the Wasatch County Recorder.

Parcel 7-43

The **General Jackson Patented Lode Mining Claim, Lot No. 3768**, as the same is patented by that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

Parcel 7-44

The **George H. C. Patented Lode Mining Claim, Lot No. 2956**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 11, 1901 in Book 3 of Mining Deeds at Page 215 of the official records in the office of the Wasatch County Recorder.

Parcel 7-45

The **George Washington Patented Lode Mining Claim, Lot No. 4108**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 3, 1929 as Entry No. 45796 in Book 10 of Mining Deeds at Page 192 of the official records in the office of the Wasatch County Recorder.

Parcel 7-46

The **Gladys Patented Lode Mining Claim, M.S. 5929**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 19, 1935 as Entry No. 52714 in Book 10 of Mining Deeds at Page 406 of the official records in the office of the Wasatch County Recorder, and recorded October 17, 1918 as Entry No. 28895 in Book F of Mining Deeds at Page 222 of the official records in the office of the Summit County Recorder.

Parcel 7-47

The **Glenco Patented Lode Mining Claim, Lot No. 98**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded May 20, 1939 as Entry No. 57237 in Book 10 of Mining Deeds at Page 452 of the official records in the office of the Wasatch County Recorder.

Parcel 7-48

The **Golden Age Patented Lode Mining Claim, Lot No. 113**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 25, 1884 in Book D of Mining Deeds at Page 616 of the official records in the office of the Wasatch County Recorder.

Parcel 7-49

The **Golden Age No. 2 Patented Lode Mining Claim, M.S. 7182**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded May 23, 1944

as Entry No. 62371 in Book 10 of Mining Deeds at Page 529 of the official records in the office of the Wasatch County Recorder.

Parcel 7-50

Those portions of the **Golden Rule Patented Lode Mining Claim, Lot No. 5100**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded March 5, 1973 as Entry No. 99153 in Book 88 of Mining Deeds at Page 122 of the official records in the office of the Wasatch County Recorder, more particularly described as follows:

Beginning at corner no. 4 of the Golden Rule Lode, Survey No. 5100 (being the Northeast corner of said claim); and running thence on a true course South 2°56' West 100 feet along the Easterly line of said Golden Rule lode claim; thence on a true course North 87°04' West 605 feet to a point on the Westerly end line of the Clark lode mining claim; thence along said Westerly end line of the Clark lode mining claim on a true course North 14°27' East 102.1 feet to its intersection with the Northerly sideline of said Golden Rule claim, Survey No. 5100; thence on a true course South 87°04' East 584 feet to corner no. 4 of said Golden Rule Claim, the place of beginning.

Parcel 7-51

The **Gold Standard Patented Lode Mining Claim, Lot No. 205**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 16, 1925 as Entry No. 41990 in Book 10 of Mining Deeds at Page 35 of the official records in the office of the Wasatch County Recorder.

Parcel 7-52

The **Great Hopes Patented Lode Mining Claim, M.S. 5911**, as the same is more particularly described in that certain United States Patent recorded July 7, 1910 as Entry No. 20746 in Book 8 of Mining Deeds at Page 275 of the official records in the office of the Wasatch County Recorder.

Parcel 7-53

The **Hardup Patented Lode Mining Claim, Lot No. 5128**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 25, 1924 as Entry No. 40764 in Book 9 of Mining Deeds at Page 585 of the official records in the office of the Wasatch County Recorder.

Parcel 7-54

The **Hill Top No. 1 Patented Lode Mining Claim, M.S. 6810**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records in the office of the Wasatch County Recorder.

Parcel 7-55

The **Homestead Patented Lode Mining Claim, Lot No. 3792**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1901 as Entry No. 7771 in Book 3 of Mining Deeds at Page 267 of the official records in the office of the Wasatch County Recorder.

Parcel 7-56

The **Hornet Patented Lode Mining Claim, M.S. 7130**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 24, 1957 as Entry No. 77623 in Book 11 of Mining Deeds at Page 213 of the official records in the office of the Wasatch County Recorder.

Parcel 7-57

The **Johnston Patented Lode Mining Claim, M.S. 6810**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records in the office of the Wasatch County Recorder.

Parcel 7-58

The **Johnston No. 1 Patented Lode Mining Claim, M.S. 6810**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records in the office of the Wasatch County Recorder.

Parcel 7-59

The **Johnston No. 2 Patented Lode Mining Claim, M.S. 6810**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records in the office of the Wasatch County Recorder.

Parcel 7-60

The **Lake View No. 2 Patented Lode Mining Claim, Lot No. 3792**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1901 as Entry No. 7771 in Book 3 of Mining Deeds at Page 267 of the official records in the office of the Wasatch County Recorder.

Parcel 7-61

The **Levary Patented Lode Mining Claim, Lot No. 3768**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

Parcel 7-62

The **Lion Patented Lode Mining Claim, Lot No. 3768**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

Parcel 7-63

The **Lone Pine Patented Lode Mining Claim, Lot No. 4956**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 21, 1904 in Book 5 of Mining Deeds at Page 257 of the official records in the office of the Wasatch County Recorder.

Parcel 7-64

The **Lone Pine No. 2 Patented Lode Mining Claim, M.S. 5911**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded July 7, 1910 as Entry No. 20746 in Book 8 of Mining Deeds at Page 275 of the official records in the office of the Wasatch County Recorder.

Parcel 7-65

The **Lookout Mountain No. 2 Patented Lode Mining Claim, M.S. 7130**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 24,

1957 as Entry No. 77623 in Book 11 of Mining Deeds at Page 213 of the official records in the office of the Wasatch County Recorder.

Parcel 7-66

The **Lucky Star Patented Lode Mining Claim, M.S. 5929**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 19, 1935 as Entry No. 52714 in Book 10 of Mining Deeds at Page 406 of the official records in the office of the Wasatch County Recorder, and recorded October 17, 1918 as Entry No. 28895 in Book F of Mining Deeds at Page 222 of the official records in the office of the Summit County Recorder.

Parcel 7-67

An undivided twenty nine-thirtieths interest in and to the **Magnet Patented Lode Mining Claim, Lot No. 41**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded March 5, 1973 as Entry No. 99151 in Book 89 at Page 115 of the official records in the office of the Wasatch County Recorder.

Parcel 7-68

The **Marcella Patented Lode Mining Claim, M. S. 6760**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded July 22, 1925 as Entry No. 41555 in Book 9 of Mining Deeds at Page 637 of the official records in the office of the Wasatch County Recorder.

Parcel 7-69

The **Mary Jane Patented Lode Mining Claim, M.S. 6810**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records in the office of the Wasatch County Recorder.

Parcel 7-70

The **Meadow Patented Lode Mining Claim, Lot No. 3792**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1901 as Entry No. 7771 in Book 3 of Mining Deeds at Page 267 of the official records in the office of the Wasatch County Recorder.

Parcel 7-71

Those portions of the **Miriam No. 1 Patented Lode Mining Claim, Lot No. 206**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 29, 1906 as Entry No. 15301 in Book 5 of Mining Deeds at Page 454 of the official records in the office of the Wasatch County Recorder, which lie within Wasatch County.

Parcel 7-72

The **Miriam No. 2 Patented Lode Mining Claim, Lot No. 206**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 29, 1906 as Entry No. 15301 in Book 5 of Mining Deeds at Page 454 of the official records in the office of the Wasatch County Recorder.

Parcel 7-73

The **Monitor Patented Lode Mining Claim, Lot No. 3768**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

Parcel 7-74

The **Monno Patented Lode Mining Claim, Lot No. 4108**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 3, 1929 as Entry No. 45796 in Book 10 of Mining Deeds at Page 192 of the official records in the office of the Wasatch County Recorder.

Parcel 7-75

The **Monno No. 2 Patented Lode Mining Claim, Lot No. 4108**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 3, 1929 as Entry No. 45796 in Book 10 of Mining Deeds at Page 192 of the official records in the office of the Wasatch County Recorder.

Parcel 7-76

The **Monno No. 3 Patented Lode Mining Claim, Lot No. 4114**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 3, 1929 as Entry No. 45796 in Book 10 of Mining Deeds at Page 192 of the official records in the office of the Wasatch County Recorder.

Parcel 7-77

The **Morning Star Patented Lode Mining Claim, Lot No. 3792**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1901 as Entry No. 7771 in Book 3 of Mining Deeds at Page 267 of the official records in the office of the Wasatch County Recorder.

Parcel 7-78

The **Mountaineer Patented Lode Mining Claim, Lot No. 211**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded July 20, 1896 in Book N at Page 483 of the official records in the office of the Wasatch County Recorder.

Parcel 7-79

The **New Discovery Patented Lode Mining Claim, Lot No. 5302**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 11, 1926 as Entry No. 42674 in Book 10 of Mining Deeds at Page 64 of the official records in the office of the Wasatch County Recorder.

Parcel 7-80

The **North Side No. 3 Patented Lode Mining Claim, Lot No. 100**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded May 20, 1939 as Entry No. 57239 in Book 10 of Mining Deeds at Page 455 of the official records in the office of the Wasatch County Recorder.

Parcel 7-81

The **Overlooked Fraction Patented Lode Mining Claim, M.S. 6026**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded July 9, 1912 as Entry No. 22362 in Book F of Mining Deeds at Page 65 of the official records in the office of the Summit County Recorder.

Parcel 7-82

The **Park City Patented Lode Mining Claim, Lot No. 5067**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 20, 1926 as Entry

No. 42704 in Book 10 of Mining Deeds at Page 65 of the official records in the office of the Wasatch County Recorder.

Parcel 7-83

The **Pearl J. C. Patented Lode Mining Claim, Lot No. 2956**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 11, 1901 in Book 3 of Mining Deeds at Page 215 of the official records in the office of the Wasatch County Recorder.

Parcel 7-84

The **Phyllis Patented Lode Mining Claim, M.S. 6810**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records in the office of the Wasatch County Recorder.

Parcel 7-85

The **Poor Man Patented Lode Mining Claim, Lot No. 5128**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 25, 1924 as Entry No. 40764 in Book 9 of Mining Deeds at Page 585 of the official records in the office of the Wasatch County Recorder.

Parcel 7-86

The **Prince Patented Lode Mining Claim, M.S. 5911**, as the same is more particularly described in that certain United States Patent recorded July 7, 1910 as Entry No. 20746 in Book 8 of Mining Deeds at Page 275 of the official records in the office of the Wasatch County Recorder.

Parcel 7-87

The **Ray Patented Lode Mining Claim, M.S. 6952**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded May 21, 1935 as Entry No. 52333 in Book 10 of Mining Deeds at Page 325 of the official records in the office of the Wasatch County Recorder, and recorded June 30, 1941 as Entry No. 68494 in Book G of Mining Deeds at Page 237 of the official records in the office of the Summit County Recorder.

Parcel 7-88

The **Red Bird Patented Lode Mining Claim, Lot No. 3792**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1901 as Entry No. 7771 in Book 3 of Mining Deeds at Page 267 of the official records in the office of the Wasatch County Recorder.

Parcel 7-89

The **Red Horse Patented Lode Mining Claim, Lot No. 3792**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1901 as Entry No. 7771 in Book 3 of Mining Deeds at Page 267 of the official records in the office of the Wasatch County Recorder.

Parcel 7-90

The **Red Pine Patented Lode Mining Claim, M.S. 6810**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records in the office of the Wasatch County Recorder.

Parcel 7-91

The **Red Rock Patented Lode Mining Claim, M.S. 6973**, as the same is more particularly described in that certain United States Patent recorded September 2, 1931 as Entry No. 48157 in Book 10 of Mining Deeds at Page 263 of the official records in the office of the Wasatch County Recorder.

EXCEPTING THEREFROM those portions lying within the Southeast quarter of the Northeast quarter, and the Southeast quarter of Section 3, Township 3 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 7-92

The **Reward Patented Lode Mining Claim, Lot No. 3792**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1901 as Entry No. 7771 in Book 3 of Mining Deeds at Page 267 of the official records in the office of the Wasatch County Recorder.

Parcel 7-93

The **Rose Bud Patented Lode Mining Claim, Lot No. 201**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded March 20, 1893 in Book N at Page 376 of the official records in the office of the Wasatch County Recorder.

Parcel 7-94

The **Rosebud Fraction Patented Lode Mining Claim, M. S. 7280**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded January 14, 1959 as Entry No. 78998 in Book 5 of Patents at Page 245 of the official records in the office of the Wasatch County Recorder.

Parcel 7-95

The **Sardsfield Patented Lode Mining Claim, Lot No. 196**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded March 5, 1973 as Entry No. 99154 in Book 88 at Page 125 of the official records in the office of the Wasatch County Recorder.

EXCEPTING THEREFROM those portions lying in Section 36, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 7-96

The **Silver Age Patented Lode Mining Claim, Lot No. 114**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 27, 1884 in Book D at Page 624 of the official records in the office of the Wasatch County Recorder.

Parcel 7-97

The **Silver Shield Patented Lode Mining Claim, Lot No. 5128**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 25, 1924 as Entry No. 40764 in Book 9 of Mining Deeds at Page 585 of the official records in the office of the Wasatch County Recorder.

Parcel 7-98

The **Silver Standard Patented Lode Mining Claim, Lot No. 205**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 16,

1925 as Entry No. 41990 in Book 10 of Mining Deeds at Page 35 of the official records in the office of the Wasatch County Recorder.

Parcel 7-99

The **Silver Star Patented Lode Mining Claim, Lot No. 3768**, as the same is patented by that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

Parcel 7-100

The **Small Hopes Patented Lode Mining Claim, Lot No. 4956**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 21, 1904 in Book 5 of Mining Deeds at Page 251 of the official records in the office of the Wasatch County Recorder.

Parcel 7-101

The **Snowflake Patented Lode Mining Claim, M.S. 6810**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records in the office of the Wasatch County Recorder.

Parcel 7-102

The **Snow Flake No. 1 Patented Lode Mining Claim, M.S. 6810**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records in the office of the Wasatch County Recorder.

Parcel 7-103

The **Sofia Patented Lode Mining Claim, Lot No. 99**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded May 20, 1939 as Entry No. 57238 in Book 10 of Mining Deeds at Page 454 of the official records in the office of the Wasatch County Recorder.

Parcel 7-104

The **South Star Patented Lode Mining Claim, M.S. 5929**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded September 19, 1935 as Entry No. 52714 in Book 10 of Mining Deeds at Page 406 of the official records in the office of the Wasatch County Recorder, and recorded October 17, 1918 as Entry No. 28895 in Book F of Mining Deeds at Page 222 of the official records in the office of the Summit County Recorder.

Parcel 7-105

The **Spotted Fawn Patented Lode Mining Claim, Lot No. 205**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 16, 1925 as Entry No. 41990 in Book 10 of Mining Deeds at Page 35 of the official records in the office of the Wasatch County Recorder.

Parcel 7-106

The **Sultan Patented Lode Mining Claim, Lot No. 5087**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 12, 1906 as Entry No. 14791 in Book 5 of Mining Deeds at Page 384 of the official records in the office of the Wasatch County Recorder.

Parcel 7-107

The **Thurman Junior Patented Lode Mining Claim, M. S. 6899**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded March 5, 1973 as Entry No. 99152 in Book 88 of Mining Deeds at Page 119 of the official records in the office of the Wasatch County Recorder.

Parcel 7-108

The **Toronto Patented Lode Mining Claim, Lot No. 5068**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 7, 1929 as Entry No. 46219 in Book 10 of Mining Deeds at Page 205 of the official records in the office of the Wasatch County Recorder.

Parcel 7-109

The **Troy Patented Lode Mining Claim, Lot No. 4956**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 21, 1904 in Book 5 of Mining Deeds at Page 257 of the official records in the office of the Wasatch County Recorder.

Parcel 7-110

The **Tug of War Patented Lode Mining Claim, Lot No. 5067**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 20, 1926 as Entry No. 42704 in Book 10 of Mining Deeds at Page 65 of the official records in the office of the Wasatch County Recorder.

Parcel 7-111

Those portions of the **Uncle Charles Patented Lode Mining Claim, Lot No. 448**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded October 2, 1928 as Entry No. 41381 in Book F of Mining Deeds at Page 398 of the official records in the office of the Summit County Recorder, which lie within Wasatch County.

Parcel 7-112

The **Valeo No. 5 Patented Lode Mining Claim, Lot No. 3766**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 30, 1904 as Entry No. 38178 in Book 9 of Mining Deeds at Page 371 of the official records in the office of the Wasatch County Recorder.

Parcel 7-113

The **Vancouver Patented Lode Mining Claim, Lot No. 4956**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 21, 1904 in Book 5 of Mining Deeds at Page 257 of the official records in the office of the Wasatch County Recorder.

Parcel 7-114

The **Viola Patented Lode Mining Claim, Lot No. 4956**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 21, 1904 in Book 5 of Mining Deeds at Page 257 of the official records in the office of the Wasatch County Recorder.

Parcel 7-115

The **Viola No. 2 Patented Lode Mining Claim, M.S. 5911**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded July 7, 1910 as Entry No.

20746 in Book 8 of Mining Deeds at Page 275 of the official records in the office of the Wasatch County Recorder.

Parcel 7-116

The **Virgo Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder.

EXCEPTING THEREFROM those portions lying within Government Lot 13, and the North half of the Southeast quarter of Section 4, Township 3 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 7-117

The **Virgo No. 2 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder.

Parcel 7-118

The **Wildflower Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder.

Parcel 7-119

The **Wildflower No. 2 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder.

EXCEPTING THEREFROM those portions lying within Government Lot 13, and the North half of the Southeast quarter of Section 4, Township 3 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 7-120

The **Wildflower No. 3 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder.

Parcel 7-121

The **Wildflower No. 4 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13, 1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder.

Parcel 7-122

The **Wildflower No. 11 Patented Lode Mining Claim, M.S. 6980**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded December 13,

1946 as Entry No. 65152 in Book 10 of Mining Deeds at Page 559 of the official records in the office of the Wasatch County Recorder.

EXCEPTING THEREFROM those portions lying within Government Lot 13, and the North half of the Southeast quarter of Section 4, Township 3 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 7-123

The **Woodchuck Patented Lode Mining Claim, Lot No. 3768**, as the same is patented by that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder

EXCEPTING FROM THE ABOVE DESCRIBED PARCEL 7, those portions lying within the following:

Exception 1:

Demised Premises No. 2 - Sections 26, 27, 34, & 35:

A parcel of land located in the Southwest Quarter of Section 26, the Southeast Quarter of Section 27, the Northeast Quarter of Section 34, and the Northwest Quarter of Section 35 all in Township 2 South, Range 4 East, Salt Lake Base and Meridian, Wasatch County, Utah described as follows: BEGINNING at a mound of stones with an ancient wood post lying down marking Cor. No. 1 of the Dew Drop claim (MS 7130) identical with Cor. No. 3 of the Lookout Mountain claim (MS 7130) and Cor. No. 4 of the Lookout Mountain No. 2 claim (MS 7130), said Cor. No. 1 being South 60°51'44" East 1,238.77 feet from the 1935 steel pipe cap marking county line Monument No. 51; said Cor. No. 1 also being South 67°26'06" West 2,299.38 feet from the 2016 Wasatch Co. aluminum pipe cap marking the Northeast Corner of Section 34, Township 2 South, Range 4 East, Salt Lake Base and Meridian, (Basis of Bearings for the herein described parcel being North 88°36'37" East 8,030.00 feet from the 2006 Wasatch/Summit Co. aluminum pipe cap marking the North Quarter Corner of Section 33 of said Township and Range to said Northeast Corner of Section 34, See Record of Survey Maps S-7976 & S-8175 both on file with the Summit County Recorder's office for PLSS, Mineral Survey, and County Line retracement information and for the Flagstaff LDP coordinate system projection parameters); thence along Line 3-4 of said Lookout Mountain North 06°12'30" West 532.79 feet to Line 2-1 of the Sitka claim (MS 7126); thence along said Line 2-1 South 89°28'41" East 598.62 feet to Cor. No. 1 of said Sitka; thence along Line 1-5 of said Sitka North 12°50'30" West 155.52 feet to Line 4-1 of said Lookout Mountain; thence along said Line 4-1 North 82°05'30" East 923.17 feet to Cor. No. 1 of said Lookout Mountain; thence along Line 1-2 of said Lookout Mountain South 06°12'30" East 35.86 feet to Cor. No. 2 of the Hornet claim (MS 7130); thence along Line 2-1 of said Hornet North 87°34'30" East 4.69 feet to Line 2-1 of the Ben Butler claim (MS 6642); thence along said Line 2-1 North 56°50'08" East 550.45 feet to Line 2-3 of the Riseing Star claim (Lot 170); thence along said Line 2-3 North 13°24'13" West 83.43 feet to Cor. No. 3 of said Riseing Star identical with Cor. No. 2 of the Mazzeppa No. 2 claim (Lot 169), said Cor. No. 3 being North 43°22'16" West 367.76 feet from said 2016 Wasatch Co. aluminum pipe cap marking the Northeast Corner of Section 34; thence along Line 2-3 of the Mazzeppa No. 2 continuing North 13°24'13" West 200.02 feet to Cor. No. 3 of said Mazzeppa No. 2; thence along Line 3-4 of said Mazzeppa No. 2 North 82°10'47" East 556.62 feet to Line 3-2 of the Ammie claim (Lot 202); thence along said Line 3-2 North 11°28'52" West 204.49 feet to Cor. No. 2 of said Ammie identical with Cor. No. 3 of the W.H.C. claim (Lot 200); thence along Line 3-4 of said W.H.C. continuing North 11°28'52" West 326.32 feet to Line 5-6 of the Lucy claim (Lot 152); thence along said Line 5-6 North 88°25'21" East 1,304.32 feet to Cor. No. 6 of said Lucy; thence along Line 6-1 of said Lucy North 46°49'39" West 729.86 feet to a point on Line 1-2 of the Gardo claim (Lot 165), said point

being the following two courses from an existing pipe cap marking Cor. No. 4 of said Gardo (1) South 08°28'52" East 612.36 feet along Line 4-1 of said Gardo to Cor. No. 1 of said Gardo; and (2) North 70°01'08" East 56.14 feet along said Line 1-2 of said Gardo; thence along said Line 1-2 North 70°01'08" East 1,113.32 feet to a point, said point being South 58°53'44" West 1,342.21 feet from Mineral Monument No. 2 as marked by an existing 3.25" aluminum cap; thence along the new boundary line of the herein described Demised Premises No. 2 the following three courses (1) South 23°34'24" East 632.68 feet; (2) South 19°38'20" West 2,414.77 feet; and (3) South 89°58'21" West 3,529.52 feet to the POINT OF BEGINNING.

