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WHEN RECORDED RETURN TO:
Jenkins, Jensen, & Bayles, LLP
Attn: Bruce C. Jenkins
1240 East 100 South, Ste. 9
St. George, UT 84790

00496528 Bk00958 Pg00300-00304
FATSY CUTLER - IRON COUNTY RECORDER
2005 JAN 07 16:34 PM FEE \$18.00 BY PTC
REQUEST: BRIAN HEAD SKI LTD

SECOND EASEMENT DEED

KNOWN ALL MEN BY THESE PRESENTS:

WHEREAS, on the 18th day of December, 2000, Reliance Capital Partners I, Ltd. executed and caused to be recorded in favor of Brian Head Ski, Ltd. that certain Easement Deed in the records of the Iron County Recorder, Entry No. 428517, Book 733, at pages 150-155; and

WHEREAS, Brian Head Ski, Ltd. has determined that the legal description set forth in the Easement Deed may not be sufficient for the purposes of the easement described in the Easement Deed; and

WHEREAS, Reliance Capital Partners, I, Ltd. has conveyed all of its interests in the property described in Exhibit A attached hereto and the property referred to in the Easement Deed above to Griffin Holdings, LC; and

WHEREAS, Griffin Holdings, LC desires to convey sufficient real property to Brian Head Ski, Ltd. to accomplish the purposes of such easement as more fully set forth in this Second Easement Deed; and

WHEREAS, Brian Head Ski, Ltd. is willing upon actual construction and utilization of such easement to convey back to Griffin Holdings, LC, such portions of the real property burdened by the Easement Deed and this Second Easement Deed which are not actually constructed upon or utilized by Brian Head Ski, Ltd. in relation to such easement;

NOW, THEREFORE, the undersigned Griffin Holdings, LC, a Utah Limited Liability Company ("Grantor"), its successors and assigns, for Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby grants, conveys, bargains, sells, and warrants unto Brian Head Ski, Ltd., a Utah Limited Partnership, whose address is P.O. Box 190008, Brian Head, Utah 84719 ("Grantee"), its successors and assigns, a perpetual easement, right of way and right on, over, under, above and across the property located in Section 1, Township 36 South, Range 9 West, SLBM, in Brian Head, Iron County, Utah, more particularly described on Exhibit "A" attached hereto and incorporated

herein, for the purposes of the installation, construction, operation, repair, maintenance and replacement of a ski lift with related lift towers, chairs and overhead cables and lines, at the location depicted on the site plan attached hereto as Exhibit "B" and incorporated herein by this reference. In the event that Grantee has not commenced construction of a ski lift and related appurtenances utilizing the easement within ten (10) years of the date this instrument is recorded, Grantor shall have a right of reentry and shall be entitled to terminate the easement based on such non-utilization of the easement by Grantee.

This easement shall also include the following rights: ingress and egress and crossing on the lift and on the ground by skiers, snow boarders, bikers and others engaging in recreational outdoor activities as customers and other bona fide patrons of Grantee; the construction of related improvements necessary to the uses and operations, including but not limited to leveling, filling, removing rocks and other irregular terrain factors in order to better accommodate the ski lifts and related operations and activities, the operation, maintenance, upkeep and repair of the property subject to this easement and all associated uses including taking equipment onto the property as needed by Grantee to accomplish the purposes of this easement. This easement shall be for the use and benefit of Grantee, and its employees, agents, representatives, successors and assigns, and for all bona fide patrons, customers and all other persons properly using the lifts or the property as part of the activities herein authorized. The easement shall not create rights in the public generally nor anyone else that, in the sole determination of Grantee, is not specifically authorized to use the facilities of Grantee set forth herein. Grantor shall retain title to and nonexclusive use of the property subject to the easement but shall not use the property in any way which interferes with the easement herein conveyed. Grantee shall revegetate any disturbed areas resulting from the installation or maintenance of facilities as near as reasonably feasible to their natural appearance. Grantee agrees to indemnify Grantor, and its successors and assigns, from claims, liabilities, suits, costs and demands resulting from the use of this easement by Grantee and such other persons as contemplated by this easement.

Grantor warrants that it is the owner of the real property described on Exhibit "A" hereto. Grantee hereby agrees to convey back to Griffin Holdings, LC, or its successor or assigns, such portions of the real property burdened by the Easement Deed and this Second Easement Deed which are not actually constructed upon or utilized by Brian Head Ski, Ltd. in relation to said Easement.

