

WHEN RECORDED, RETURN TO:

EX Utah Development LLC
Summit Center, Suite #206
2750 W. Rasmussen Road
Park City, Utah 84098
Attention: Kurt Krieg, Senior VP - Development

SEND TAX NOTICES TO:

RS21 Mayflower LLC
Attn: Damon Georgelas
160 W Canyon Crest Road
Alpine, Utah 84004

Tax Parcel Nos.: See Exhibit A

(Space above for Recorder's use only.)

SPECIAL WARRANTY DEED

BLX LOT 14-17 LLC ("Grantor"), a Delaware limited liability company with an address of 805 Third Avenue, 7th Floor, New York, New York 10022, for Ten Dollars and other good and valuable consideration hereby conveys and warrants, against all claiming by, through or under it, to RS21 MAYFLOWER LLC, a Delaware limited liability company ("Grantee") with an address of 160 W Canyon Crest Road, Alpine, Utah 84004, the real property located in Wasatch County, State of Utah and described below (the "Property"):

[See Exhibit A attached hereto and incorporated herein by this reference]

TOGETHER WITH the rights and obligations pertaining specifically to the development on the Property only of 151 Residential Development ERUs as defined in the Master Development Agreement (defined below) (the "Assigned Rights"), which Assigned Rights were assigned to Grantee pursuant to that certain Transfer Acknowledgment dated November 30, 2021 by and among Grantee, Grantor and EX Utah Development LLC (the "Transfer Acknowledgment"), which Transfer Acknowledgment was executed pursuant to that certain Mountainside Resort Master Development Agreement, dated as of August 19, 2020 and recorded August 20, 2020 as Entry No. 483120 in Book 1307 on Page 1743 of the Official Records of the Wasatch County Recorder, as amended (the "Master Development Agreement").

LESS AND EXCEPTING AND SPECIFICALLY RESERVING TO GRANTOR mineral rights of whatever type, water rights, water shares, and any other water interests associated with the Property, and excepting only the Property Specific Development Rights, any and all rights and obligations of Grantor arising under, pursuant to and in connection with the Master Development Agreement; and


SUBJECT TO all easements, rights-of-way and other matters of record and matters in law or in equity, including those matters of record set forth on Exhibit B attached hereto and incorporated herein by reference and the express reservation of all rights arising under the Master Development Agreement and pertaining to the Property except the Property Specific Development Rights, as such reservation is more fully set forth in the Transfer Acknowledgment.

pertaining to the Property except the Property Specific Development Rights, as such reservation is more fully set forth in the Transfer Acknowledgment.

IN WITNESS WHEREOF, the Grantor has executed this Special Warranty Deed this 22nd day of November 2021.

BLX LOT 14-17 LLC
a Delaware limited liability company

By:


Gary Barnett, President

STATE OF New York)
County of New York) ss.

The foregoing instrument was acknowledged before me this 22 day of November 2021, by Gary Barnett, the President of BLX LOT 14-17 LLC, a Delaware limited liability company.

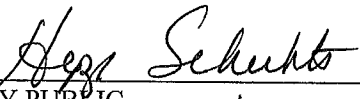

NOTARY PUBLIC
Residing in New York



EXHIBIT A
TO
SPECIAL WARRANTY DEED

Legal Description of Property

The "Property" referred to on the foregoing Special Warranty Deed is located in Wasatch County, State of Utah, and is more particularly described as follows:

The surface rights in and to all of:

Lots 14, 15A, 16 and 17 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.

And

Lots 15B-1, 15B-2, 15B-3, 15B-4, 15B-5 of MIDA Master Development Plat Lots 1 & 15B and Parcels 1&2 Amended recorded Feb 10, 2021 as Entry No. 493880 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 Lots 1 & 15B and Parcels 1&2 Amended.

LESS AND EXCEPTING from Lot 14 the following real property:

A parcel of and located in the south half of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said parcel of land being described as follows:

Beginning at a point that is South 26°11'47" East 2912.64 feet and South 63°48'13" West 735.80 feet from a brass cap at the north quarter corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian (Basis of Bearings for the herein described parcel being South 26°91'47" East 5917.16 feet from said North Quarter Corner of Section 25, to the Southeast Corner of said Section 25, said North Quarter Corner also being North 89°57'12" West 2633.77 feet from the Northeast Corner of said Section 25, See Record of Survey Maps 2647 & 3058 on file with the Wasatch County Surveyor's office for said Section 25 retracement and the Mayflower LDP coordinate system projection parameters); and running thence South 65°00'24" East 401.07 feet thence North 82°21'32" East 311.98 feet to a point on the westerly right of way of US Highway 40 thence coincident with the right of way of said US Highway 40 more or less the following three (3) courses 1) South 55°13'48" East 141.20 feet; thence 2) North 88°11'09" East 651.65 feet; thence 3) South 18°47'08" East 376.66 feet; thence South 71°14'32" West 128.38 feet; thence South 49°45'50" West 224.76 feet; thence South 03°11'32" West 442.52 feet; thence South 43°37'48" West 416.08 feet; thence South 69°15'20" West 1151.44 feet; thence North 29°02'07" West 295.68 feet; thence North

05°16'23" West 146.79 feet; thence North 30° 39'47" East 132.48 feet; thence North 01°37'02" East 76.00 feet; thence North 29°27'18" West 259.84 feet; thence North 26°54'51" West 414.46 feet; thence North 34°36'18" East 507.10 feet; thence North 40°37'35" East 360.95 feet to the point of beginning.