Exception 2:

All Lots and Parcels contained within the MIDA Master Plat Development Subdivision, according to the official plat thereof, recorded June 30, 2020 as Entry No. 480155 in Book 1299 at Page 1122 of the official records in the office of the Wasatch County Recorder.

Exception 3:

All of Lot 1, Park Peak Assessment Plat Subdivision, according to the official plat thereof, recorded June 16, 2020 as Entry No. in Book 1297 at Page 534 of the official records in the office of the Wasatch County Recorder.

Exception 4:

Those portions contained in the Mayflower Village Roads Phase I Subdivision, according to the official plat thereof, recorded May 28, 2020 as Entry No. 478579 in Book 1294 at Page 1379 of the official records in the office of the Wasatch County Recorder.

Parcel 8: Blue Ledge Mining District (Wasatch County)

Parcel 8-1

The Buck Horn Patented Lode Mining Claim, M.S. 6923, as the same is more particularly described in that certain United States Mineral Entry Patent recorded = as Entry No. = in Book = at Page = of the official records in the office of the Wasatch County Recorder.

Parcel 8-2

The Rams Horn Patented Lode Mining Claim, M.S. 6923, as the same is more particularly described in that certain United States Mineral Entry Patent recorded = as Entry No. = in Book = at Page = of the official records in the office of the Wasatch County Recorder.

Parcel 9: (Wasatch County)

All of Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20 and 21, and all of Parcels 1, 2, 3, 4, 5 and 6 in the MIDA Master Plat Development Subdivision, according to the official plat thereof, recorded June 30, 2020 as Entry No. 480155 in Book 1299 at Page 1122 of the official records in the office of the Wasatch County Recorder.

Parcel 10: (Wasatch County)

All of Lot 1, Park Peak Assessment Plat Subdivision, according to the official plat thereof, recorded June 16, 2020 as Entry No. in Book 1297 at Page 534 of the official records in the office of the Wasatch County Recorder.

Parcel 11: (Wasatch County)

All of Lot 1 - MIDA Parcel and All of Lot 2 - Air Force Parcel, of the **MIDA / Air Force Parcel Plat**, according to the official plat thereof, recorded December 19, 2019 as Entry No. 472208 in Book 1276 at Page 874 of the official records in the office of the Wasatch County Recorder.

Parcel 12: (Wasatch County)**Parcel 12-1**

The **Primrose Patented Lode Mining Claim, Lot No. 3768**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

Parcel 12-2

The **Leonard Patented Lode Mining Claim, Lot No. 3768**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

Parcel 13: (Wasatch County)**Parcel 13-1**

The **Alma Patented Lode Mining Claim, Lot No. 3341**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38178 in Book 9 of Mining Deeds at Page 371 of the official records in the office of the Wasatch County Recorder.

Parcel 13-2

The **Dagmar Patented Lode Mining Claim, Lot No. 3372**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38178 in Book 9 of Mining Deeds at Page 371 of the official records in the office of the Wasatch County Recorder.

Parcel 13-3

The **King Ledge Patented Lode Mining Claim, Lot No. 3372**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38178 in Book 9 of Mining Deeds at Page 371 of the official records in the office of the Wasatch County Recorder.

Parcel 13-4

The **Mono Patented Lode Mining Claim, Lot No. 3341**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38178 in Book 9 of Mining Deeds at Page 371 of the official records in the office of the Wasatch County Recorder.

Parcel 13-5

The **North Star Patented Lode Mining Claim, Lot No. 3208**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38175 in Book 9 of Mining Deeds at Page 358 of the official records in the office of the Wasatch County Recorder.

Parcel 13-6

The **Toledo Patented Lode Mining Claim, Lot No. 3208**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38175 in Book 9 of Mining Deeds at Page 358 of the official records in the office of the Wasatch County Recorder.

Parcel 13-7

The **Torpedo Patented Lode Mining Claim, Lot No. 3208**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38175 in Book 9 of Mining Deeds at Page 358 of the official records in the office of the Wasatch County Recorder.

Parcel 13-8

The **Valeo Patented Lode Mining Claim, Lot No. 3208**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38175 in Book 9 of Mining Deeds at Page 358 of the official records in the office of the Wasatch County Recorder.

Parcel 13-9

The **Valeo No. 2 Patented Lode Mining Claim, Lot No. 3765**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38177 in Book 9 of Mining Deeds at Page 367 of the official records in the office of the Wasatch County Recorder.

Parcel 13-10

The **Valeo No. 3 Patented Lode Mining Claim, Lot No. 3765**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38177 in Book 9 of Mining Deeds at Page 367 of the official records in the office of the Wasatch County Recorder.

Parcel 13-11

The **Valeo No. 7 Patented Lode Mining Claim, Lot No. 3962**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38176 in Book 9 of Mining Deeds at Page 363 of the official records in the office of the Wasatch County Recorder.

Parcel 13-12

The **Valeo No. 8 Patented Lode Mining Claim, Lot No. 3964**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38176 in Book 9 of Mining Deeds at Page 363 of the official records in the office of the Wasatch County Recorder.

Parcel 13-13

The **Valeo No. 9 Patented Lode Mining Claim, Lot No. 3963**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry

No. 38176 in Book 9 of Mining Deeds at Page 363 of the official records in the office of the Wasatch County Recorder.

Parcel 13-14

The **Vega Patented Lode Mining Claim, Lot No. 3208**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38175 in Book 9 of Mining Deeds at Page 358 of the official records in the office of the Wasatch County Recorder.

Parcel 14: (Wasatch County)

All of Government Lots 1, 2 and 7; the Southeast quarter of the Northeast quarter; and the Southeast quarter of Section 2, Township 3 South Range 4 East, Salt Lake Base and Meridian.

Parcel 15: (Wasatch County)

All of Mayflower Village Roads Phase I Subdivision, according to the official plat thereof, recorded May 28, 2020 as Entry No. 478579 in Book 1294 at Page 1379 of the official records in the office of the Wasatch County Recorder.

Parcel 16: (Wasatch County)

A parcel of land situated in Government Lot 2 and Government Lot 3 of Section 31, Township 2 South Range 5 East, Salt Lake Base and Meridian, Wasatch County, Utah, lying North and West of the Westerly right-of-way line of US Highway 40, for which the Basis of Bearing is North 00°15'52" East a distance of 2696.95 feet between the found monuments marking the West line of the Southwest Quarter of said Section 31, more particularly described as follows:

Beginning at the West Quarter Corner of Section 31, Township 2 South Range 5 East, Salt Lake Base and Meridian as evidenced by the found Bureau of Land Management 3.25 inch aluminum cap set in 1994; thence along the West line of the Northwest Quarter of said Section 31, North 00°13'42" West a distance of 399.02 feet, more or less, to a point of intersection of the West line of the Northwest Quarter of said Section 31 and a natural drainage course; thence, more or less, along said natural drainage course the following three (3) courses: (1) South 82°52'20" East a distance of 96.23 feet; (2) thence South 65°56'04" East a distance of 420.28 feet; (3) thence South 47°35'30" East a distance of 270.44 feet, more or less, to the Westerly right of way line of US Highway 40; thence along said Westerly right-of-way line the following four (4) courses: (1) South 20°00'55" West a distance of 34.65 feet to a point of intersection of said Westerly Right of Way line and the North line of Government Lot 3, said point being North 89°56'05" East a distance of 665.46 feet along the North line of said Government Lot 3 from the West Quarter Corner of said Section 31 (North 89°52'24" East a distance of 665.22 feet per US Highway 40 deed OR 217-290 recorded on April 16, 1990); (2) thence South 20°00'55" West a distance of 128.07 feet to a point 330 feet Offset from US Highway 40 Engineering Station 694.00 as evidenced by the found 3 inch brass cap monument set in 1988 (South 19°58'09" West a distance of 127.45 feet per US Highway 40 deed OR 217-290 recorded on April 16, 1990); (3) thence South 28°31'39" West a distance of 430.16 feet to a point 300 feet Offset from US Highway 40 Engineering Station 698.30 as evidenced by the found 3 inch brass cap monument set in 1988 (South 28°30'00" West a distance of 430.00 feet per US Highway 40 deed OR 217-290 recorded on April 16, 1990); (4) thence South 31°27'42" West a distance of 807.91 feet, more or less, to a

point of intersection of the said Westerly Right of Way line and of the West line of the Southwest Quarter of said Section 31, said point lies North 0.31 feet and East 0.19 feet of a point 340.6 feet Offset from US Highway 40 Engineering Station 706.3759 as evidenced by the found 3 inch brass cap monument set in 1988 (South 31°22'41" West a distance of 808.61 feet per US Highway 40 deed OR 217-290 recorded on April 16, 1990); thence leaving said Westerly right of way line and running along the West line of the Southwest Quarter of said Section 31, North 00°15'52" East a distance of 1186.66 feet to the point of beginning of this Lot 2 description.

The above described land, also known as Lot 2, as shown on the Deer Springs at Jordanelle - Lot Line Rearrangement Plat (recorded as Entry No. 222708 at Page 279, Book 456 on March 22, 2000, of the official records of Wasatch County).

Wasatch County Tax Serial NumberWasatch County Assessor's Parcel Number

OWC-0026-6-023-024	00-0012-4516
OWC-0026-H-023-024	00-0020-1442
OWC-0027-C-024-024	00-0020-0954
OWC-0028-0-024-024	00-0012-3211
OWC-0028-2-024-024	00-0013-8235
OWC-0029-0-025-024	00-0007-1477
OWC-0029-1-025-024	00-0012-3229
OWC-0030-1-025-024	00-0012-3336
OWC-0030-3-025-024	00-0013-0182
OWC-0030-4-025-024	00-0013-3251
OWC-0031-0-026-024	00-0007-1493
OWC-0031-1-026-024	00-0012-3237
OWC-0031-2-026-024	00-0012-3245
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OWC-3113-0-034-024	00-0020-1737

Execution Version

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0IX-P002-0-025-024	00-0021-4993

Execution Version

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0IX-P005-0-025-024	00-0021-4996
0IX-P006-0-025-024	00-0021-4997
0IU-0001-033-024	00-0021-4969

* * *

EXHIBIT A-1
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Depiction of Mountainside Property]

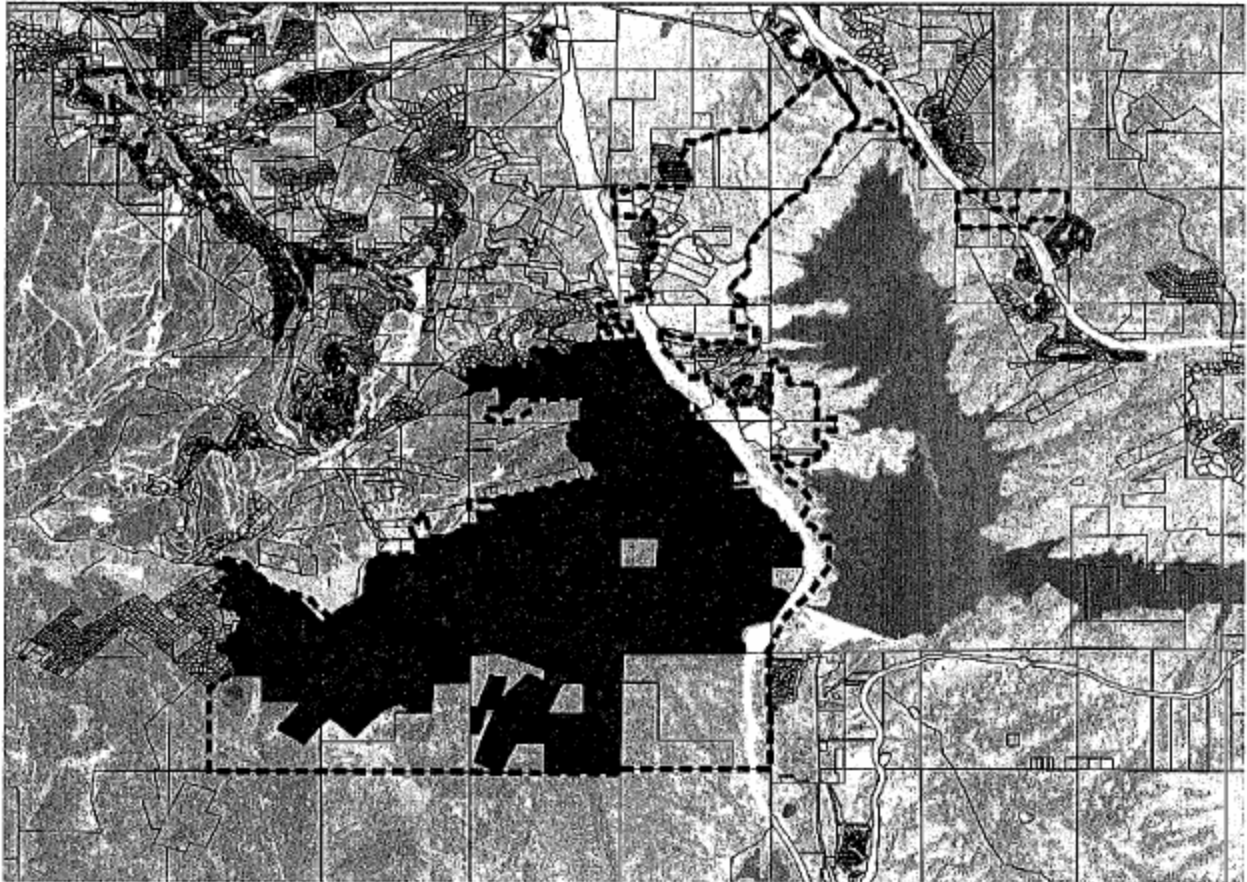


EXHIBIT B
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

Definitions

“**32 DOM**” has the meaning set forth in the preamble of this Agreement.

“**Acceptance Date**” means December 17, 2018, the date MIDA approved the BLXM Master Plan.

“**Additional Cure Period**” shall have the meaning set forth in Section 10.13.4.

“**Affiliate**” means with respect to any Person, any other Person that Controls, is Controlled by or is under common Control with such first Person.

“**Agreement**” has the meaning set forth in the preamble, as this Agreement may be amended, superseded or replaced from time to time.

“**All Season Trails**” shall mean a Trail shown on the Mountainside Resort Trail Plan that is paved or surfaced with another non-dirt surface.

“**Applicable Law**” shall have that meaning set forth in Section 4.2.1, including those laws identified in Exhibit C.

“**Assessment Parcel Map**” means a map of various parcels and patented mining claims of record owned by the Master Developer or its affiliated entities approved by MIDA for recording in the office of the Wasatch County Recorder for the purpose of consolidating various parcels of records and associated tax parcel numbers.

“**Benchmark Condition(s)**” has that meaning set forth in Section 3.11.

“**Blue Ledge Development Agreement**” means that certain Development Agreement and Project Area Consent, dated June 5, 2012, between Blue Ledge Resort, LLC and MIDA (as amended by that certain First Amendment to Development Agreement and Project Area Consent, dated January 15, 2015), as the same may be amended, supplemented or otherwise modified from time to time.

“**Blue Ledge Parcel**” means that certain real property identified as the “Property” in the Blue Ledge Development Agreement.

“**BLX**” has the meaning set forth in the preamble of this Agreement.

“**BLX Land**” has the meaning set forth in the preamble of this Agreement.

“**BLXM**” has the meaning set forth in the preamble of this Agreement.

“**BLX MWR**” has the meaning set forth in the preamble of this Agreement.

“**BLX Pioche**” has the meaning set forth in the preamble of this Agreement.

"**BLXM Master Plan**" has the meaning set forth in Recital H, as such BLXM Master Plan is amended by Master Developer and approved by MIDA from time to time. A copy of the BLXM Master Plan is on file with MIDA.

"**Bound Parties**" has the meaning set forth in Section 10.9.

"**Changes in the Law**" has that meaning set forth in Section 4.2.2.

"**Claim**" has the meaning set forth in Section 10.9.

"**Claimant**" has the meaning set forth in Section 10.10.

"**CLUDMA**" has the meaning set forth in Recital B.

"**Commercial Development ERU**" means a Development ERU attributed to a commercial use, including, without limitation, retail sales, food service and restaurant facilities, service buildings, community buildings and clubhouses, places of worship, laundromats, transit facilities, office uses, sales centers and governmental buildings.

"**Common Area**" means land which is dedicated to being used perpetually by the owners or the public for purposes consistent with the development of the Mountainside Resort and is or will be owned by an Owners Association, in common by applicable Project owners, or another entity as designated by the Master Developer. Open Space can also be a Common Area, but Open Space need not be a Common Area.

"**Completion Assurance**" has the meaning set forth in Section 3.23.

"**Condo Hotel**" means a facility that, among other condominium units, (a) has individual residential condominium units, (b) a front desk on site, or on an adjacent property, common hallways for room access, and (c) centralized hospitality management that is available to all residential condominium unit owners who elect to participate in a rental program.

"**Control**" means the ownership of more than twenty percent (20%) of the outstanding voting ownership interests of the Person in question or the power to direct the management of the Person in question.

"**County Interlocal Agreements**" has the meaning set forth in Recital E.

"**Day Skier Parking**" means permanent and/or interim parking facilities available for day skier parking, which Day Skier Parking shall be in such amounts and locations as Master Developer shall reasonably determine from time to time, whether on or off the Mountainside Property.

"**Default Notice**" has the meaning set forth in Section 6.1.1.

"**Density Determination**" means the following, each adopted in 1985:

- a. Second Revised Findings and Order, revised August 2, 1985 and executed September 18, 1985 *In the Matter of the Application for Density Determination for Mayflower Mountain Resort*;
- b. Density Determination Conditions for the Mayflower Mountain Resort, revised August 2, 1985 (the "Density Determination Conditions");

- c. Notice of Density Standards dated September 18, 1985 and recorded in the Official Records on January 27, 1987 as Entry 1411141 in Book 187 at Page 319.

Together with, Wasatch County Resolution No. 02-31, Resolution Adopting Suspension of Density Determination Conditions for Mayflower Mountain Resort and Mayflower South in the Deer Valley Lakeside Resort Specially Planned Area (RSPA), Jordanelle Basin, Wasatch County, Utah, pursuant to which the Density Determination Conditions were suspended, waived or eliminated, subject to all of the terms, conditions, rights, densities, limitations, duties and obligations set forth therein.

“Development Activity” means the development, installation, construction and operation of buildings, amenities, infrastructure and other improvements pursuant to and consistent with Development Entitlements on the Mountainside Property.

“Development Application(s)” means an application to MIDA for development of a portion of the Mountainside Property, including, but not limited to applications for site plan, subdivision, building permit or other permit, certificate or authorization from MIDA required for Development Activity to occur with respect to a given Project.