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IN WITNESS WHEREOF, Grantor has executed this 06 day of January, 2004. ⁵ @

GRANTOR:
Griffin Holdings, LC

By: [Signature]
Its: Manager

STATE OF UTAH)

: ss.
County of ~~Iron~~)
Washington

I certify that I know or have satisfactory evidence that Graig Griffin is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged as the manager of Griffin Holdings, LC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 6th day of January, 2004. ⁵

[Signature] Notary Public



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EXHIBIT A

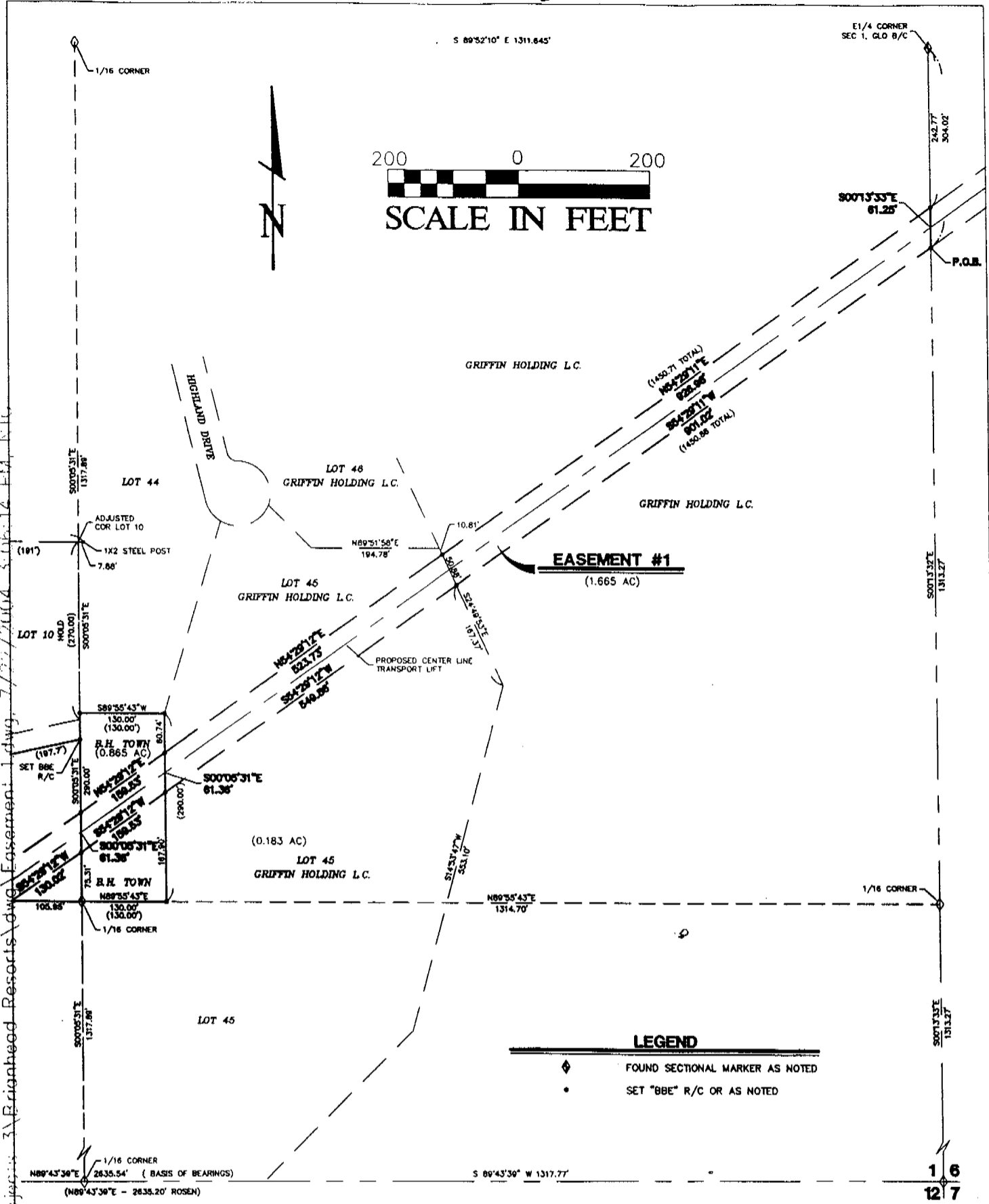
EASEMENT DESCRIPTIONS

EASEMENT #1 (1.665 ACRES) - GRIFFIN HOLDING L.C.

BEGINNING S00°13'33"E, 304.02 FEET ALONG THE SECTION LINE FROM THE E1/4 CORNER OF SECTION 1, T36S, R9W, SLM; THENCE S54°29'12"W, 1450.88 FEET; THENCE N00°05'31"W, 61.36 FEET ALONG THE WESTERLY BOUNDARY LINE OF STEAM ENGINE MEADOWS, PHASE 1, AMENDED; THENCE N54°29'12"E, 1450.71 FEET; THENCE S00°13'33"E, 61.25 FEET TO THE POINT OF BEGINNING.

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EXHIBIT B



LEGEND

- ◆ FOUND SECTIONAL MARKER AS NOTED
- SET "BBE" R/C OR AS NOTED

City of Brianhead Resorts - Easement #1.dwg, 7/22/04, 14, 111

DATE 07/22/04	SCALE 1"=200'	EXHIBIT FOR EASEMENT 1 / TRANSPORT LIFT FOR BRIAN HEAD RESORT <small>SEC 1, T36S, R9W, S1M, IRON COUNTY, BRIAN HEAD, UTAH</small>
SHEET NO. 1 OF 4	DRAWN BY NTG	



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REVISIONS			
NO	DESCRIPTION	DATE	BY

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