Description contains 55.99 acres.

LESS AND EXCEPTING from Lot 16 the following real property:

A parcel of and located in the North half of Sections 25 & 26, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said parcel of land being described as follows:

Beginning at a point that is South 26°11'47" East 450.38 feet and South 63°48'13" West 2750.69 feet from a brass cap at the north quarter corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian (Basis of Bearings for the herein described parcel being South 26°91'47" East 5917.16 feet from said North Quarter Corner of Section 25, to the Southeast Corner of said Section 25, said North Quarter Corner also being North 89°57'12" West 2633.77 feet from the Northeast Corner of said Section 25, See Record of Survey Maps 2647 & 3058 on file with the Wasatch County Surveyor's office for said Section 25 retracement and the Mayflower LDP coordinate system projection parameters); and running thence South 13°38'02" West 40.00 feet; thence South 40°15'39" West 320.27 feet; thence South 77°02'11" West 160.99 feet to a point on the West line of said section 25; thence South 77°02'11" West 32.89 feet; thence South 19°56'38" West 190.58 feet; thence South 12°57'49" East 171.74 feet; thence South 77°32'47" West 384.49 feet; thence North 12°27'13" West 423.27 feet; thence North 64°45'46" East 191.55 feet; thence North 86°54'11" East 352.60 feet to a point on West line of said section 25; thence North 86°54'11" East 29.17 feet; thence North 40°15'39" East 125.82 feet; thence North 34°58'31" East 131.22 feet; thence North 78°49'27" East a distance of 191.15 feet to the point of beginning.

Description contains 5.51 acres.

LESS AND EXCEPTING from Lot 17 the following real property:

A parcel of land located in the south half of Section 24, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said parcel of land being described as follows:

Beginning at a point that is North 00°00'41" West 437.97 feet from a brass cap at the north quarter corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian (Basis of Bearings for the herein described parcel being South 26°11'47" East 5917.16 feet from said North Quarter Corner of Section 25 to the Southeast Corner of said Section 25 said North Quarter Corner also being North 89°57'12" West 2633.77 feet from the Northeast Corner of said Section 25, See Record of Survey Maps 2647 & 3058 on file with the Wasatch County Surveyor's office for said Section 25 retracement and the Mayflower LOP coordinate system projection parameters) and running thence North 00°00'41" West 345.13 feet to a point on a non tangent curve to the right having a radius of 904.09 feet of which the radius point bears South 49°32'05" West said point being on the westerly right of way of US Highway 40 thence coincident with the right of way of said US

Highway 40 the following two (2) courses 1) along the arc of said curve 221.00 feet through a central angle of 14°00'20" thence 2) South 26°31'07" East 90.19 feet; thence South 63°33'14" West 180.81 feet to the POINT OF BEGINNING.

Description contains 0.69 acres.

LESS AND EXCEPTING any mineral rights of whatever type, water rights, water shares, and any other water interests associated with the above-described real property.

<u>Lot</u>	<u>Description</u>	<u>Serial Number</u>	<u>Tax Parcel</u>
Lot 14	Estate Lots	0IX-L014-0-025-024	00-0021-4983
Lot 15A	Estate Lots	0IX-L015A-0-025-024	00-0021-4984
15B-1	Estate Lots	0IX-L15B-1-025-024	00-0021-5692
15B-2	Estate Lots	0IX-L15B-2-025-024	00-0021-5693
15B-3	Estate Lots	0IX-L15B-3-025-024	00-0021-5694
15B-4	Estate Lots	0IX-L15B-4-025-024	00-0021-5695
15B-5	Estate Lots	0IX-L15B-5-025-024	00-0021-5696
Lot 16	Estate Lots	0IX-L016-0-025-024	00-0021-4986
Lot 17	Estate Lots	0IX-L017-0-024-024	00-0021-4987