“Development Entitlements” means the BLXM Master Plan and the Pioche Master Plan and all other plans, permits, consents, commitments, or agreements by or with MIDA necessary for the commencement and completion of Development Activity for or with respect to the Mountainside Resort, including those previously approved Development ERUs, commercial densities and other development rights, entitlements and parameters set forth in Section 3.2.

“Development ERU” means the number of residential equivalents used to determine density based on sewer, water and square footage of a structure. For purpose of this Agreement, Development ERUs are categorized as Residential Development ERUs, Resort-Lodging Development ERUs and Commercial ERUs.

“Development ERU—Density Allocation Schedule” means the schedule of Development ERUs that are allowed to be developed on the Mountainside Property and the Mayflower Mountain Lands, which schedule is attached hereto as Exhibit D.

“Development Fund” has the meaning set forth in Recital F.

“Development Lot” has the meaning set forth in Section 3.29.2.

“Director” means the Executive Director of MIDA, or his or her designee.

“District Interlocal Agreements” has the meaning set forth in Recital G.

“Donation Agreement” means that certain Donation Agreement of even date herewith between BLX MWR Hotel LLC, an Affiliate of Master Developer, and MIDA.

“DRC” means the Development Review Committee established by MIDA pursuant to the MIDA Development Standards, as set forth in Recital H.

“East Overlook Improvements” means those certain improvements planned for the East Overlook Parcel and shown on the depiction of the East Overlook Parcel reviewed by the DRC on April 21, 2020,

together with such other improvements as are installed on the East Overlook Parcel from time-to-time pursuant to subsequently obtained development approvals pursuant to the MIDA Development Standards.

“**East Overlook Parcel**” means that certain real property identified at the “East Overlook Parcel” on Exhibit P.

“**East Side**” has the meaning set forth in Recital E.

“**East Side Interlocal Agreement**” means that certain Interlocal Cooperative Agreement-East Side, dated December 17, 2018 and amended by that certain First Amendment to Interlocal Cooperative Agreement-East Side, dated March 18, 2020, between Wasatch County and MIDA as set forth in Recital E, as such agreement is amended, superseded or replaced from time to time.

“**East Side Frontage Road Improvements**” means those frontage road improvements to be constructed by MIDA pursuant to Section 3.8(c), which East Side Frontage Road Improvements include: (a) the construction of a roadway running from the western opening of the Southern Portal of the Portal Improvements and continuing thereafter until it connects with Highway 319 on the East Side; and (b) frontage road improvements commencing on the western opening of the Northern Portal of the Portal Improvements and continuing thereafter on the East Side and connecting to the Jordanelle Parkway.

“**Effective Date**” has that meaning set forth in Section 1.1.

“**Eligible Expenses**” has the meaning set forth in the Tax Sharing and Reimbursement Agreement.

“**Eligible Mortgagee**” has the meaning set forth in Section 10.13.3.

“**Emergency Vehicle Access Standards**” means those standards set forth in Note 8 of the Village Core Roadway Plat, which standards are replicated on Exhibit Q attached hereto, as the same may be amended, superseded, supplemented or replace from time to time by MIDA and the Master Developer.

“**Estoppel Certificate**” has the meaning set forth in Section 10.13.7.

“**Existing Fee Schedule**” has the meaning set forth in Section 3.16.4.

“**Grading Permit**” means such permits as are required by MIDA for any sort of clearing, grading, or excavation, or any other permit enabling the disturbance of the land from its current condition; provided, however, MIDA hereby acknowledges that a Grading Permit is not required by MIDA for removal of vegetation or other clearing of land in connection with the creation of fire breaks or other defensible spaces.

“**Housing Program**” means that certain Housing Program attached hereto as Exhibit H, as the same may be amended, superseded, supplemented or replaced from time-to-time by MIDA and the Master Developer. The Housing Program is a further refinement of that certain “Moderate Income/Employee Housing Program,” dated as of November 21, 2018.

“**JSPA Code**” means Chapter 16.41 of the Wasatch County Development Code in effect as of November 20, 2015.

“**JSSD**” means the Jordanelle Special Service District or any successor thereto or other similar entity providing culinary water and sanitary sewer services to the Mountainside Resort.

“**JSSD Parcel**” means that certain real property identified as the “JSSD Parcel” on Exhibit P.

"Lenders" has the meaning set forth in Section 3.32.

"Master Association" means the Master Association contemplated by the Master CC&R's.

"Master CC&Rs" means that certain Master Declaration of Covenants, Conditions, Restrictions and Easements dated as of August 20, 2020, as amended, superseded, supplemented or replaced from time to time.

"Master Density List" has the meaning set forth in Section 3.24.

"Master Developer" has the meaning set forth in the preamble, and shall include Master Developer's successors in interest and assigns of all of Master Developer's rights and obligations under this Agreement as provided in Section 8.1, but does not include a Project Developer unless expressly so provided in an instrument signed by Master Developer and recorded in the Official Records.

"Master Development Plan" means and master development plan approved with respect to the Mountainside Resort pursuant to the MIDA Development Standards including, without limitation, the BLXM Master Plan and the Pioche Master Plan (as updated by the North Mayflower Master Plan).

"Master Infrastructure Improvements" has the meaning set forth in Section 3.17.

"Maximum Residential Density" means the maximum number of Residential Development ERUs that can be developed or otherwise located on: (a) that portion of the Mountainside Property that is included within the BLXM Master Plan in accordance with the requirements of, each as applicable, the MIDA Development Standards, the West Side Interlocal Agreement, and the BLXM Master Plan; and (b) the that portion of the Mountainside Property that is not included within the BLXM Master Plan, but is described in Section 3.2.2, including, specifically, the Mayflower Mountain Lands. Master Developer is entitled to use all Maximum Residential Density subject to compliance with Applicable Law, including the MIDA Development Standards. Unused density may not be transferred or sold off of the Mountainside Property but may be transferred in connection with conservation efforts on the Mountainside Property, as contemplated in Section 3.26. Resort-Lodging Development ERUs and Commercial ERUs are not counted against Maximum Residential Density.

"Mayflower Mountain Lands" means the SITLA, Lincoln, Valeo, Primrose, Rams Horn and Buck Horn properties, together with such other properties as were owned by BLXM as of December 17, 2018, but were not included within the BLXM Master Plan. The Mayflower Mountain Lands are more particularly defined and described on Exhibit P.

"Mayflower Village Drive" means the main entrance road to and through the Village Core identified on the Village Core Roadway Plat as "Mayflower Village Drive."

"MDP" has the meaning given to such term in the MIDA Development Standards.

"MIDA" has the meaning set forth in the preamble to this Agreement.

"MIDA Act" means the Military Installation Development Authority Act, Utah Code Ann. § 63H-1-101 *et seq.*, as amended, superseded or replaced from time to time.

"MIDA Board" means the governing board of MIDA, as provided in the MIDA Act.

"MIDA Development Standards" means the "Development Standards and Guidelines for the MIDA Control Area" adopted by MIDA for the MIDA Project Area on or about October 1, 2019 pursuant to Resolution 2019-13 (as supplemented by the MIDA Materials and Design Handbook, adopted pursuant to Resolution 2019-18, and as amended on May 26, 2020 by Resolution 2020-15). As of the Effective Date, the DRC is in the process of reviewing for recommendation to the MIDA Board "Conceptual Subdivision Plat Requirements" and clarifications to the definition of "Infrastructure Improvements" and the process pursuant to which such improvements are approved by MIDA; once approved by the MIDA Board, such amendments shall be part of the MIDA Development Standards and included in Applicable Law.

"MIDA Financing Support" has the meaning set forth in Section 3.33.

"MIDA Project Area" means those portions of Wasatch County or, if approved in the future by MIDA and Park City Municipal Corporation, Summit County that are included in the **"Project Area,"** as the said term is defined in the Tax Sharing and Reimbursement Agreement, including any future land that may be added thereto from and after the Effective Date pursuant to the terms of the said Tax Sharing and Reimbursement Agreement.

"MIDA's Exclusive Authority" has the meaning set forth in Recital B.

"MIDA's Future Laws" means the laws, ordinances, policies, standards, guidelines, directives, procedures, and processing fee schedules of MIDA which may be in effect in the future at any time when a Development Application is submitted and which do not apply to such Development Application, because of the Vested Rights described in Section 4.1, except as may be provided in Sections 3.4, 4.2.2 or 4.2.3.

"Military Option Parcel" has the meaning set forth in the Donation Agreement.

"Mining Uses" means the use of all or any portion of the Mountainside Property for commercial extraction or production of sand, gravel, aggregate or any other earth product for export off of the Mountainside Property. For purposes of clarity, "Mining Uses" do not include work performed by Master Developer or others in connection with the remediation of pre-existing historical mining claims, activities and uses, nor do "Mining Uses" include the mining and use on the Mountainside Property of sand, gravel and other aggregate.

"Mortgage" has the meaning set forth in Section 10.13.1.

"Mortgagee" has the meaning set forth in Section 10.13.1.

"Mountain Improvements" has the meaning set forth in the Tax Sharing and Reimbursement Agreement.

"Mountainside Property" means the parcel or parcels of land identified in Recital C and which are the subject of this Agreement and which are more particularly described in Exhibit A.

"Mountainside Resort" has the meaning set forth in Recital D and means the Mountainside Property and the development on the Mountainside Property that is the subject of this Agreement, including all Projects approved by MIDA and any ancillary and additional improvements or endeavors incident to the development of the Mountainside Resort or any such Project, as applicable.

“Mountainside Resort Land Use Plan” means that certain land use plan attached hereto as Exhibit R, as the same may be amended, superseded, supplemented or replaced from time-to-time by MIDA and the Master Developer.

“Mountainside Resort Parking Plan” means that certain parking plan attached hereto as Exhibit L, as the same may be amended, superseded, supplemented or replaced from time-to-time by MIDA and the Master Developer.

“Mountainside Resort Master Trail Plan” means that certain Mountainside Resort Master Trail Plan attached hereto as Exhibit K, as the same may be amended, superseded, supplemented or replaced from time-to-time by MIDA and the Master Developer.

“Mountainside Resort Utility and Infrastructure Plan” means that certain utility and infrastructure plan attached hereto as Exhibit S, as the same may be amended, superseded, supplemented or replaced from time-to-time by MIDA and the Master Developer.

“Municipal Services” means those normal and customary municipal and county services identified as “Municipal Services” in the West Side Interlocal Agreement. Municipal Services does not include Permitting and Inspection Services, nor does it include PID Provided Services.

“MV Transit Facility” has the meaning set forth in Section 3.9.

“MWR Hotel” means a condominium hotel project to be developed within the Mountainside Resort with certain rooms available for use on a discounted basis by active duty and retired military personnel in conjunction with MIDA, which MIDA Hotel will be owned, in part, by MIDA and which portion owned by MIDA will be leased to BLX MWR.

“MWR Lease Agreement” means that certain MWR Condominium Hotel Lease Agreement between BLX MWR Hotel LLC and MIDA, dated August 21, 2020, as amended, superseded, supplemented or replaced from time-to-time.

“MWR Parcel” means, Lot 1 (MIDA Parcel), MIDA / Air Force Parcel Plat, according to the official plat thereof, on file and of record in the office of the Wasatch County Recorder, recorded on December 19, 2019 as Entry No. 472208 in Book 1276 at Page 874-883.

“Northern Portal” means the transportation portal located North of the Mayflower Exit on US Highway 40, as the same is being reconstructed as part of the Portal Improvements.

“North Mayflower Master Plan” means a master plan for the portion of the Mountainside Resort located generally north of the property subject to the BLXM Master Plan, which Mayflower North Master Plan is presently in the approval process with MIDA pursuant to the MIDA Development Standards. Once approved, the Mayflower North Master Plan replaces the Pioche Master Plan; provided, however, such replacement shall not reduce the number of Development ERU’s allocated to the Pioche Property pursuant to the West Side Interlocal Agreement.

“Official Records” means the official records of the Wasatch County Recorder.

“Open Space” means land which is not covered by dwellings or by pavement or other impervious material (except for public plazas and Trails which may be covered with pavement or other impervious surfaces) which is dedicated to be used perpetually by the owners or the public for Open Space Purposes

(as defined below) and is or will be owned by an Owners Association or another entity as designated by the Master Developer.

“Open Space Purposes” means the use of Open Space for year round recreational purposes (e.g., Trails, ski runs, ski lifts, mountain operations, common area plazas, fields and other outdoor recreation facilities), conservation, grazing, view shed and other similar purposes.

“Owners Association” means, as applicable, the Resort Foundation, the Master Association or a Project specific owners association, in each case formed in accordance with state and federal law and authorized to impose fees or assessments sufficient to perform the maintenance obligations assumed or otherwise required to be performed by such Owners Association in accordance with its governing documents.

“Party” and **“Parties”** have the meanings set forth in the preamble of this Agreement.

“Periodic Update(s)” has the meaning set forth in Section 3.25.2.

“Permitting and Inspection Services” means government approvals or services for which a government permit or inspection is typically required and a corresponding fee is charged by the governmental entity under applicable ordinances to pay for the service provided, including footing and foundation permits, building permits, certificates of occupancy, business licenses and such customary plan review and inspection services as are customarily and uniformly provided pursuant to or in connection with the issuance thereof.

“Person” means an individual or other legal entity, including a partnership, limited liability company, corporation, PID, special improvement district or other governmental or quasi-governmental authority.

“PID” means a Public Infrastructure District formed by MIDA for the portion of the MIDA Project Area governed by the West Side Interlocal Agreement pursuant to the requirements of the PID Act, and includes but is not limited to, the Mountainside Public Improvement District.

“PID Act” means the Utah Public Infrastructure Act set forth in Utah Code Ann. Section 17B-2a-12, et seq., as amended.

“PID Provided Services” means those services provided to the Mountainside Resort by the Village PID.

“Pioche Master Plan” means that certain 2010 Master Plan, Density Determination, and Physical Constraints Analysis, as referenced in that certain Pioche – South Master Plan Agreement, dated June 21, 2010, and recorded in the office of the Wasatch County Recorder on July 8, 2010 and Entry No. 360688 at Book 1017, as the same may be amended, supplemented or otherwise modified from time to time, including, without limitation, such amendments and other modifications as are approved pursuant to the Mayflower North Master Plan. The Pioche Master Plan was approved by Wasatch County but it has not been separately approved by MIDA; provided, however, MIDA acknowledges that Master Developer and/or BLX Pioche shall have the vested right to development the number of Development ERU’s allocated to the Pioche Property pursuant to the West Side Interlocal Agreement.

“Pioche Property” means that certain real property identified as the “Pioche Property” on Exhibit P.

“Portal Improvements” means the two (2) transportation portals, to be constructed by UDOT, providing vehicular connectivity under US Highway 40 between the East Side and the West Side, one of which is to be located near the existing Deer Crest Gondola and the other of which is to be located near the existing utility underpass, and both of which shall be in locations determined by UDOT. Portal Improvements shall also include the roads and related utilities connecting such portals to applicable public roads on both sides of US Highway 40.

“Project(s)” means a specifically delineated development project located on a portion of the Property, which delineation shall be accomplished by one or more Subdivision Plats or Project Site Plans.

“Project Area Transit” has the meaning set forth in Section 3.9.

“Project Developer” means the developer of a Project, and may include Master Developer’s successors in interest and assigns of Master Developer’s rights and obligations under this Agreement pertaining to one or more Projects to be developed by such Project Developer.

“Project Site Plan” has that meaning set forth in Section 3.30.

“Project Site Plan Approval” has that meaning set forth in Section 3.30.

“Project Specific Development Agreement” means a development agreement entered into between MIDA and a Project Developer with respect to a specific Project within the Mountainside Resort.

“Project Specific Improvements” means, as further described in Section 3.18, all infrastructure improvements intended for public or private use and located within the boundaries of a Project, including but not limited to sewer lines, water lines, roads, electricity, gas, communications, detention basins, Trails, recreational facilities, and, as applicable, Common Areas for the Project and Open Space.

“Project Specific Parking Study” has the meaning set forth in Section 3.25.1.

“Public Entity” means MIDA, Wasatch County, a PID, a special or local service district, or another public entity.

“Residential Development ERU” means a Development ERU attached to a residential use, including any single-family or multi-family residence than an end-user may buy to occupy or rent, including but not limited to: condominium units, lofts, townhomes or other multiplex units, single-family residences, cottages and mother-in-law units, but specifically not including: (a) affordable/employee/workforce housing (as described in the Housing Program, as defined herein); (b) any Resort-Lodging Development ERU; and (c) any Commercial Development ERU. For avoidance of doubt, a Residential Development ERU shall not include any hotel, commercial or other hospitality or recreational use, but does include any residential condominium units located within a Condo Hotel. Residential Development ERUs are calculated with respect to the size of a given dwelling (excluding garage space in the case of a single-family residence, and excluding common spaces and garages in the case of any condominium or other multi-family residences) as follows:

Residential Development ERUs	
Dwelling Size	ERUs
Up to 500 sf	0.25
501 sf to 700 sf	0.33
701 sf to 1,000 sf	0.50

1,001 sf to 1,500 sf	0.75
Over 1,500 sf	1.00

“**Respondent**” has the meaning set forth in Section 10.10.

“**Resort Foundation**” means the Mountainside Resort Foundation, a non-profit organization created to ensure the preservation and protection of the Mountainside Resort’s environment, cultural, history, and recreational values. The Resort Foundation functions include, but are not limited to, management of certain preserves and open spaces at or in the vicinity of the Mountainside Resort, educational programs for Owners, Guests, and members of the public, the implementation of development and land management plans in coordination with the Master Developer and the Master Association, and providing support to regional environmental, educational, athletic, cultural, and housing endeavors. The Resort Foundation’s mission is to serve as a catalyst for community enhancement by providing leadership and funding which will enrich the quality of life in the Mountainside Resort. The foundation is intended to cultivate the region’s vital spirit and augment private business and public initiatives.

“**Resort-Lodging Development ERU**” means a Development ERU attached to a unit created for transient lodging or multi-family occupancy and rented out on a commercial basis, including but not limited to hotel and motel rooms, apartments, dormitory rooms, work force housing, yurts and multiplex units.

“**RH Mayflower**” has the meaning set forth in the preamble of this Agreement.

“**Reviewer(s)**” means a professional retained by MIDA for the purpose of reviewing Development Applications for and on behalf of MIDA submitted with respect to the West Side, including all Development Applications submitted by Master Developer and Project Developers with respect to one or more Projects.

“**Soft Surface Trail**” shall mean a Trail shown on the Mountainside Resort Trail Plan that is not paved or surfaced with concrete, cement, asphalt or other non-permeable surface.

“**Shared Parking Program**” has the meaning set forth in Section 3.25.2.

“**Ski Related Improvements**” has the meaning set forth in Section 3.34.

“**Soft Surface Trail Construction Permit**” means a permit issued by the Director pursuant to which the Director approves the construction of a Soft Surface Trail that is not identified on the Mountainside Resort Trail Plan prior to any applicable approval of a Subdivision Plat or Project Site Plan.

“**Southern Portal**” means the portal or underpass located near the southern-end of the Mountainside Resort designed to provide vehicular east to west access under US Highway 40.

“**Standard Parking Requirements**” has the meaning set forth in Section 3.25.1.

“**Subdivision Plat**” has the meaning set forth in Section 3.29.1.

“**Tax Sharing and Reimbursement Agreement**” means that certain agreement entered into between MIDA, Master Developer and certain Master Developer Affiliates identified therein, dated as of August 19, 2020, as such agreement may be amended, supplemented, superseded or replaced from time to time.

“**Term**” has the meaning set forth in Section 1.2.

“**Trail**” shall mean a Soft Surface Trail or an All Season Trail.

“**Tram Board**” has the meaning set forth in Section 3.34.

“**Transfer Acknowledgment**” has the meaning set forth in Section 8.1.

“**Transfer Deed**” has the meaning set forth in Section 3.29.4.

“**UDERR**” means the Utah Division of Environmental Response and Remediation.

“**UDWQ**” means the Utah Division of Water Quality.

“**USACE**” means the United States Army Corps of Engineers.

“**VCP**” means the Voluntary Clean-up Program applicable to the Mountainside Property, or applicable portions thereof, and administered by the UDERR and UDWQ.

“**Village Core**” means the central portion of the Mountainside Resort generally surrounding the Mayflower Village Drive and generally within the ¼ mile walking radius of the center of the Village Core.

“**Village Core Roadway Plat**” means a subdivision plat titled “Mayflower Village Roads Phase I” approved by MIDA pursuant to Resolution 2020-05 for the purpose of establishing the main roadways in the Village Core, a copy of which is attached hereto as Exhibit T.

“**Village PID**” means the MIDA Mountain Village Public Infrastructure District created by MIDA pursuant to the PID Act and providing certain Municipal Services to the Mountainside Resort pursuant to Section 3.16.1.

“**Water and Sewer Services Agreement**” means that certain Water and Sewer Development and Service Agreement, dated February 7, 2020, between Master Developer and its Affiliates and JSSD pursuant to which Master Developer and its Affiliates and JSSD identify the terms pursuant to which water and sanitary sewer and culinary water services will be provided to the Mountainside Resort, including the identification of such improvements as Master Developer is required to install in connection with the development of the Mountainside Resort and the timing of such installations.

“**West Side**” has the meaning set forth in Recital E.

“**West Side Frontage Road Improvements**” means the frontage road improvements to be constructed by Master Developer on the West Side pursuant to Section 3.8.3 that connect to the East Side Frontage Road Improvements at the western opening of the Portal Improvements.

“**West Side Interlocal Agreement**” means that certain Interlocal Cooperative Agreement-West Side, dated December 17, 2018 and amended by that certain First Amendment to Interlocal Cooperative Agreement-West Side, dated March 18, 2020, between Wasatch County and MIDA as set forth in Recital E, as such agreement is amended, superseded or replaced from time to time.

EXHIBIT C
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Interpretations]

As used in this Agreement, unless a clear contrary intention appears:

- (a) any reference to the singular includes the plural and vice versa, any reference to natural persons includes legal persons and vice versa, and any reference to a gender includes the other gender;
- (b) the words “hereof”, “hereby”, “herein”, and “hereunder” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;
- (c) any reference to Articles, Sections and Exhibits are, unless otherwise stated, references to Articles, Sections and Exhibits of or to this Agreement, and references in any Section or definition to any clause means such clause of such Section or definition;
- (d) the headings in this Agreement have been inserted for convenience only and shall not be taken into account in its interpretation;
- (e) reference to any agreement (including this Agreement), document or instrument means such agreement, document, or instrument as amended, modified, superseded, replaced or supplemented and in effect from time to time in accordance with the terms thereof and, if applicable, the terms of this Agreement;
- (f) the Exhibits and Schedules hereto form an integral part of this Agreement and are equally binding therewith, and any reference to “this Agreement” shall include such Exhibits and Schedules;
- (g) references to a Person shall include any permitted assignee or successor to such Party in accordance with this Agreement and reference to a Person in a particular capacity excludes such Person in any other capacity;
- (h) if any period is referred to in this Agreement by way of reference to a number of days, the days shall be calculated exclusively of the first and inclusively of the last day unless the last day falls on a day that is not a business day in which case the last day shall be the next succeeding business day;
- (i) the use of “or” is intended to be exclusive and lists alternatives while the use of “and” is intended to be exclusive and each listed item is required;
- (j) references to “\$” or to “dollars” shall mean the lawful currency of the United States of America;
- (k) this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted and

EXHIBIT D
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Development ERU—Density Allocation Schedule]

Mountainside Property	
Residential Development ERUs	1,498
Resort-Lodging Development ERUs	non-restricted
Commercial Development ERUs	non-restricted
MWR Parcel and Alt. USAF Parcel	
Residential Development ERUs	62
Resort-Lodging Development ERUs	<i>non-restricted</i>
Commercial Development ERUs	<i>non-restricted</i>
Pioche Property	
Residential Development ERUs	432
Resort-Lodging Development ERUs	<i>non-restricted</i>
Commercial Development ERUs	<i>non-restricted</i>
JSSD Parcel	
Residential Development ERUs	8
Resort-Lodging Development ERUs	<i>non-restricted</i>
Commercial Development ERUs	<i>non-restricted</i>
Mayflower Mountain Lands	
Residential Development ERUs	200
Resort-Lodging Development ERUs	<i>non-restricted</i>
Commercial Development ERUs	<i>non-restricted</i>
East Overlook Parcel	
Residential Development ERUs	1
Resort-Lodging Development ERUs	<i>non-restricted</i>
Commercial Development ERUs	<i>non-restricted</i>
TOTAL RESIDENTIAL DEVELOPMENT ERUs	2,201

Blue Ledge	<i>Separate Development Agreement</i>
Residential Development ERUs	157
Resort-Lodging Development ERUs	<i>non-restricted</i>
Commercial Development ERUs	<i>non-restricted</i>

EXHIBIT E
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[MWR Approvals]

Resolution 2019-02, A RESOLUTION OF THE MILITARY DEVELOPMENT AUTHORITY (“MIDA”) APPROVING THE SITE PLAN FOR THE MWR HOTEL IN THE MILITARY RECREATION FACILITY PROJECT AREA, pursuant to the recommendation of the DRC and associated Staff Report, dated March 26, 2019.

Resolution 2020-06, A RESOLUTION OF MIDA APPROVING THE CONDOMINIUM DECLARATION AND CONDOMINIUM PLAT FOR THE MWR HOTEL IN THE MILITARY RECREATION FACILITY PROJECT AREA, pursuant to the recommendation of the DRC and associated Staff Report, dated March 17, 2020.

MIDA Infrastructure Permit--MWR Conference Hotel (Permit No. 19-014), approved June 24, 2020.

MIDA Building Permit--MWR Conference Hotel (Permit No. 19-526)

EXHIBIT F
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[West Side Frontage Road Improvements]

The Parties anticipate that the West Side Frontage Road Improvements will ultimately be accepted by Wasatch County for maintenance as Class B Roads. The Parties further agree that the general description of the West Side Frontage Road Improvements set forth below is consistent with the anticipated traffic demand for the Mountainside Resort and adjoining properties as reflected in the various traffic studies prepared in connection with the Mountainside Resort. Accordingly, the Parties agree that they will use commercially reasonable efforts to cause Wasatch County to accept the standards set forth below for the West Side Frontage Road Improvements as the applicable build-out standard for the subject roadways; provided that the Parties acknowledge that the engineering standards for the West Side Frontage Road Improvements are ultimately subject to final approval by the County pursuant to applicable Wasatch County ordinances.

North Portal Improvement Area: Connector Road to Deer Hollow Road as shown on Exhibit F-1 (the "North Portal Connector Road").

The North Portal Connector Road will be a newly constructed road connection between the North Portal and Deer Hollow Road. Limits of construction begin at the North Portal's western edge and extend to Deer Hollow Road a distance of approximately 1,700 linear feet.

Specification and improvements will be as follows:

- i) Roadway Pavement:
 - o 35' of pavement, (2 travel lanes @ 12' wide each with 5' paved shoulder.)
 - o 12' clear zone for snow storage and emergency
 - o 5' Roadside drainage swale (in lieu of concrete curb).
 - o 66' Right of Way
- ii) Trails:
 - o 10' wide paved multi-use trail detached from roadway connecting Deer Hollow Drive to the western edge of the North Portal.
- iii) Transit bump-out at or close to the Jordanelle Gondola (on public land).
- iv) A streetlight will be installed at the entrance to Pioche Development off of Deer Hollow Road, however no other streetlight or other lighting is specified, intended or required.
- v) No utility installations or relocations have been specified in the current plan set other than the relocation of the JSSD raw/culinary water line. Developer will work with utility providers and provide reasonable improvements as required.

South Frontage Road Improvement Area: Connector Road to Mayflower Mine Road and South Portal as shown on Exhibit F-2 (the "South Portal Connector Road").

The South Portal Connector Road is the reconstruction and enhancement of the existing frontage road and the construction of a connection to the South Portal. Limits of construction begin at the South Portal's western side and extend to the Mayflower Mine Road, together with the expansion and improvement of Mayflower Mine Road for a distance of approximately 1,250 linear feet.

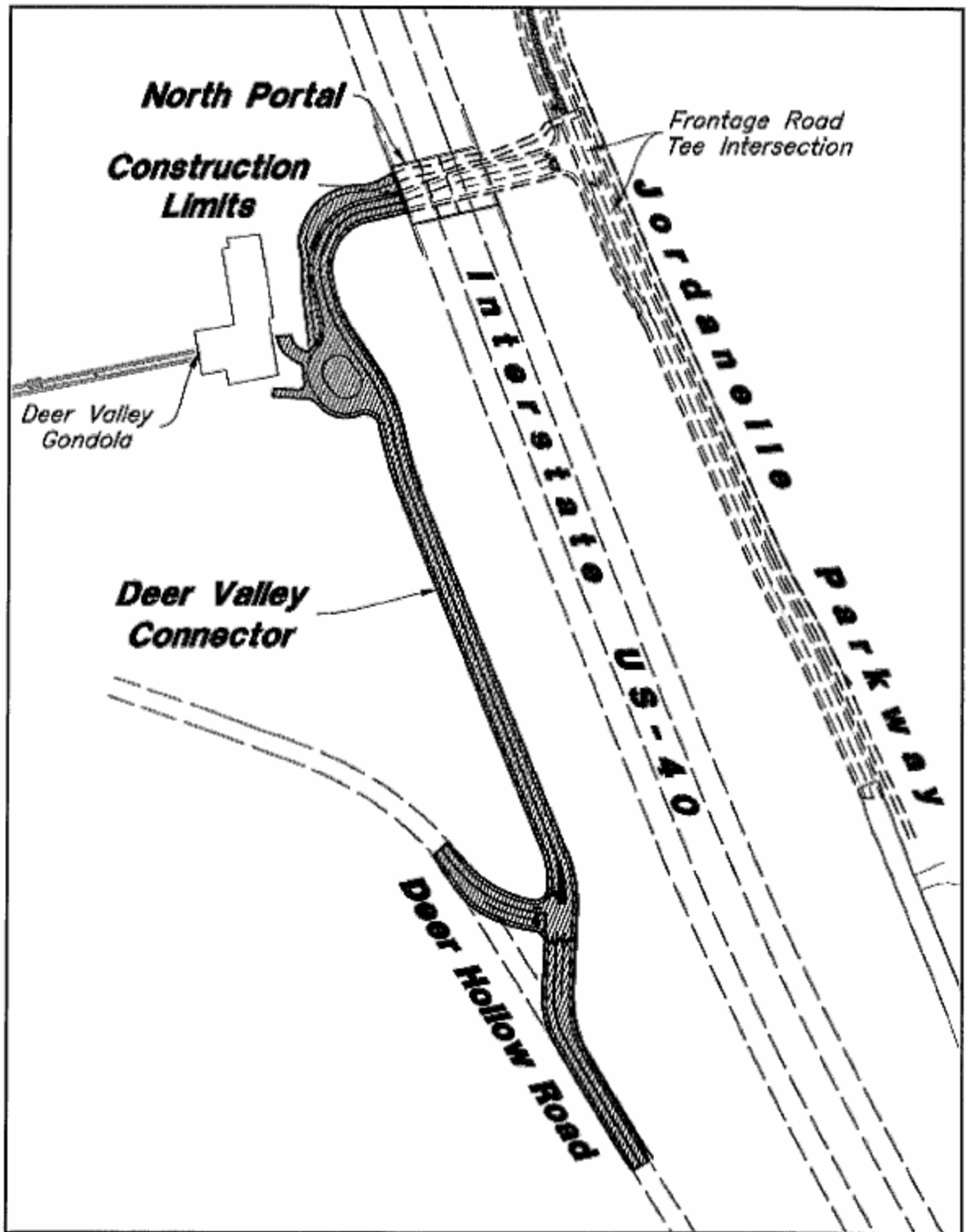
Specification and improvements will be as follows:

- i) Roadway Pavement:

- Increase pavement width on Mayflower Mine Road from 28' to 35' to accommodate turn lanes into the South Portal, Mayflower Village Road and the Mayflower Interchange.
- 5' Roadside drainage swale (in lieu of concrete curb).
- ii) Trails:
 - 10' wide paved multi-use trail detached from roadway adjacent to Mayflower Development and connecting to the South Portal trail at construction limit on western edge of the South Portal.
- iii) No streetlights are specified, intended or required.
- iv) No utility installations or relocations have been specified. Developer will work with utility providers and provide reasonable improvements as required.

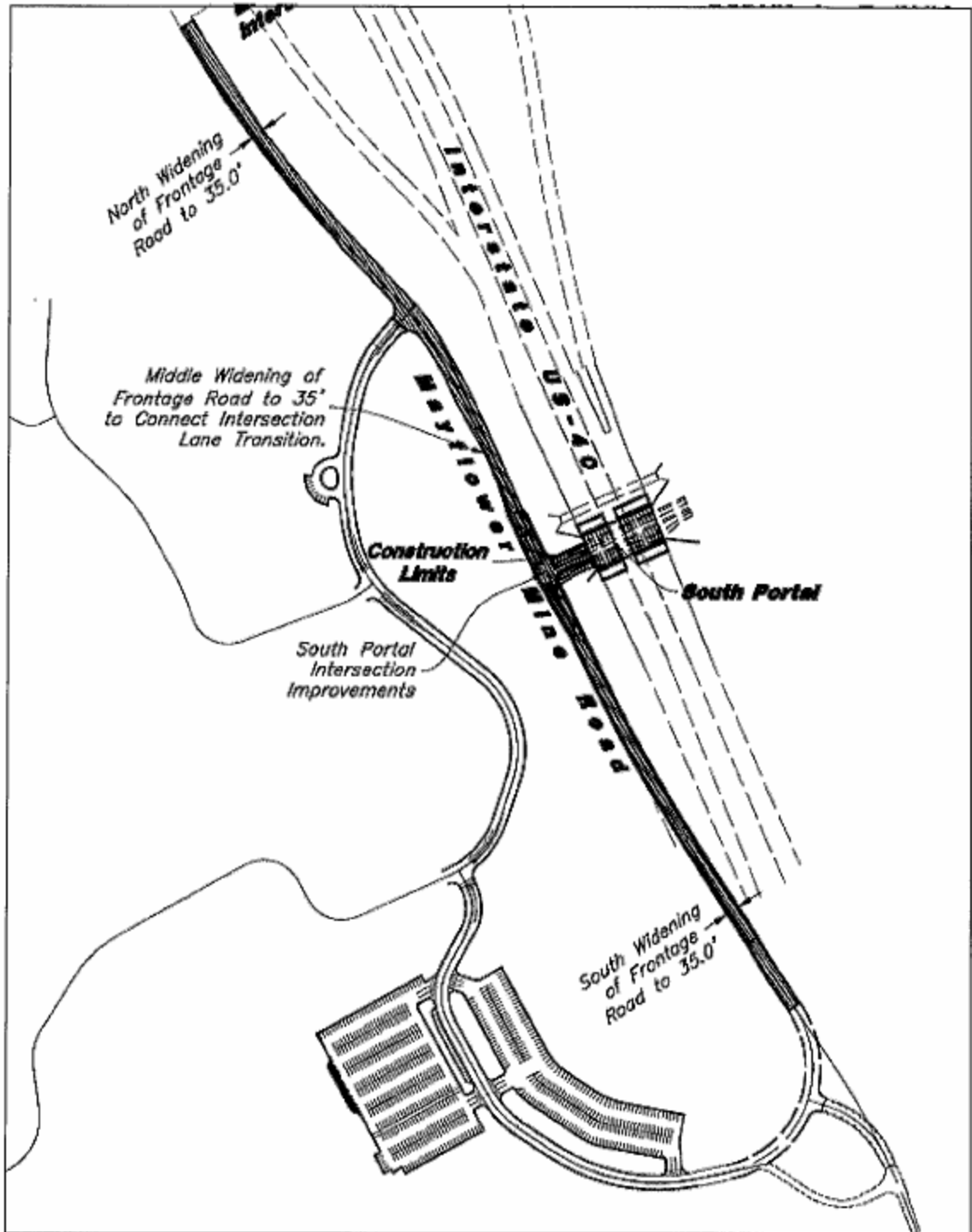
Rights-of Way: Pursuant to Section 63H-1-207 of the Utah Code, MIDA shall obtain from UDOT and any other necessary parties the necessary rights-of-way for the West Side Frontage Road Improvements. It is not currently contemplated that additional rights-of-way will be required from the BLX Entities.

Exhibit F-1



NORTH PORTAL IMPROVEMENT AREA

Exhibit F-2



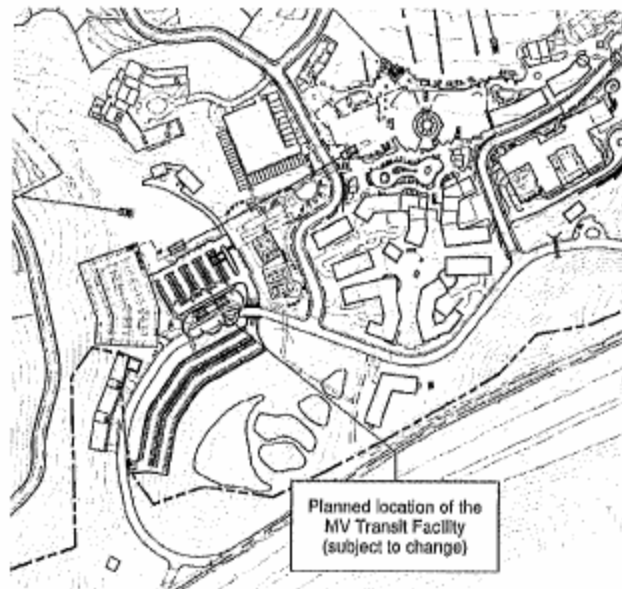
SOUTH FRONTAGE ROAD IMPROVEMENT AREA

EXHIBIT G
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

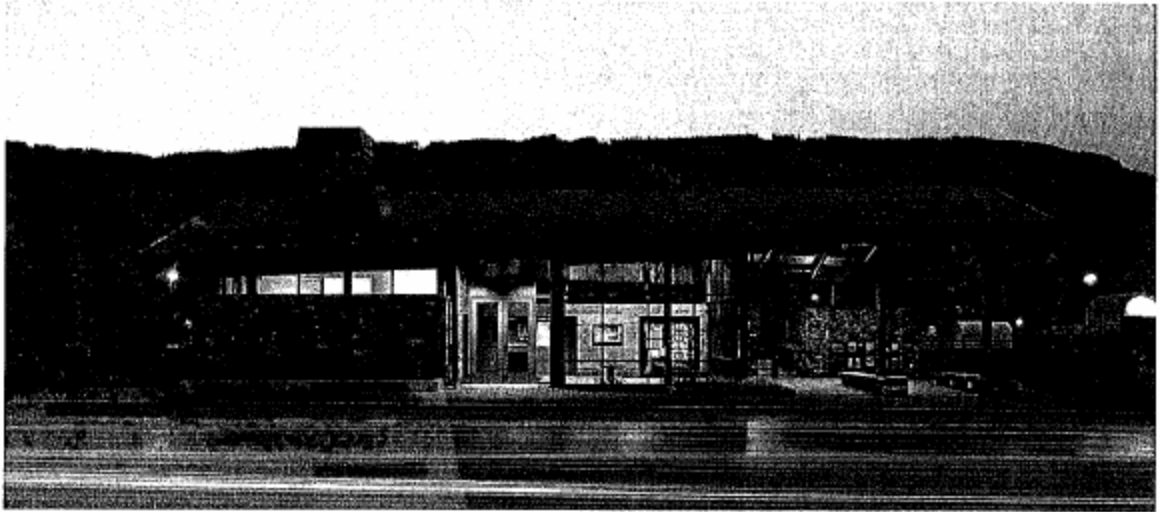
[MV Transit Facility]

The MV Transit Facility is envisioned to be a single-story building approximately 900 to 1,400 square feet in size. Utilizing a simple yet inviting design, the MV Transit Facility is intended to provide protection from the elements while at the same time maintaining a sense of openness and connection to the Resort. The MV Transit Facility will have outdoor and indoor seating for transit participants with applicable signage, lighting, heating, vending machines, drinking fountains, and refuse receptacles. The facility will be heated during the winter months and may be open air during the summer, fall, and spring months. Public restrooms will be included for transit participants. It is contemplated that once constructed, the MV Transit Facility will likely be maintained and owned by either the Mayflower Village Association or the MIDA Mountain Village Public Improvement District.

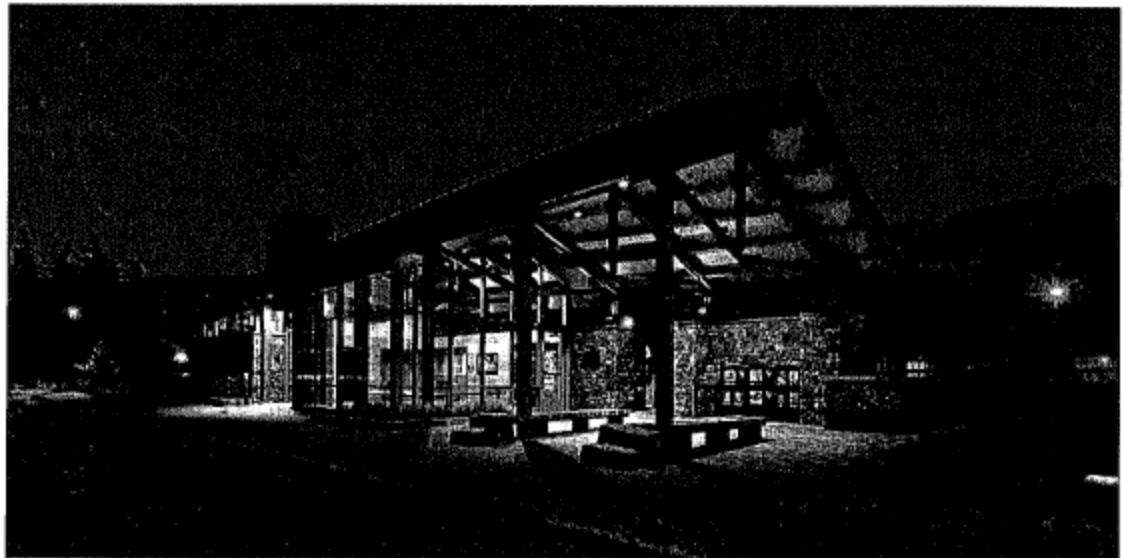
For illustration purposes only, sample photos with general configuration and public spaces, and proposed location follow.



Planned location.



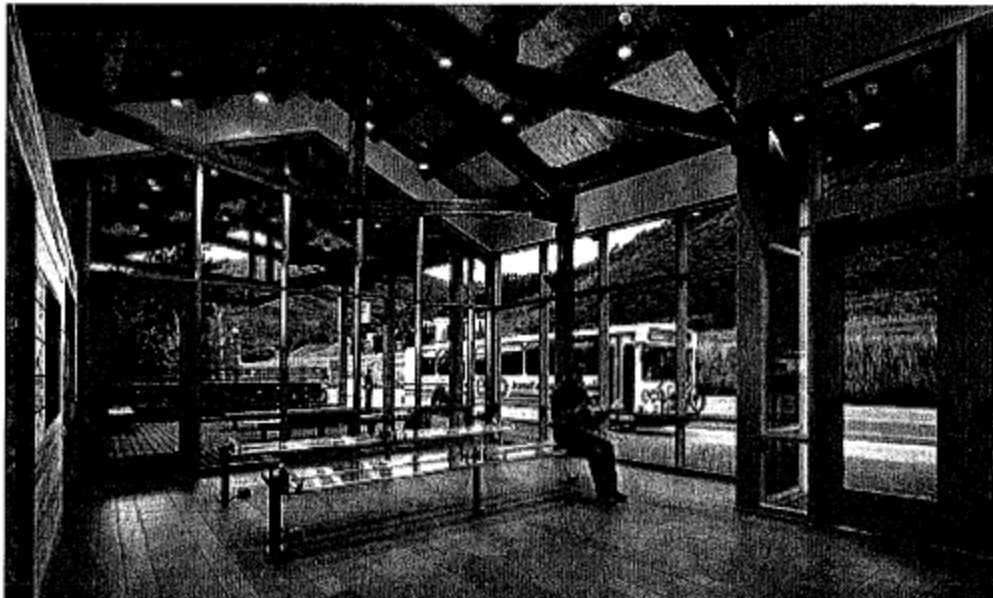
Single-story structure approximately 900 sf to 1,400 sf.



Inviting yet easy to maintain with adequate lighting.



Will include inside and outside seating.



Clean, basic, durable, and efficient is the goal.

EXHIBIT H
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Housing Program]

See Attached.

MIDA West Side Project Area, Housing Program, dated June 15, 2020

EXHIBIT I
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[District Interlocal Agreements]

See attached.

Interlocal Cooperation Agreement, dated September 11, 2012, between JSSD and MIDA.

Interlocal Cooperation Agreement, dated September 11, 2012, between MIDA and the Wasatch County Fire District, as amended by the First Amendment to the Intelocal Cooperation Agreement, dated March 18, 2020.

Interlocal Cooperation Agreement, dated September 11, 2012, between MIDA and the Wasatch County Solid Waste District.

EXHIBIT J
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Existing Fee Schedule Pursuant to MIDA Resolution 2019-14]
(Subject to adjustment as set forth in the Agreement)

Footing, Foundation and Vertical Construction Permits

- Currently processed by Wasatch County pursuant to West Side Interlocal Agreement
- Inspection fees are based on the value of the structure. \$5,608.75 for the first \$1,000,000.00, plus \$3.65 for each additional \$1,000.00, or fraction thereof. Section 4.09.02 G(1)
- Plan Review Fees are 65% of Building Permit (Inspection) fee - Section 4.09.02 G(2)
- Utah State Surcharge. – 1% of Inspection Fees
- MIDA Admin Fee 2.5% of Inspection and Plan Review Fees

Grading and Infrastructure Permits

- Processed by MIDA.
- Plan Review and Inspection at MIDA's actual cost
- MIDA Admin Fee 2.5% of Inspection and Plan Review Fees

EXHIBIT K
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Mountainside Resort Trail Plan]

**MAYFLOWER
TRAIL PLAN**
AUGUST 2020



PROJECT: MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT
SUBJECT: MAYFLOWER TRAIL PLAN

THIS DOCUMENT IS THE PROPERTY OF LDG AND EXTERR. IT IS TO BE USED ONLY FOR THE PROJECT AND SITE SPECIFICALLY IDENTIFIED HEREIN. IT IS NOT TO BE REPRODUCED, COPIED, OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF LDG AND EXTERR.

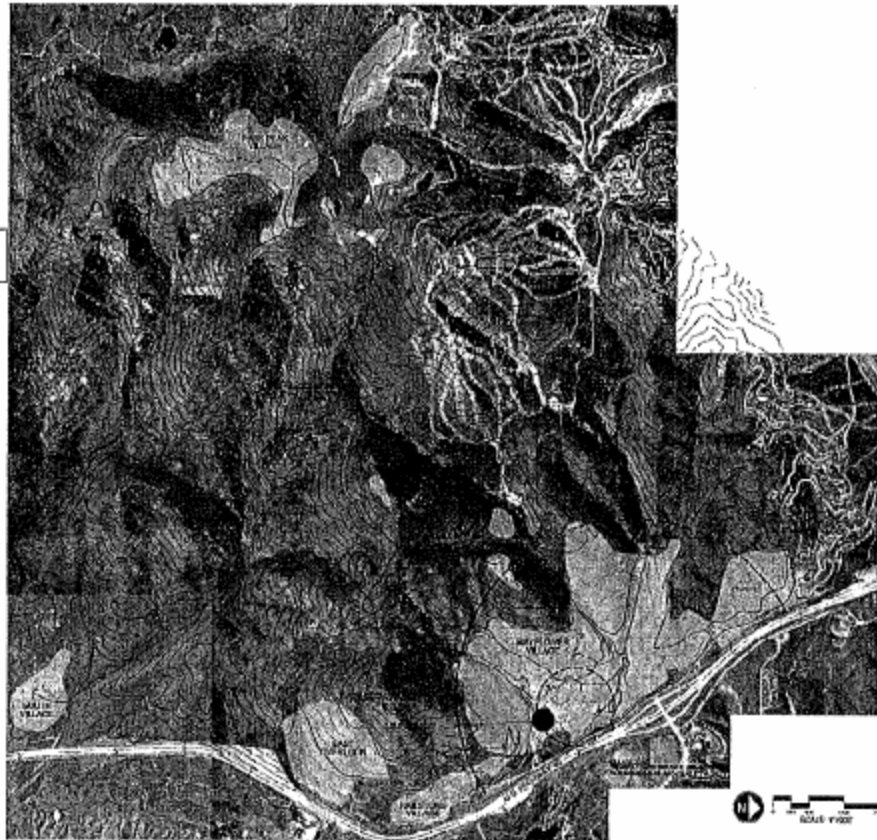


EXHIBIT L
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Mountainside Resort Parking Plan]

[attached]

EXHIBIT M
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Detention Pond Maintenance Requirements]

1. Proceed with corrective measures for observed problems immediately or as soon as weather conditions permit.
2. Mow grass as required. Remove undesirable vegetation such as trees, bushes, and vines from embankments and pond area.
3. Fill all eroded gullies and vehicle ruts and compact soil. Backfill any hollow spots under concrete spillways or outlet structures and compact soil. Replace any riprap that has washed away from spillways and pipe outlets. Determine the cause of any slides or sloughs and repair. Take corrective action to prevent future recurrence.
4. Remove all trash, debris, tree limbs, or other flow obstructions from detention pond, outlet structures, and pipes. Fill all animal burrows and compact soil. Repair vandalism. Maintain pond and outlet structures in good working order.
5. Do not use pesticides, herbicides, or fertilizers in or around the detention pond. These products will leach from the pond and pollute streams and river.
6. Make sure that the detention pond is draining properly. Detention ponds are designed to release storm water slowly not hold the water permanently. Improperly maintained ponds can harbor breeding areas for mosquitoes and reduce the storage volume of the pond.
7. Do not place yard waste such as leaves, grass clippings or brush in ponds.
8. Remove vegetation from any cracks in concrete spillways or outlet structures and seal with mastic joint filler. Lubricate and test moving parts on gates, valves, etc. Repaint metal parts to prevent rust. Replace badly rusted parts. Remove any accumulated sediment to restore pond to design volume. Reseed with MIDA approved seed mix as necessary to maintain good vegetative cover on exterior of embankments.

EXHIBIT N
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Notice of Compliance]

COMPLIANCE CERTIFICATE
[Mountainside Resort Master Development Agreement]

THIS COMPLIANCE CERTIFICATE is made and entered into on or before the ____ day of _____, 20__, by MILITARY INSTALLATION DEVELOPMENT AUTHORITY, a political subdivision of the State of Utah (“MIDA”), in favor of BLX LLC (“BLX”), BLX MAYFLOWER LLC (“BLXM”), BLX PIOCHE LLC (“BLX Pioche”), BLX LAND LLC (“BLX Land”), BLX MWR HOTEL LLC (“BLX MWR”), RH MAYFLOWER LLC (“RH Mayflower”), and 32 DOM MAYFLOWER LLC (“32 DOM”), each of which is a Delaware limited liability company (collectively, the “Landowners”) and EX UTAH DEVELOPMENT LLC, a Delaware limited liability company (“Master Developer” and, together with the Landowners, the “BLX Entities”).

RECITALS:

A. MIDA and the BLX Entities entered into that certain Mountainside Resort Master Development Agreement (the “Development Agreement”) dated as of [_____].

Pursuant to Section 6.2.3 of the Development Agreement, MIDA agreed to execute and deliver to Master Developer a certification of the compliance of the BLX Entities with the Development Agreement

Master Developer has requested that MIDA certify the compliance of the BLX Entities with the Development Agreement, and MIDA desires to make such certification herein.

AGREEMENT:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, MIDA hereby represents to and covenants with BLX Entities:

The Master Development Agreement is unmodified and in full force and effect; Exhibit A sets forth a true, complete and correct copy of the Master Development Agreement; and the Master Development Agreement has not been modified, changed, altered, supplemented or amended in any respect except as set forth below:

[_____].

To MIDA’s knowledge, the BLX Entities are not in violation or default under any provision of the Master Development Agreement except as set forth below; and there is no fact or condition which, with notice or lapse of time, would constitute a default by the BLX Entities under the Master Development Agreement:

[_____].

[Insert additional specific certifications, as applicable].

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed and delivered this Compliance Certificate as of the day and year first above written.

MIDA:

Military Installation Development Authority

Paul Morris
Acting Executive Director

ATTEST:

MIDA Staff

STATE OF UTAH)
 : ss
COUNTY OF WASATCH)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by Paul Morris, who executed the foregoing instrument in his capacity as the Acting Executive Director of the Military Installation Development Authority, a political subdivision of the State of Utah.

NOTARY PUBLIC

Residing at: _____

My Commission Expires:

**EXHIBIT A
TO
COMPLIANCE CERTIFICATE**

Copy of Master Development Agreement

[see attached]

EXHIBIT O
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Form of Transfer Acknowledgment]

WHEN RECORDED, RETURN TO:

Extell Development Company
Summit Center, Suite #206
2750 W. Rasmussen Road
Park City, Utah 84098
Attention: Kurt Krieg, VP Development

Tax Parcel Nos. (See Exhibit "A")

(Space above for Recorder's use only.)

TRANSFER ACKNOWLEDGMENT

This Transfer Acknowledgment (the "Acknowledgment") is made as of the ___th day of [____], 20__, (the "Effective Date"), by and between [Extell owner of Transfer Property], a Delaware limited liability company ("Landowner") and EX UTAH DEVELOPMENT LLC, a Delaware limited liability company ("Master Developer", together with the Landowner, collectively "Assignor"), and [____] ("Assignee"). Assignor and Assignee are alternatively referred to as the "Parties."

RECITALS

A. Assignor is a party to that certain Mountainside Resort Master Development Agreement, dated as of [____], 2020 (the "Agreement"), by and between Assignor and Military Installation Development Authority, a political subdivision of the State of Utah, concerning certain real property located in Wasatch County, Utah (the "Mountainside Property") and more particularly described on Exhibit "A" attached hereto.

B. In connection with the Landowner's conveyance of a portion of the Mountainside Property more particularly described on Exhibit "B" attached hereto (the "Transfer Property") to Assignee, Assignor desires to assign certain of its rights and obligations under the Agreement pertaining specifically to the Transfer Property as more particularly described in this Acknowledgment to Assignee, Assignee desires to accept such assignment.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Assignment and Assumption. Effective upon the Effective Date, Assignor hereby assigns to Assignee its rights and obligations under Section[(s) ___] of the Agreement pertaining specifically to the Transfer Property only, specifically, Assignor's right to [_____] (the "Assigned Rights"), and Assignee hereby accepts such assignment and assumes and agrees to be bound by all of the terms and conditions of the Agreement with respect to the Assigned Rights and the Transfer Property.

2. Release. From and after the Effective Date, Assignor shall be released from all obligations under the Agreement arising after the Effective Date with respect to the Assigned Rights and the Transfer Property.

3. Reservation. Assignor reserves all rights and obligations arising under the Agreement that are not expressly included in the Assigned Rights. In the event of any dispute as to whether certain rights or obligations arising under the Agreement are included in the Assigned Rights, Master Developer's determination as to the scope of the Assigned Rights shall be binding on the Parties, absent manifest error.

4. Representations and Warranties of Assignor. Assignor represents and warrants to Assignee that it has full power and authority (including full corporate power and authority) to assign the Assigned Rights to Assignee pursuant to this Acknowledgment. These representations and warranties shall survive any cancellation of this Acknowledgment.

5. Representations and Warranties of Assignee. Assignee represents and warrants to Assignor that it has full power and authority (including full corporate power and authority) to assume the Assigned Rights pursuant to this Acknowledgment. These representations and warranties shall survive any cancellation of this Acknowledgment.

6. Indemnification. Assignee agrees to indemnify, defend and hold Assignor harmless against any claims arising under the Agreement and pertaining specifically to the Assigned Rights and the Transfer Property from and after the Effective Date. Assignor agrees to indemnify, defend and hold Assignor harmless against any claims arising under the Agreement and pertaining specifically to the Assigned Rights and the Transfer Property on and before the Effective Date.

7. Ratification and Survival. Other than those specific provisions amended by this Acknowledgment, all other provisions, rights, and obligations contained in the Agreement are hereby ratified by the Parties, and all of the representations, warranties, covenants and agreements of the Parties as set forth herein shall survive the consummation of the transactions set forth herein. In the event of any conflict between the Agreement and this Acknowledgment, this Acknowledgment shall govern. Any terms not defined herein shall carry those definitions set forth in the Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have executed this Acknowledgment as of the date first above written.

ASSIGNOR:

ASSIGNEE:

MASTER DEVELOPER:

EX UTAH DEVELOPMENT LLC,
a Delaware limited liability company

[_____]

By: _____
Name: Gary Barnett
Title: President

By: _____
Name: _____
Its: _____

LANDOWNER:

[_____]
a Delaware limited liability company

By: _____
Name: Gary Barnett
Title: President

AGREEMENT OF MIDA

THE FOREGOING Acknowledgment is accepted and agreed to on this ____ day of _____, 20__, by MIDA.

MIDA:

Military Installation Development Authority

Paul Morris
Acting Executive Director

ATTEST:

MIDA Staff

STATE OF UTAH)
 : ss
COUNTY OF WASATCH)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by Paul Morris, who executed the foregoing instrument in his capacity as the Acting Executive Director of the Military Installation Development Authority, a political subdivision of the State of Utah.

NOTARY PUBLIC

Residing at: _____

My Commission Expires:

Exhibit A
to
Transfer Acknowledgement

Legal Description of Mountainside Property

(See Attached)

Exhibit B
to
Transfer Acknowledgement

Legal Description of Transfer Property

(See Attached)

EXHIBIT P
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Additional Legal Descriptions]

Blue Ledge Parcel:

All of Lot 13 of the MIDA MASTER DEVELOPMENT PLAT, Recorded June 30, 2020 as Entry No. 480155 on file and of record in Wasatch County Recorder's Office, as such LOTS are depicted and described by metes and bounds on the MIDA Master Development Plat.

East Overlook Parcel:

Parcel 1

A parcel of land situated in Government Lot 2 and Government Lot 3 of Section 31, Township 2 South Range 5 East, Salt Lake Base and Meridian, Wasatch County, Utah, lying North and West of the Westerly right-of-way line of US Highway 40, for which the Basis of Bearing is North 00°15'52" East a distance of 2696.95 feet between the found monuments marking the West line of the Southwest Quarter of said Section 31, more particularly described as follows:

Beginning at the West Quarter Corner of Section 31, Township 2 South Range 5 East, Salt Lake Base and Meridian as evidenced by the found Bureau of Land Management 3.25 inch aluminum cap set in 1994; thence along the West line of the Northwest Quarter of said Section 31, North 00°13'42" West a distance of 399.02 feet, more or less, to a point of intersection of the West line of the Northwest Quarter of said Section 31 and a natural drainage course; thence, more or less, along said natural drainage course the following three (3) courses: (1) South 82°52'20" East a distance of 96.23 feet; (2) thence South 65°56'04" East a distance of 420.28 feet; (3) thence South 47°35'30" East a distance of 270.44 feet, more or less, to the Westerly right of way line of US Highway 40; thence along said Westerly right-of-way line the following four (4) courses: (1) South 20°00'55" West a distance of 34.65 feet to a point of intersection of said Westerly Right of Way line and the North line of Government Lot 3, said point being North 89°56'05" East a distance of 665.46 feet along the North line of said Government Lot 3 from the West Quarter Corner of said Section 31 (North 89°52'24" East a distance of 665.22 feet per US Highway 40 deed OR 217-290 recorded on April 16, 1990); (2) thence South 20°00'55" West a distance of 128.07 feet to a point 330 feet Offset from US Highway 40 Engineering Station 694.00 as evidenced by the found 3 inch brass cap monument set in 1988 (South 19°58'09" West a distance of 127.45 feet per US Highway 40 deed OR 217-290 recorded on April 16, 1990); (3) thence South 28°31'39" West a distance of 430.16 feet to a point 300 feet Offset from US Highway 40 Engineering Station 698.30 as evidenced by the found 3 inch brass cap monument set in 1988 (South 28°30'00" West a distance of 430.00 feet per US Highway 40 deed OR 217-290 recorded on April 16, 1990); (4) thence South 31°27'42" West a distance of 807.91 feet, more or less, to a point of intersection of the said Westerly Right of Way line and of the West line of the Southwest Quarter of said Section 31, said point lies North 0.31 feet and East 0.19 feet of a point 340.6 feet Offset from US Highway 40 Engineering Station 706.3759 as evidenced by the found 3 inch brass cap monument set in 1988 (South 31°22'41" West a distance of 808.61 feet per US Highway 40 deed OR 217-290 recorded on April 16, 1990); thence leaving said Westerly right of way line and running along the West line of the Southwest Quarter of said Section 31, North 00°15'52" East a distance of 1186.66 feet to the point of beginning of this Lot 2 description.

The above described land, also known as Lot 2, as shown on the Deer Springs at Jordanelle - Lot Line Rearrangement Plat (recorded as Entry No. 222708 at Page 279, Book 456 on March 22, 2000, of the official records of Wasatch County).

Parcel 2

TOGETHER WITH an approximate 50 foot wide non exclusive easement for access and utility purposes lying westerly of the westerly no-access line of an expressway known as Project No. NF-19 that was granted to the United States of America by that certain Warranty Deed, recorded March 18, 1987 as Entry No. 141672 in Book 189 at Page 12 of the official records, over portions of Government Lot 2, Section 31, Township 2 South Range 5 East, Salt Lake Base and Meridian as shown on Record of Survey Map filed as OWC-025-031-1-0962 March 6, 2000, Wasatch County Records of Survey, also being portions of Lot 1, as shown on the Deer Springs at the Jordanelle - Lot Line Rearrangement Plat recorded as Entry No. 222708 in Book 456 at Page 279 on March 22, 2000, Official Records of Wasatch County, over an existing paved private driveway, the centerline of which is described as follows:

Beginning at a point in the northerly line of said Government Lot 2 distant thereon North 89°55'10" East 1141.20 feet from the northwest corner of said Government Lot 2; thence South 04°51'39" East 44.58 feet to the beginning of a tangent curve concave to the west and having a radius of 200.00 feet; thence southerly along said curve an arc length of 131.91 feet; thence tangent to said curve South 32°55'45" West 53.77 feet to the beginning of a tangent curve concave to the East and having a radius of 100.00 feet; thence southerly along said curve an arc length of 59.32 feet; thence tangent to said curve South 01°03'40" East 59.54 feet to the beginning of a tangent curve concave to the west and having a radius of 200 feet; thence southerly along said curve an arc length of 29.42 feet; thence continuing southerly along said curve an arc length of 37.65 feet; thence tangent to said curve South 18°09'16" West 116.67 feet; thence South 18°09'16" West 39.81 feet to the beginning of a tangent curve concave to the west and having a radius of 1000.00 feet; thence southerly along said curve an arc length of 150.92 feet; thence South 26°48'06" West 49.23 feet; thence South 26°48'06" West 217.21 feet; thence South 26°48'06" West 62.15 feet to the beginning of a tangent curve concave to the northwest and having a radius of 100.00 feet; thence southwesterly along said curve an arc length of 45.20 feet; thence continuing southwesterly along said curve an arc length of 45.73 feet; thence tangent to said curve South 78°54'07" West 36.32 feet to the beginning of a tangent curve concave to the north and having a radius of 100.00 feet; thence westerly along said curve an arc length of 113.84 feet; thence tangent to said curve North 35°52'11" West 116.09 feet to the end of the common use multiple access driveway easement; thence continuing along the private easement to serve Parcel 1 described above the following: South 54°07'49" West 48.55 feet to the beginning of a tangent curve concave to the northwest and having a radius of 200 feet; thence southwesterly along said curve an arc length of 54.70 feet; thence tangent to said curve South 69°48'01" West 97.92 feet to the beginning of a tangent curve concave to the southeast and having a radius of 75 feet; thence southwesterly along said curve an arc length of 49.81 feet to the northerly line of Parcel 1 described above, also being the end of the 50 foot wide easement.

The side lines of said 50 foot wide easement at its northerly terminus to be prolonged or shortened so as to terminate in the northerly line of said Government Lot 2. The side lines of said 50 foot wide easement at its southerly terminus to be prolonged or shortened so as to terminate in the northerly line of Parcel 1.

Wasatch County Tax Serial Number: OWC-0155-0-031-025.

Wasatch County Assessor's Parcel Number: 00-0007-3069.

JSSD Parcel:

All of Lot 11 of the MIDA MASTER DEVELOPMENT PLAT, Recorded June 30, 2020 as Entry No. 480155 on file and of record in Wasatch County Recorder's Office, as such LOTS are depicted and described by metes and bounds on the MIDA Master Development Plat.

Pioche Property:

All of Lot 12 of the MIDA MASTER DEVELOPMENT PLAT, Recorded June 30, 2020 as Entry No. 480155 on file and of record in Wasatch County Recorder's Office, as such LOTS are depicted and described by metes and bounds on the MIDA Master Development Plat.

Mayflower Mountain Lands:

The **Lincoln Patented Lode Mining Claim, Lot No. 3278**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 28, 1908 as Entry No. 17722 in Book 8 of Mining Deeds at Page 63 of the official records in the office of the Wasatch County Recorder.

Portions of Wasatch County Tax Serial Number: OWC-0028-0-024-024.

Portions of Wasatch County Assessor's Parcel Number: 00-0012-3211.

Portions of Wasatch County Tax Serial Number: OWC-0029-1-025-024.

Portions of Wasatch County Assessor's Parcel Number: 00-0012-3229.

Portions of Wasatch County Tax Serial Number: OWC-0031-6-026-024.

Portions of Wasatch County Assessor's Parcel Number: 00-0012-9259.

Portions of the subject property do not appear on the Wasatch County tax assessment rolls.

Parcel 1:

The **Primrose Patented Lode Mining Claim, Lot No. 3768**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

The **Leonard Patented Lode Mining Claim, Lot No. 3768**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

The **West one-half of the Valeo No. 5 Patented Lode Mining Claim, Lot No. 3766**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 30, 1904 as Entry No. 38178 in Book 9 of Mining Deeds at Page 371 of the official records in the office of the Wasatch County Recorder.

The **East one-half of the Woodchuck Patented Lode Mining Claim, Lot No. 3768**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

The East one-half of the General Jackson Patented Lode Mining Claim, Lot No. 3768, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

The East one-half of the Silver Star Patented Lode Mining Claim, Lot No. 3768, as the same is more particularly described in that certain United States Mineral Entry Patent recorded June 15, 1900 as Entry No. 5911 in Book T at Page 566 of the official records in the office of the Wasatch County Recorder.

Parcel 2:

All of Government Lots 19, 20, 21, 22, 23 and 24, in Section 34, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Parcel 3:

All of Government Lots 1, 17, 18, 19, 20, 21, 22, 23 and 24, in Section 35, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Wasatch County Tax Serial Numbers: OWC-3113-0-034-024, OWC-3114-0-034-024, OWC-3115-0-034-024, OWC-3116-0-034-024, OWC-3117-0-034-024, OWC-3118-0-034-024, OWC-3119-0-035-024, and OWC-3127-0-035-024.

Wasatch County Assessor's Parcel Numbers: 00-0020-1737, 00-0020-1738, 00-0020-1739, 00-0020-1740, 00-0020-1741, 00-0020-1742, 00-0020-1743 and 00-0020-1750.

Blue Ledge Mining District (Wasatch County)

Parcel 1

The Buck Horn Patented Lode Mining Claim, M.S. 6923, as the same is more particularly described in that certain United States Mineral Entry Patent filed March 29, 1929 as Patent Number 1025383 of the official records in the office of the Bureau of Land Management.

Parcel 2

The Rams Horn Patented Lode Mining Claim, M.S. 6923, as the same is more particularly described in that certain United States Mineral Entry Patent filed March 29, 1929 as Patent Number 1025383 of the official records in the office of the Bureau of Land Management.

Wasatch County Tax Serial Number: STA-0183-0-000-000.

Wasatch County Assessor's Parcel Number: 90-0000-1269.

Parcel 1

All of Government Lots 1, 2 and 3; the South half of the North half; the East half of the Southwest quarter; and the Southeast quarter of Section 36, Township 2 South Range 4 East, Salt Lake Base and Meridian.

EXCEPTING THEREFROM any portions lying within the following:

EXCEPTION PARCEL 1:

Parcel No. JDR-HY-40-19:43:A

A parcel of land, being part of an entire tract of property, situate in the East half of the Southeast quarter (E1/2SE1/4) of Section Thirty-six (36), Township Two (2) South Range Four (4) East, Salt Lake Base and Meridian, Wasatch County, Utah, being more particularly described as follows:

Beginning in the South line of said Section 36 at a point 230.0 feet perpendicularly distant southeasterly from the centerline of said project, which point is 166.19 feet West (South 89°07'53" West highway bearing) from the Southeast corner of Section 36; thence West (South 89°07'53" West highway bearing) 781.79 feet along the South line of said Section 36; thence North 4°35'43" East 366.92 feet to a point 600.0 feet perpendicularly distant northwesterly from the centerline of said project at Engineer Station 720+96.76; thence North 28°14'25" West 358.77 feet; thence North 1°56'06" East 223.61 feet; thence North 19°02'16" East 304.14 feet; thence North 63°29'31" East 366.20 feet; thence North 75°42'09" East 680.60 feet to the East line of said Section 36; thence South (South 0°13'05" West highway bearing) 1204.28 feet along said East line to a point 230.0 feet perpendicularly distant southeasterly from said centerline; thence South 28°30'00" West 350.68 feet to the point of beginning, as shown on the official map of said project on file in the office of the Utah Department of Transportation.

EXCEPTION PARCEL 2:

Parcel No. JDR-HY-40-19:43:S

A parcel of land situate in the Southeast Quarter of said Section 36, and beginning at the Southeast corner of said Section; thence West (South 89°07'53" West highway bearing) 166.19 feet along the South line of said Section 36 to the southeasterly no-access line of an expressway known as Project No. NF-19; thence North 28°30'00" East 350.68 feet along said southeasterly no-access line to the East line of said Section 36; thence South (South 0°13'05" West highway bearing) 305.67 feet along said East line to the point of beginning.

For informational purposes only:

Wasatch County Tax Serial Number: OWC-0053-1-036-024.

Wasatch County Assessor's Parcel Number: 00-0000-3892.

Parcel 2

All of Government Lots 1, 2 and 7; the Southeast quarter of the Northeast quarter; and the Southeast quarter of Section 2, Township 3 South Range 4 East, Salt Lake Base and Meridian.

For informational purposes only:

Wasatch County Tax Serial Number: OWC-0198-1-002-034.

Wasatch County Assessor's Parcel Number: 00-0000-4668.

Parcel 1

The **Alma Patented Lode Mining Claim, Lot No. 3341**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38178 in Book 9 of Mining Deeds at Page 371 of the official records in the office of the Wasatch County Recorder.

Parcel 2

The **Dagmar Patented Lode Mining Claim, Lot No. 3372**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38178 in Book 9 of Mining Deeds at Page 371 of the official records in the office of the Wasatch County Recorder.

Parcel 3

The **King Ledge Patented Lode Mining Claim, Lot No. 3372**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38178 in Book 9 of Mining Deeds at Page 371 of the official records in the office of the Wasatch County Recorder.

Parcel 4

The **Mono Patented Lode Mining Claim, Lot No. 3341**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38178 in Book 9 of Mining Deeds at Page 371 of the official records in the office of the Wasatch County Recorder.

Parcel 5

The **North Star Patented Lode Mining Claim, Lot No. 3208**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38175 in Book 9 of Mining Deeds at Page 358 of the official records in the office of the Wasatch County Recorder.

Parcel 6

The **Toledo Patented Lode Mining Claim, Lot No. 3208**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38175 in Book 9 of Mining Deeds at Page 358 of the official records in the office of the Wasatch County Recorder.

Parcel 7

The **Torpedo Patented Lode Mining Claim, Lot No. 3208**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38175 in Book 9 of Mining Deeds at Page 358 of the official records in the office of the Wasatch County Recorder.

Parcel 8

The **Valeo Patented Lode Mining Claim, Lot No. 3208**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38175 in Book 9 of Mining Deeds at Page 358 of the official records in the office of the Wasatch County Recorder.

Parcel 9

The **Valeo No. 2 Patented Lode Mining Claim, Lot No. 3765**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38177 in Book 9 of Mining Deeds at Page 367 of the official records in the office of the Wasatch County Recorder.

Parcel 10

The **Valeo No. 3 Patented Lode Mining Claim, Lot No. 3765**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38177 in Book 9 of Mining Deeds at Page 367 of the official records in the office of the Wasatch County Recorder.

Parcel 11

The **West one-half of the Valeo No. 5 Patented Lode Mining Claim, Lot No. 3766**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded

June 30, 1904 as Entry No. 38178 in Book 9 of Mining Deeds at Page 371 of the official records in the office of the Wasatch County Recorder.

Parcel 12

The **Valeo No. 7 Patented Lode Mining Claim, Lot No. 3962**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38176 in Book 9 of Mining Deeds at Page 363 of the official records in the office of the Wasatch County Recorder.

Parcel 13

The **Valeo No. 8 Patented Lode Mining Claim, Lot No. 3964**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38176 in Book 9 of Mining Deeds at Page 363 of the official records in the office of the Wasatch County Recorder.

Parcel 14

The **Valeo No. 9 Patented Lode Mining Claim, Lot No. 3963**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38176 in Book 9 of Mining Deeds at Page 363 of the official records in the office of the Wasatch County Recorder.

Parcel 15

The **Vega Patented Lode Mining Claim, Lot No. 3208**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded February 4, 1922 as Entry No. 38175 in Book 9 of Mining Deeds at Page 358 of the official records in the office of the Wasatch County Recorder.

Wasatch County Tax Serial Number: STA-0404-0-000-000.

Wasatch County Assessor's Parcel Number: 90-0000-3129.

Parcel 1

A parcel of land situated in Government Lot 2 and Government Lot 3 of Section 31, Township 2 South Range 5 East, Salt Lake Base and Meridian, Wasatch County, Utah, lying North and West of the Westerly right-of-way line of US Highway 40, for which the Basis of Bearing is North $00^{\circ}15'52''$ East a distance of 2696.95 feet between the found monuments marking the West line of the Southwest Quarter of said Section 31, more particularly described as follows:

Beginning at the West Quarter Corner of Section 31, Township 2 South Range 5 East, Salt Lake Base and Meridian as evidenced by the found Bureau of Land Management 3.25 inch aluminum cap set in 1994; thence along the West line of the Northwest Quarter of said Section 31, North $00^{\circ}13'42''$ West a distance of 399.02 feet, more or less, to a point of intersection of the West line of the Northwest Quarter of said Section 31 and a natural drainage course; thence, more or less, along said natural drainage course the following three (3) courses: (1) South $82^{\circ}52'20''$ East a distance of 96.23 feet; (2) thence South $65^{\circ}56'04''$ East a distance of 420.28 feet; (3) thence South $47^{\circ}35'30''$ East a distance of 270.44 feet, more or less, to the Westerly right of way line of US Highway 40; thence along said Westerly right-of-way line the following four (4) courses: (1) South $20^{\circ}00'55''$ West a distance of 34.65 feet to a point of intersection of said Westerly Right of Way line and the North line of Government Lot 3, said point being North $89^{\circ}56'05''$ East a distance of 665.46 feet along the North line of said Government Lot 3 from the West Quarter Corner of said Section 31 (North $89^{\circ}52'24''$ East a distance of 665.22 feet per US Highway 40

deed OR 217-290 recorded on April 16, 1990); (2) thence South 20°00'55" West a distance of 128.07 feet to a point 330 feet Offset from US Highway 40 Engineering Station 694.00 as evidenced by the found 3 inch brass cap monument set in 1988 (South 19°58'09" West a distance of 127.45 feet per US Highway 40 deed OR 217-290 recorded on April 16, 1990); (3) thence South 28°31'39" West a distance of 430.16 feet to a point 300 feet Offset from US Highway 40 Engineering Station 698.30 as evidenced by the found 3 inch brass cap monument set in 1988 (South 28°30'00" West a distance of 430.00 feet per US Highway 40 deed OR 217-290 recorded on April 16, 1990); (4) thence South 31°27'42" West a distance of 807.91 feet, more or less, to a point of intersection of the said Westerly Right of Way line and of the West line of the Southwest Quarter of said Section 31, said point lies North 0.31 feet and East 0.19 feet of a point 340.6 feet Offset from US Highway 40 Engineering Station 706.3759 as evidenced by the found 3 inch brass cap monument set in 1988 (South 31°22'41" West a distance of 808.61 feet per US Highway 40 deed OR 217-290 recorded on April 16, 1990); thence leaving said Westerly right of way line and running along the West line of the Southwest Quarter of said Section 31, North 00°15'52" East a distance of 1186.66 feet to the point of beginning of this Lot 2 description.

The above described land, also known as Lot 2, as shown on the Deer Springs at Jordanelle - Lot Line Rearrangement Plat (recorded as Entry No. 222708 at Page 279, Book 456 on March 22, 2000, of the official records of Wasatch County).

Parcel 2

TOGETHER WITH an approximate 50 foot wide non exclusive easement for access and utility purposes lying westerly of the westerly no-access line of an expressway known as Project No. NF-19 that was granted to the United States of America by that certain Warranty Deed, recorded March 18, 1987 as Entry No. 141672 in Book 189 at Page 12 of the official records, over portions of Government Lot 2, Section 31, Township 2 South Range 5 East, Salt Lake Base and Meridian as shown on Record of Survey Map filed as OWC-025-031-1-0962 March 6, 2000, Wasatch County Records of Survey, also being portions of Lot 1, as shown on the Deer Springs at the Jordanelle - Lot Line Rearrangement Plat recorded as Entry No. 222708 in Book 456 at Page 279 on March 22, 2000, Official Records of Wasatch County, over an existing paved private driveway, the centerline of which is described as follows:

Beginning at a point in the northerly line of said Government Lot 2 distant thereon North 89°55'10" East 1141.20 feet from the northwest corner of said Government Lot 2; thence South 04°51'39" East 44.58 feet to the beginning of a tangent curve concave to the west and having a radius of 200.00 feet; thence southerly along said curve an arc length of 131.91 feet; thence tangent to said curve South 32°55'45" West 53.77 feet to the beginning of a tangent curve concave to the East and having a radius of 100.00 feet; thence southerly along said curve an arc length of 59.32 feet; thence tangent to said curve South 01°03'40" East 59.54 feet to the beginning of a tangent curve concave to the west and having a radius of 200 feet; thence southerly along said curve an arc length of 29.42 feet; thence continuing southerly along said curve an arc length of 37.65 feet; thence tangent to said curve South 18°09'16" West 116.67 feet; thence South 18°09'16" West 39.81 feet to the beginning of a tangent curve concave to the west and having a radius of 1000.00 feet; thence southerly along said curve an arc length of 150.92 feet; thence South 26°48'06" West 49.23 feet; thence South 26°48'06" West 217.21 feet; thence South 26°48'06" West 62.15 feet to the beginning of a tangent curve concave to the northwest and having a radius of 100.00 feet; thence southwesterly along said curve an arc length of 45.20 feet; thence continuing southwesterly along said curve an arc length of 45.73 feet; thence tangent to said curve South 78°54'07" West 36.32 feet to the beginning of a tangent curve concave to the north and having a radius of 100.00 feet; thence westerly along said curve an arc length of 113.84

feet; thence tangent to said curve North 35°52'11" West 116.09 feet to the end of the common use multiple access driveway easement; thence continuing along the private easement to serve Parcel 1 described above the following: South 54°07'49" West 48.55 feet to the beginning of a tangent curve concave to the northwest and having a radius of 200 feet; thence southwesterly along said curve an arc length of 54.70 feet; thence tangent to said curve South 69°48'01" West 97.92 feet to the beginning of a tangent curve concave to the southeast and having a radius of 75 feet; thence southwesterly along said curve an arc length of 49.81 feet to the northerly line of Parcel 1 described above, also being the end of the 50 foot wide easement.

The side lines of said 50 foot wide easement at its northerly terminus to be prolonged or shortened so as to terminate in the northerly line of said Government Lot 2. The side lines of said 50 foot wide easement at its southerly terminus to be prolonged or shortened so as to terminate in the northerly line of Parcel 1.

Wasatch County Tax Serial Number: OWC-0155-0-031-025.

Wasatch County Assessor's Parcel Number: 00-0007-3069.

EXHIBIT Q
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Emergency Vehicle Access Standards]

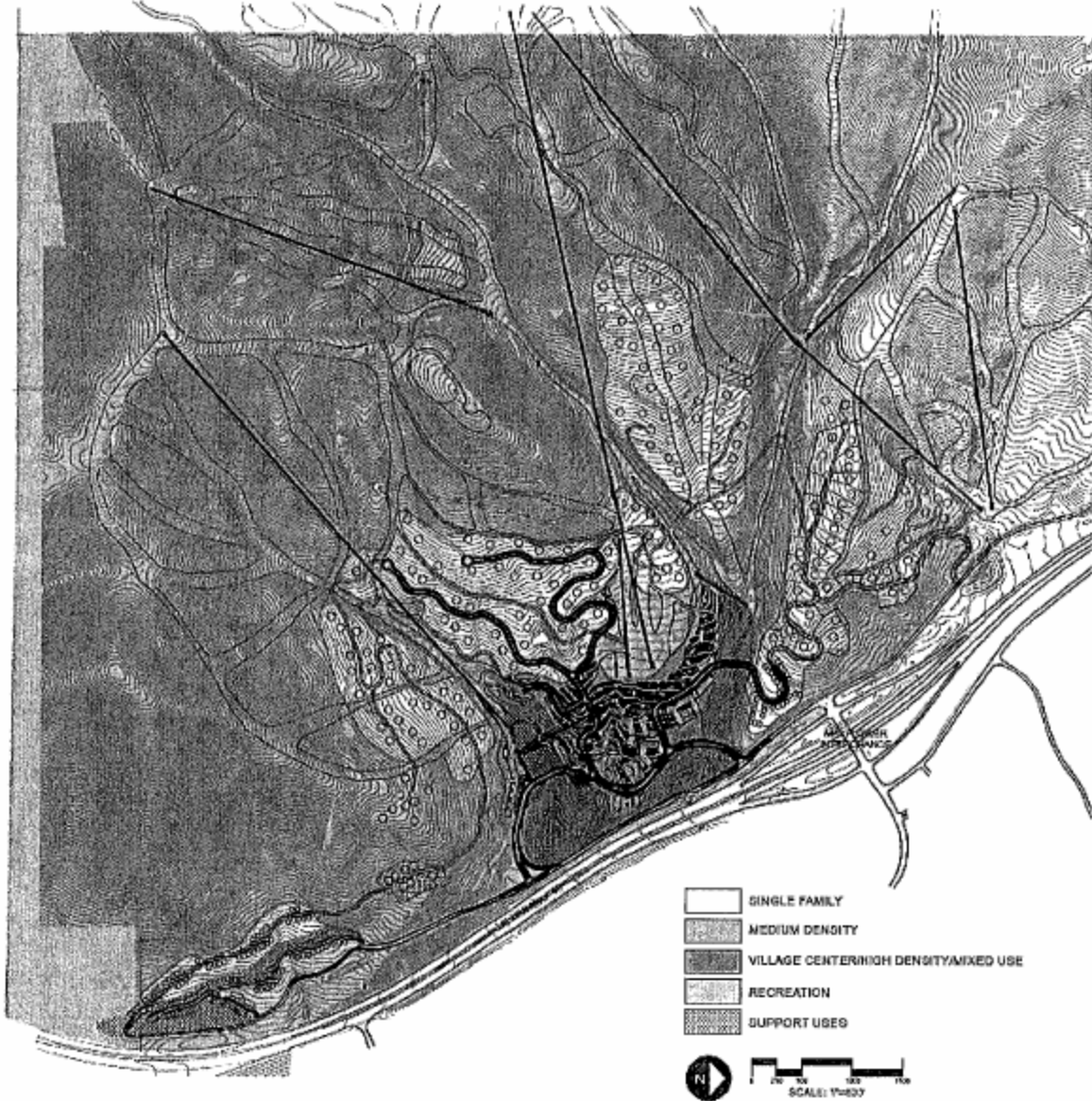
THE EMERGENCY VEHICLE ACCESS (EVA) STANDARDS ARE AS FOLLOWS:

- A. EVA ROAD SURFACES WITH A VERTICAL GRADE OF LESS THAN OR EQUAL TO 12% SHALL BE CONSTRUCTED WITH ROAD BASE, AND MAINTAINED WITH MAG WATER TO PREVENT DUST AND REDUCE SURFACE DETERIORATION. THE EVA ROAD SURFACE SHALL HAVE A 20' HORIZONTAL WIDTH.
- B. EVA ROAD SURFACES WITH A VERTICAL GRADE GREATER THAN 12% SHALL BE BUILT WITH 6" OF ROAD BASE AND 3" ASPHALT AND A 20' HORIZONTAL WIDTH.
- C. MAXIMUM EVA VERTICAL GRADE SHALL BE UP TO AND INCLUDING 14% ON STRAIGHT SECTIONS OF ROADWAY WITH A HORIZONTAL WIDTH OF 20'.
- D. EVA ROADWAY CURVES WITH LESS THAN ONE HUNDRED FOOT RADIUS AND 150 DEGREES OR GREATER TURNING RADIUS, SHALL BE BUILT TO A HORIZONTAL WIDTH OF 26' AND SHALL NOT EXCEED A VERTICAL GRADE OF 6% THROUGH THE CURVE.
- E. EVA(s) SHALL PROVIDE INGRESS/EGRESS FOR EMERGENCY VEHICLES ONLY; THIS ENTRANCE SHALL BE GATED AT ALL ACCESS POINTS AND THE USE OF AN AUTO-ENTRY GATE SYSTEM FOR EMERGENCY VEHICLES THAT HAS BEEN APPROVED BY WASATCH COUNTY FIRE DISTRICT SHALL BE INSTALLED.
- F. ON THE APPLICABLE PLAT, A DESCRIPTION OF THE EVA(s) PRESENT ON THE PLAT WILL BE NOTED AS AN EASEMENT AND THE EASEMENT WILL BE DESCRIBED IN A SEPARATE RECORDED DOCUMENT THAT DESCRIBES: SURFACE, WIDTH, LOCATION AND GRADE.
- G. BUILDING PERMITS WILL BE ISSUED WHEN RELEVANT EVA(s) HAVE BEEN CONSTRUCTED ACCORDING TO PLANS WHICH HAVE BEEN APPROVED BY THE WASATCH COUNTY FIRE DISTRICT.

EXHIBIT R
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Mountainside Resort Land Use Plan]

MAYFLOWER MOUNTAIN MASTER PLAN - GENERAL USES



MAYFLOWER MASTER PLAN

AUGUST 2020

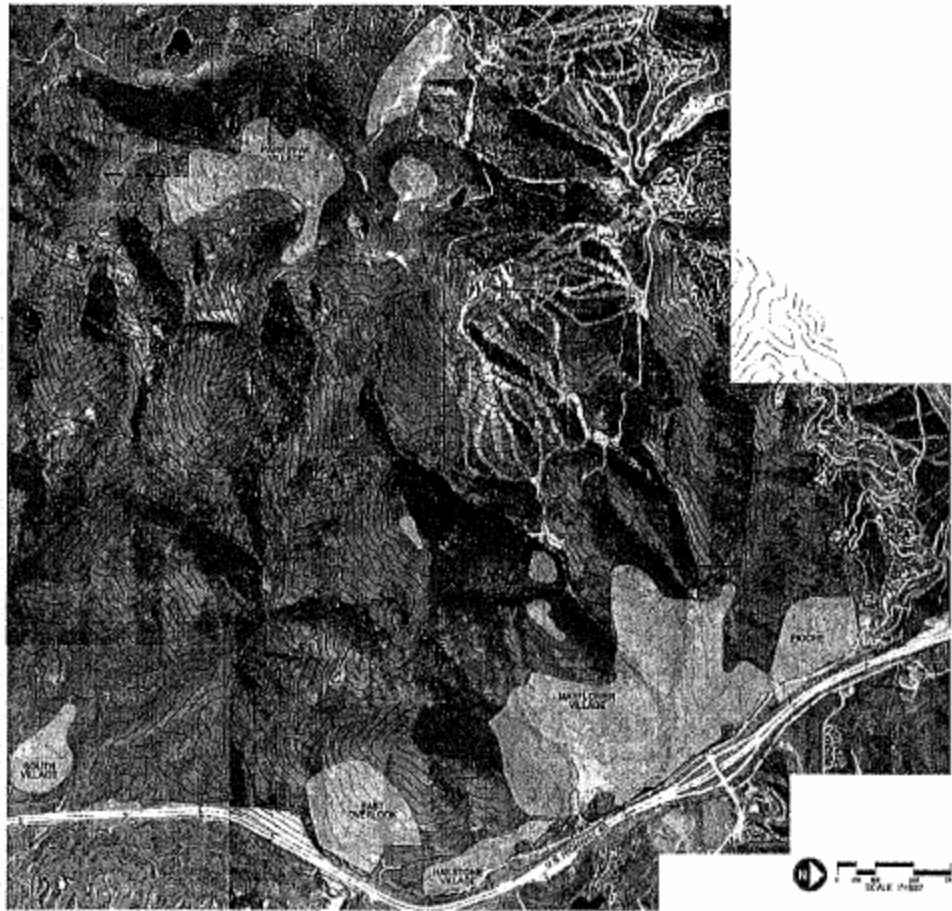


EXHIBIT S to MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Mountainside Resort Utility and Infrastructure Plan]

UTILITY LINES DIMENSIONS

Utility Line Description	Material	Material Size	Material Length	Material Weight	Quantity	Notes
1" Copper Water Line	1" Cu	100'	100'	100'	100'	
1 1/2" Copper Water Line	1 1/2" Cu	100'	100'	100'	100'	
2" Copper Water Line	2" Cu	100'	100'	100'	100'	
3" Copper Water Line	3" Cu	100'	100'	100'	100'	
1" Copper Gas Line	1" Cu	100'	100'	100'	100'	
1 1/2" Copper Gas Line	1 1/2" Cu	100'	100'	100'	100'	
2" Copper Gas Line	2" Cu	100'	100'	100'	100'	
3" Copper Gas Line	3" Cu	100'	100'	100'	100'	
1" Steel Electric	1" St	100'	100'	100'	100'	
2" Steel Electric	2" St	100'	100'	100'	100'	
3" Steel Electric	3" St	100'	100'	100'	100'	
4" Steel Electric	4" St	100'	100'	100'	100'	
6" Steel Electric	6" St	100'	100'	100'	100'	
8" Steel Electric	8" St	100'	100'	100'	100'	
12" Steel Electric	12" St	100'	100'	100'	100'	
16" Steel Electric	16" St	100'	100'	100'	100'	
24" Steel Electric	24" St	100'	100'	100'	100'	

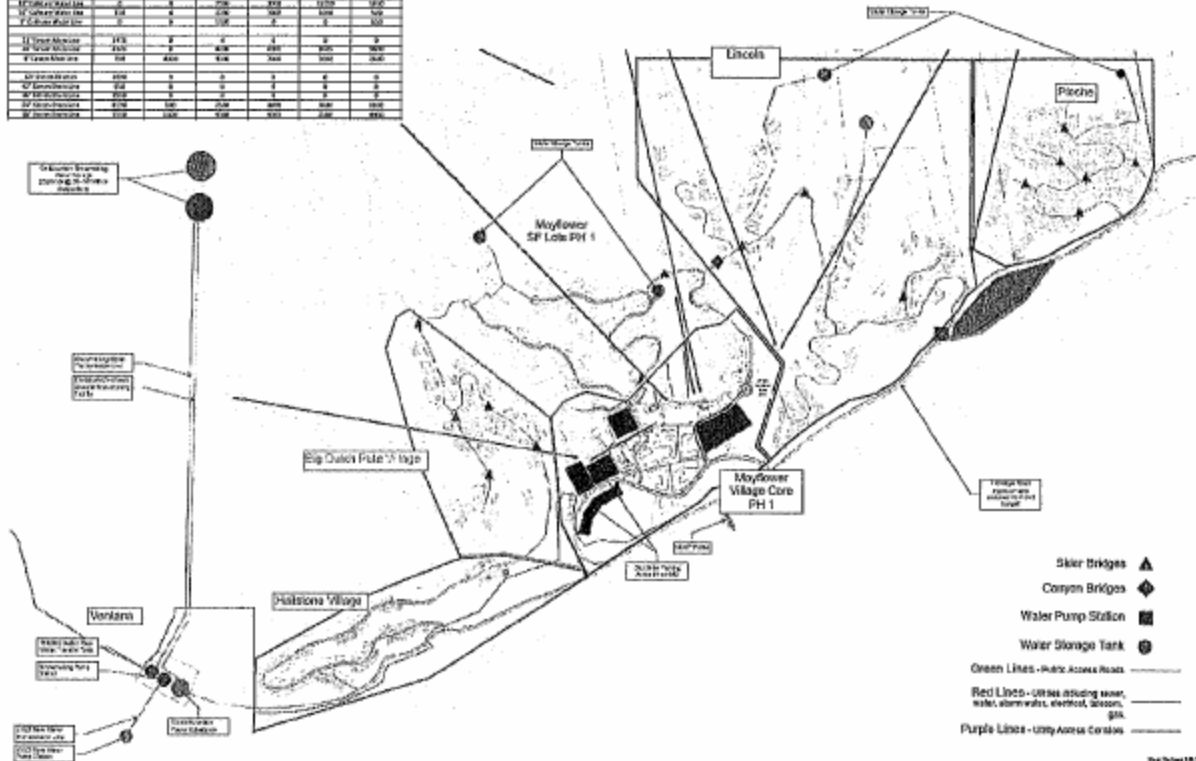


EXHIBIT T
to
MOUNTAINSIDE RESORT MASTER DEVELOPMENT AGREEMENT

[Village Core Roadway Plat]

[attached]

SURVEYOR'S CERTIFICATE

Having taken the oaths required by law, and being duly qualified, I do hereby certify that the foregoing is a true and correct copy of the original record of the survey of the above described land, as the same appears on the records of the county clerk of this county, and that the same has been compared with the original record on file in the office of the county clerk of this county, and that the same is a true and correct copy of the original record.

NOTES:

1. THIS MAP IS A PRELIMINARY MAP AND IS NOT TO BE USED FOR CONVEYANCE OF REAL ESTATE.
2. THE BOUNDARIES SHOWN ON THIS MAP ARE BASED ON THE SURVEY OF THE LANDS OF THE STATE OF OHIO, AS THE SAME APPEAR ON THE RECORDS OF THE COUNTY CLERK OF THIS COUNTY.
3. THE BOUNDARIES SHOWN ON THIS MAP ARE BASED ON THE SURVEY OF THE LANDS OF THE STATE OF OHIO, AS THE SAME APPEAR ON THE RECORDS OF THE COUNTY CLERK OF THIS COUNTY.
4. THE BOUNDARIES SHOWN ON THIS MAP ARE BASED ON THE SURVEY OF THE LANDS OF THE STATE OF OHIO, AS THE SAME APPEAR ON THE RECORDS OF THE COUNTY CLERK OF THIS COUNTY.
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6. THE BOUNDARIES SHOWN ON THIS MAP ARE BASED ON THE SURVEY OF THE LANDS OF THE STATE OF OHIO, AS THE SAME APPEAR ON THE RECORDS OF THE COUNTY CLERK OF THIS COUNTY.
7. THE BOUNDARIES SHOWN ON THIS MAP ARE BASED ON THE SURVEY OF THE LANDS OF THE STATE OF OHIO, AS THE SAME APPEAR ON THE RECORDS OF THE COUNTY CLERK OF THIS COUNTY.
8. THE BOUNDARIES SHOWN ON THIS MAP ARE BASED ON THE SURVEY OF THE LANDS OF THE STATE OF OHIO, AS THE SAME APPEAR ON THE RECORDS OF THE COUNTY CLERK OF THIS COUNTY.
9. THE BOUNDARIES SHOWN ON THIS MAP ARE BASED ON THE SURVEY OF THE LANDS OF THE STATE OF OHIO, AS THE SAME APPEAR ON THE RECORDS OF THE COUNTY CLERK OF THIS COUNTY.
10. THE BOUNDARIES SHOWN ON THIS MAP ARE BASED ON THE SURVEY OF THE LANDS OF THE STATE OF OHIO, AS THE SAME APPEAR ON THE RECORDS OF THE COUNTY CLERK OF THIS COUNTY.

OWNER'S DEDICATION AND CONSENT TO RECORD

I, the undersigned, do hereby certify that the foregoing is a true and correct copy of the original record of the survey of the above described land, as the same appears on the records of the county clerk of this county, and that the same has been compared with the original record on file in the office of the county clerk of this county, and that the same is a true and correct copy of the original record.

Witness my hand and seal of office this 21st day of May, 2008.

By *[Signature]*
 Surveyor

ACKNOWLEDGMENT

I, the undersigned, do hereby certify that the foregoing is a true and correct copy of the original record of the survey of the above described land, as the same appears on the records of the county clerk of this county, and that the same has been compared with the original record on file in the office of the county clerk of this county, and that the same is a true and correct copy of the original record.

Witness my hand and seal of office this 21st day of May, 2008.

By *[Signature]*
 Surveyor

By *[Signature]*
 Surveyor

By *[Signature]*
 Surveyor

By *[Signature]*
 Surveyor

By *[Signature]*
 Surveyor

By *[Signature]*
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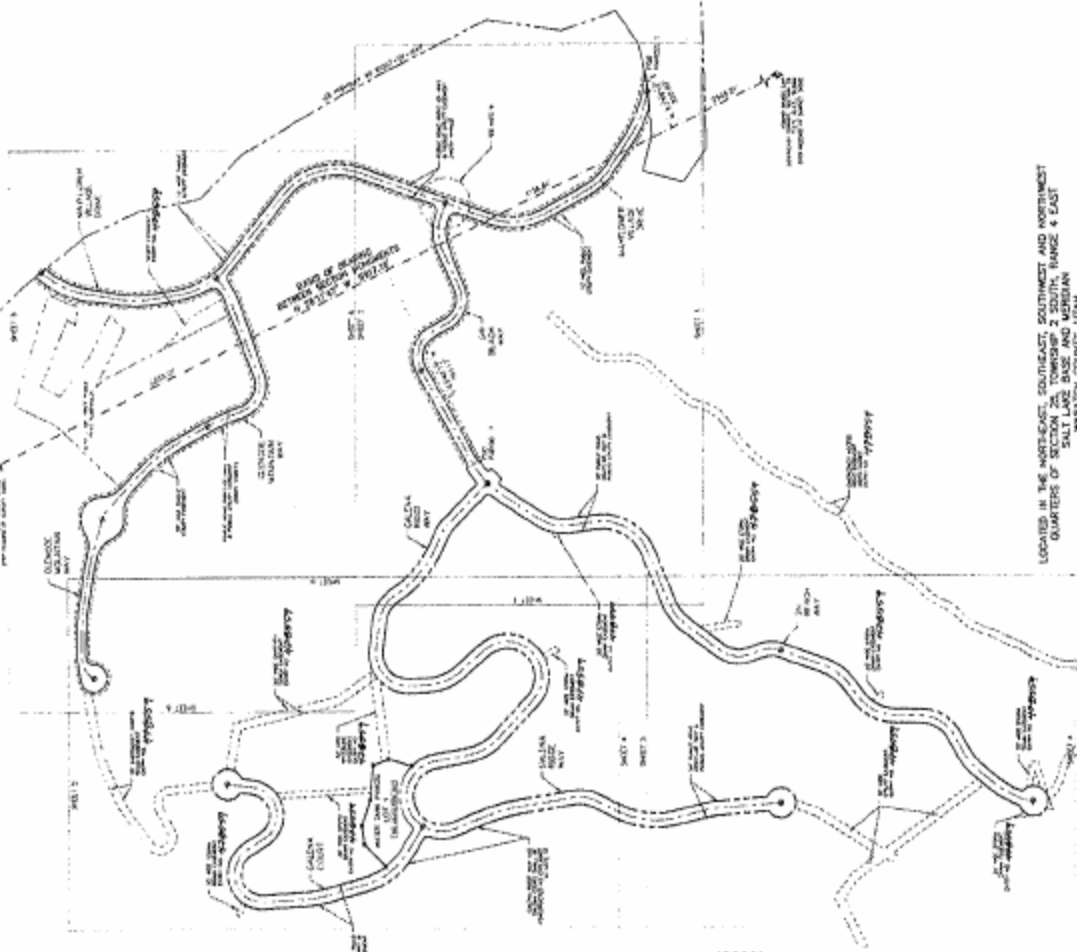
By *[Signature]*
 Surveyor

By *[Signature]*
 Surveyor

By *[Signature]*
 Surveyor

By *[Signature]*
 Surveyor

By *[Signature]*
 Surveyor



MAYFLOWER VILLAGE ROADS PHASE I

LOCATED IN THE NORTHEAST, SOUTHWEST, SOUTHWEST AND NORTHWEST QUARTERS OF SECTION 28, TOWNSHIP 2 SOUTH, RANGE 4 EAST, COUNTY OF HAMILTON, OHIO.

INTERSECTION COORDINATE TABLE

ROAD INTERSECTION	APPROXIMATE UTM COORDINATE SYSTEM	UTM EAST PLANE CENTRAL
ROAD 1	NORTING	NORTING
ROAD 2	1111111	1111111
ROAD 3	1111111	1111111
ROAD 4	1111111	1111111
ROAD 5	1111111	1111111
ROAD 6	1111111	1111111
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ROAD 8	1111111	1111111
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ROAD 89	1111111	1111111
ROAD 90	1111111	1111111
ROAD 91	1111111	1111111
ROAD 92	1111111	1111111
ROAD 93	1111111	1111111
ROAD 94	1111111	1111111
ROAD 95	1111111	1111111
ROAD 96	1111111	1111111
ROAD 97	1111111	1111111
ROAD 98	1111111	1111111
ROAD 99	1111111	1111111
ROAD 100	1111111	1111111

APPROVED AS TO FORM THIS 22 DAY OF MAY 2008

[Signature]
 METAL ATTORNEY

RECORDED UNDER JUDICIAL ORDER APPROVED AS TO FORM ON THE 22nd DAY OF MAY 2008

[Signature]
 Hamilton County Surveyor

MAYFLOWER LIP COORDINATE SYSTEM PROJECTION PARAMETERS

PROJECTION: UTM
 ZONE: 18N
 DATUM: NAD 83
 EARTH MODEL: GRS 1980
 SPHEROID: GRS 1980
 SEMI-MAJOR AXIS: 6378137.0
 FLATTENING: 1/29825298
 FALSE EASTING: 500000.0
 FALSE NORTHING: 0.0
 UNIT: METERS
 AUTHORITY: EPSG:31466

SHEET 1 OF 1

RECORDED

APPROVED AS TO FORM THIS 22 DAY OF MAY 2008

APPROVED AS TO FORM THIS 22 DAY OF MAY 2008

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APPROVED AS TO FORM THIS 22 DAY OF MAY 2008

LEGAL DESCRIPTION

PARCEL 1
A portion of the lot in Block 15, bounded by North Range Street, East 1st Street and East 2nd Street, and between East 1st Street and East 2nd Street, containing 1,200 sq. ft. more or less, as shown on the map.

LEGAL DESCRIPTION CONTINUED

PARCEL 2
A portion of the lot in Block 15, bounded by North Range Street, East 1st Street and East 2nd Street, and between East 1st Street and East 2nd Street, containing 1,200 sq. ft. more or less, as shown on the map.

LEGAL DESCRIPTION CONTINUED

PARCEL 3
A portion of the lot in Block 15, bounded by North Range Street, East 1st Street and East 2nd Street, and between East 1st Street and East 2nd Street, containing 1,200 sq. ft. more or less, as shown on the map.

LEGAL DESCRIPTION CONTINUED

PARCEL 4
A portion of the lot in Block 15, bounded by North Range Street, East 1st Street and East 2nd Street, and between East 1st Street and East 2nd Street, containing 1,200 sq. ft. more or less, as shown on the map.

Table with 4 columns: Parcel No., Area (sq. ft.), and other details. Rows 1-10.

Table with 4 columns: Parcel No., Area (sq. ft.), and other details. Rows 11-20.

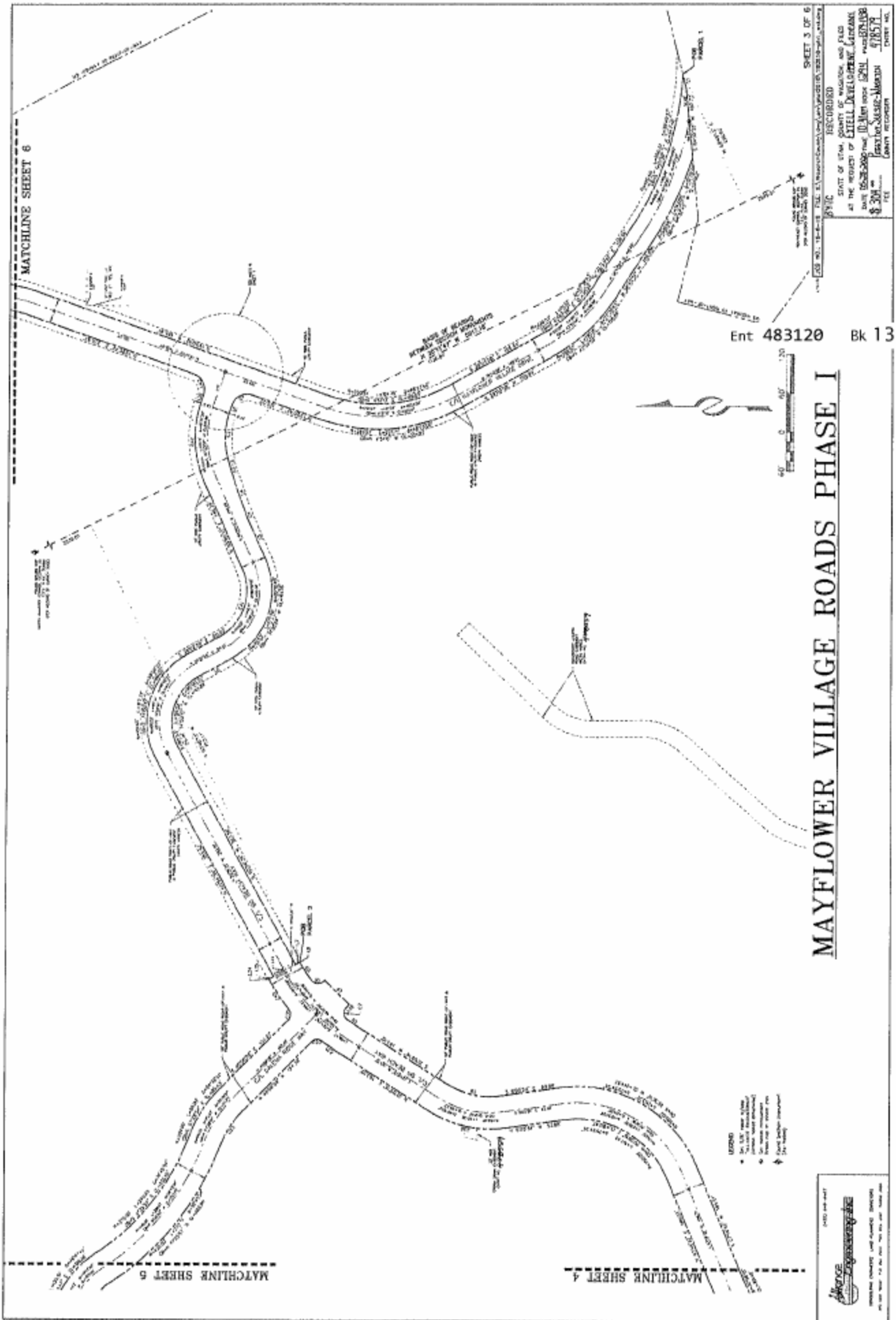
Table with 4 columns: Parcel No., Area (sq. ft.), and other details. Rows 21-30.

Table with 4 columns: Parcel No., Area (sq. ft.), and other details. Rows 31-40.

SHEET 2 OF 6
RECORDED
INDEXED
FILED IN THE OFFICE OF THE CLERK OF THE COUNTY OF LEBANON, PENNSYLVANIA
ON 08/14/2024 AT 10:00 AM
BY [Signature]

MAYFLOWER VILLAGE ROADS PHASE I





MATCHLINE SHEET 6

MATCHLINE SHEET 5

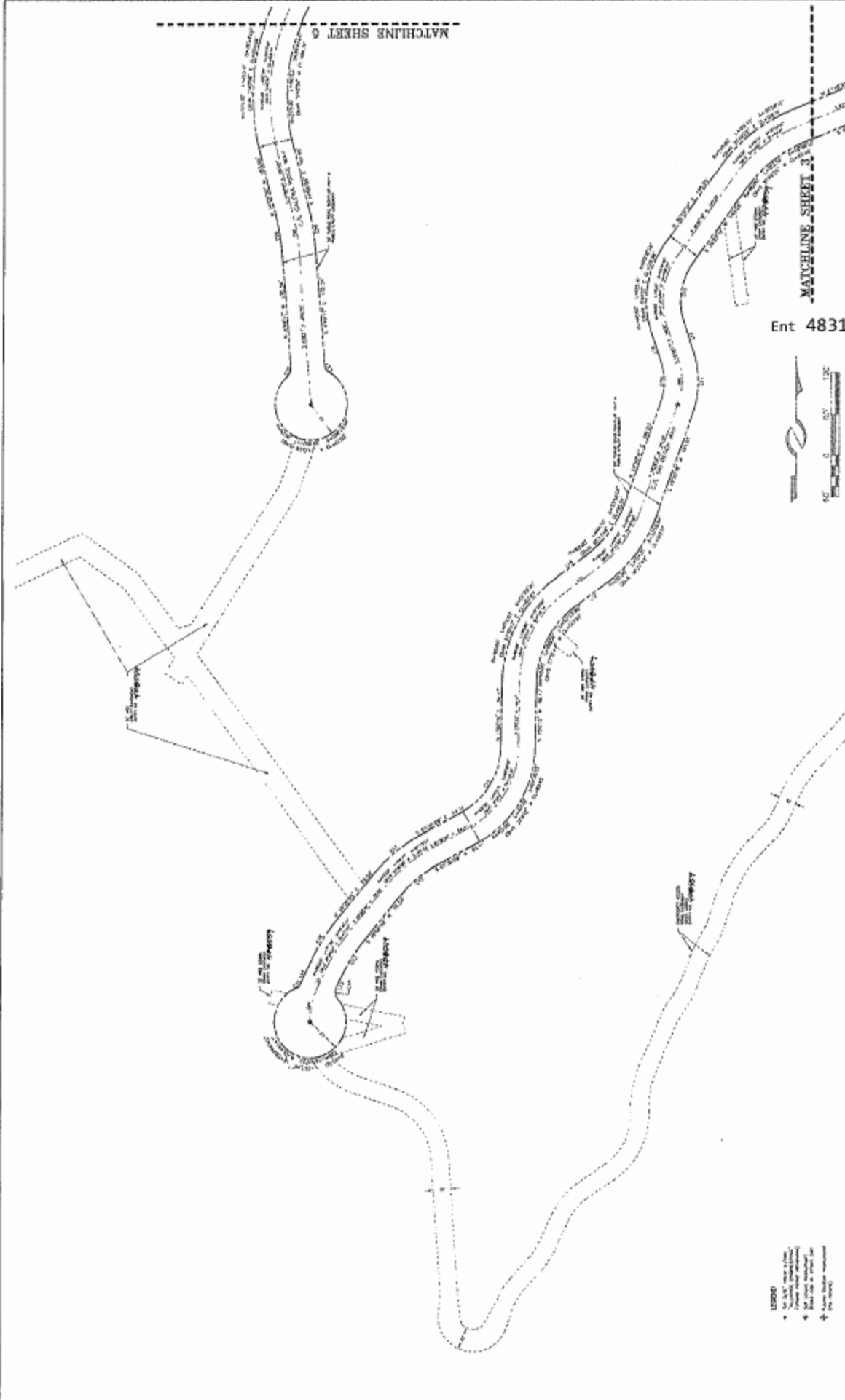
MATCHLINE SHEET 4

Ent 483120 Bk 1307Pg 1878

MAYFLOWER VILLAGE ROADS PHASE I

SHEET 3 OF 6
 RECORDED
 STATE OF IOWA, COUNTY OF WASHINGTON, and FILED
 at the office of the CLERK OF SUPERIOR COURT
 DATE 06-28-2007 TIME 10:00 AM BY [Signature]
 \$ 200.00
 JENNIFER SUZUKI-MORROW 478579
 COUNTY RECORDER DEPT. NO.

MAYFLOWER ENGINEERING, INC.
 10000 WASHINGTON AVENUE, SUITE 100
 WASHINGTON, IOWA 52583
 PH: 563-281-1111 FAX: 563-281-1112
 WWW.MAYFLOWERENGINEERING.COM



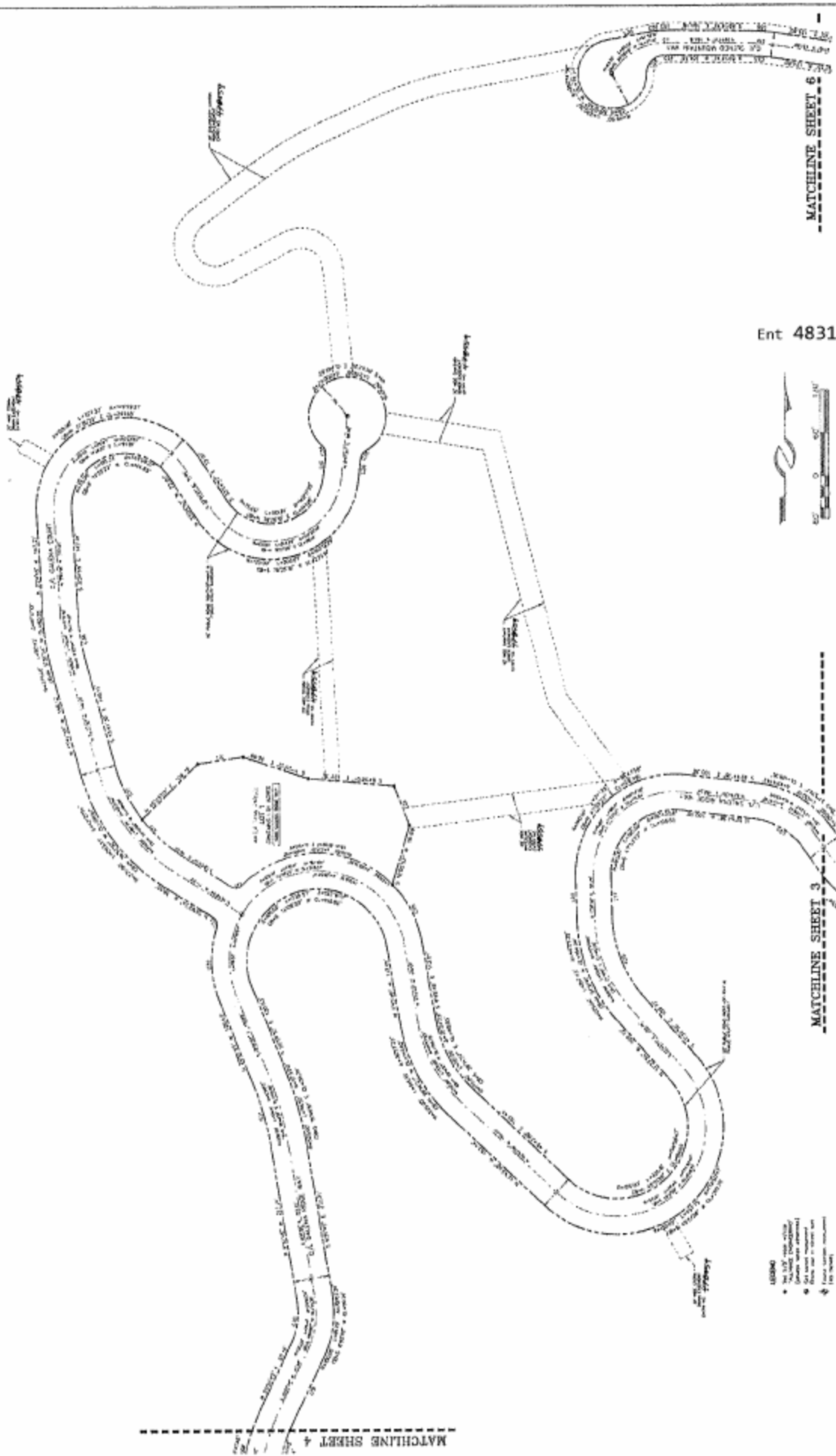
MAYFLOWER VILLAGE ROADS PHASE I

RECORDED
 STATE OF IOWA, COUNTY OF WASHINGTON, and FILED
 at the REQUEST of LITTLE DEVELOPMENT COMPANY
 DATE 06/25/2010 TIME 09:00 AM BY [Signature]
 \$300.00 COUNTY CLERK
 418571
 COUNTY RECORDS
 ENTRY NO.

Ent 483120 Bk 1307Pg 1879

- LEGEND**
- 1/2" = 1' (Scale)
 - 1/4" = 1' (Scale)
 - 1/4" = 1' (Scale)
 - Right of Way





Ent 483120 Bk 1307Pg 1880

MATCHLINE SHEET 6

RECORDED

STATE OF OREGON, COUNTY OF WAHATUM, AND FIELD

AT THE REQUEST OF LITTEL MANAGEMENT COMPANY

DATE OF RECORDING: 10/26/2006 BOOK: 1307 PAGE: 1880

FILE NO.: 10/26/06-1880

DATE OF RECORDING: 10/26/2006

FILE NO.: 10/26/06-1880

DATE OF RECORDING: 10/26/2006

FILE NO.: 10/26/06-1880

MAYFLOWER VILLAGE ROADS PHASE I

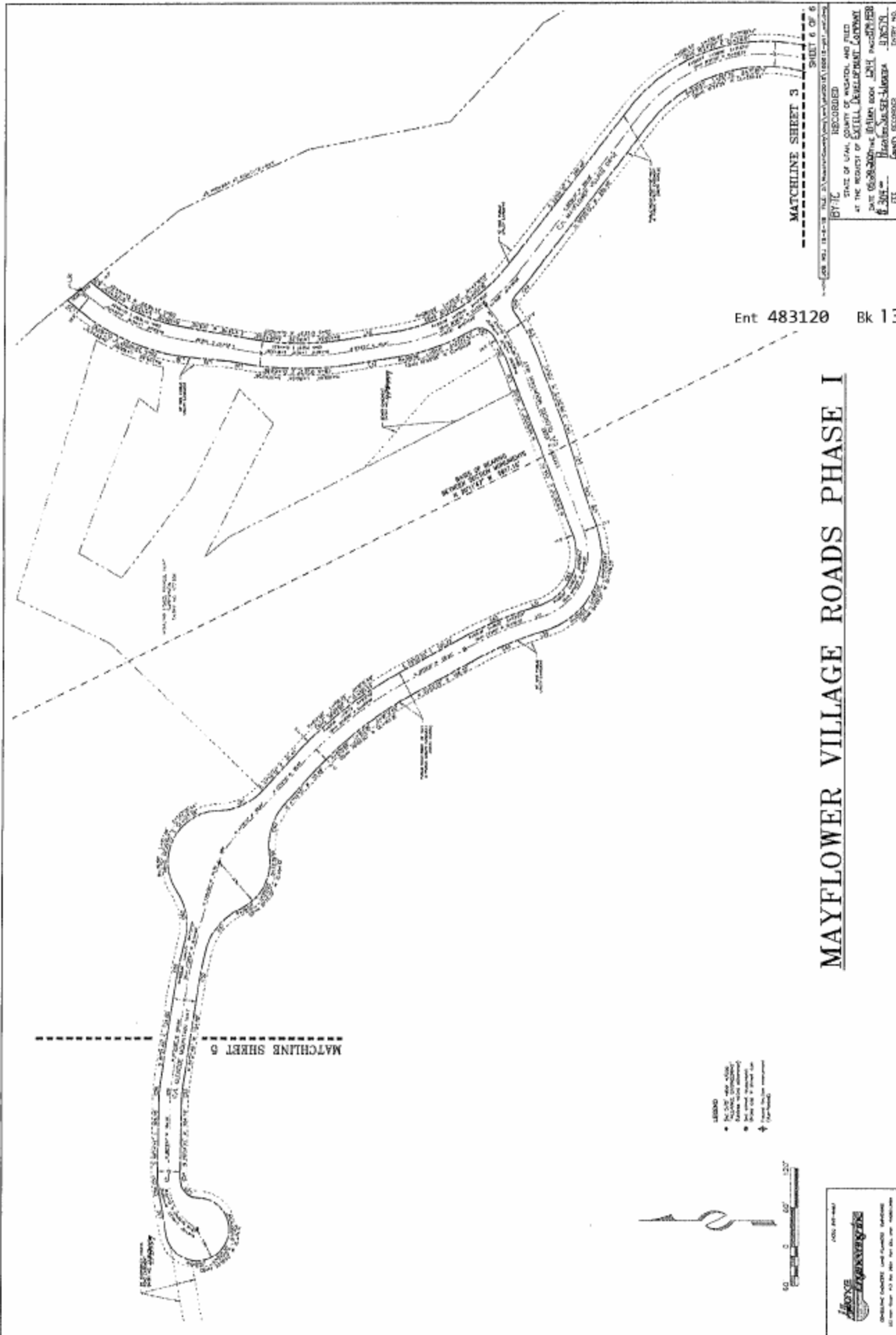
- LEGEND**
- The 100' Right-of-Way
 - Center Line (Stationed)
 - Easement
 - △ Easement
 - ◇ Easement
 - ▽ Easement



LITTEL MANAGEMENT COMPANY

10000 NE 10TH AVE, SUITE 100, WAHATUM, OREGON 97146

TEL: 503-863-1111 FAX: 503-863-1112



Ent 483120 Bk 1307Pg 1881

MAYFLOWER VILLAGE ROADS PHASE I

MATCHLINE SHEET 3

STATE OF IOWA, COUNTY OF WASHINGTON, AND FILED
 AT THE REQUEST OF EXHILL DEVELOPMENT, L.P.
 DATE 06/08/2010 BY JAMES M. BOYD, COUNTY CLERK
 6:30 PM

RECORDED
 BY JIC

FILE NO. COUNTY RECORDED ENTRY NO.

SHEET 6 OF 6

DATE: 06/08/2010

EXHILL ENGINEERS

CONSULTING ENGINEERS AND ARCHITECTS

1000 WEST 10TH AVENUE, SUITE 200, DENVER, CO 80202