EXHIBIT B
TO
SPECIAL WARRANTY DEED

Permitted Exceptions to which Title is Subject

1. Taxes for the year 2021, now a lien, not yet due and payable.
2. Charges and assessments of Wasatch County Recreation District, Jordanelle Special Service District, Wasatch County Fire Protection Special Service District, Military Installation Development Authority Project Area, and MIDA Mountain Village Public Infrastructure District.
3. MIDA Mountain Village Public Infrastructure District, Utah, Mountain Village Assessment Area Designation Resolution recorded July 17, 2020 as Entry No. 481147 in Book 1302 at Page 721 of the official records of the Wasatch County Recorder.
4. MIDA Mountain Village Public Infrastructure District, Utah, Mountain Village Assessment Area Assessment Ordinance recorded July 17, 2020 as Entry No. 481148 in Book 1302 at Page 748 of the official records of the Wasatch County Recorder.
5. Maintenance and Approval Agreement by and between Deer Valley Resort Company, a Utah limited partnership, Stichting Mayflower Recreational Fonds and Stichting Mayflower Recreational Fonds, entities formed under the laws of Holland, and Wasatch County, a political subdivision of the State of Utah, recorded February 1, 1982 as Entry No. 125618 in Book 146 at Page 112 of the official records of the Wasatch County Recorder; Assignment of Maintenance and Approval Agreement, recorded November 2, 2017 as Entry No. 444732 in Book 1206 at Page 563 of the official records in the official records of the Wasatch County Recorder; and Consent to Assignment of Maintenance and Approval Agreement, recorded November 6, 2017 as Entry No. 444829 in Book 1206 at Page 1192 of the official records of the Wasatch County Recorder.
6. Assignments of Permits recorded November 2, 2017 as Entry No. 444719 in Book 1206 at Page 160 of the official records of the Wasatch County Recorder.
7. Allocation Agreement recorded November 2, 2017 as Entry No. 444737 in Book 1206 at Page 825 of the official records of the Wasatch County Recorder.
8. Jordanelle Special Service District Water Reservation Agreement recorded December, 28, 2017 as Entry No. 446856 in Book 1211 at Page 811 of the official records of the Wasatch County Recorder.
9. Notice of Water and Sewer Development and Service Agreement recorded February 13, 2020 as Entry No. 474451 in Book 1282 at Page 262 of the official records of the Wasatch County Recorder.
10. Mountainside Resort Master Development Agreement recorded August 20, 2020 as Entry No. 483120 in Book 1307 at Page 1743 of the official records of the Wasatch County Recorder; and Affidavit Correcting Clerical Error recorded September 4, 2020 as Entry No. 484144 in Book 1310 at Page 1893 of the official records of the Wasatch County Recorder.
11. Master Declaration of Covenants, Conditions, Restrictions and Easements for Mountainside Village and Resort recorded August 21, 2020 as Entry No. 483149 in Book 1308 at Page 27 of the official records of the Wasatch County Recorder.

12. Notice of Reinvestment Fee Covenant recorded August 21, 2020 as Entry No. 483150 in Book 1308 at Page 143 of the official records of the Wasatch County Recorder.
13. Notice of Pre-Co Fee recorded August 21, 2020 as Entry No. 483156 in Book 1308 at Page 366 of the official records of the Wasatch County Recorder.
14. Notice of Pre-Co Fee recorded December 22, 2020 as Entry No. 490901 in Book 1330 at Page 367 of the official records of the Wasatch County Recorder.
15. Notice of Density Standards, recorded January 27, 1987 as Entry No. 141141 in Book 187 at Page 349 of the official records in the office of the Wasatch County Recorder.
16. Instrument recorded August 16, 1929 as Entry No. 46102 in Book 4 of Miscellaneous at Page 74 of the official records of the Wasatch County Recorder.
17. Instrument recorded December 21, 1948 as Entry No. 67547 in Book 6 of Miscellaneous at Page 22 in the official records of the Wasatch County Recorder.
18. Instrument recorded December 21, 1948 as Entry No. 67548 in Book 6 of Miscellaneous at Page 22 of the official records of the Wasatch County Recorder.
19. Pole Line Easement in favor of Utah Power & Light, recorded December 21, 1948 as Entry No. 67545 in Book 6 of miscellaneous records at Page 20 of the official records of the Wasatch County Recorder.
20. Amended Declaration of Taking recorded November 9, 1993 as Entry No. 169242 in Book 268 at Page 116 of the official records of the Wasatch County Recorder.
21. Agreement to Exchange existing Easements by and between Stichting Mayflower Mountain Fonds, Stichting Mayflower Recreational Fonds, and Utah Power and Light Company, recorded September 19, 1991 as Entry No. 157419 in Book 233 at Page 480 of the official records of the Wasatch County Recorder.
22. Easement Agreement recorded October 10, 1997 as Entry No. 197698 in Book 361 at Page 230 of the official records of the Wasatch County Recorder.
23. Settlement and Right of Way Agreement by and between PacifiCorp, an Oregon corporation, Stichting Mayflower Recreational Fonds, Stichting Mayflower Mountain Fonds, and Jordan Investments, Inc., a Utah corporation, recorded February 28, 2005 as Entry No. 280255 in Book 738 at Page 291 of the official records of the Wasatch County Recorder.
24. Vertical Boundary Line Agreement by and between United States Smelting, Refining and Mining Company, and New Park Mining Company, and recorded March 6, 1944 as Entry No. 62090 in Book 5 of Miscellaneous Records at Page 214 of the official records of the Wasatch County Recorder.
25. Grant of Easements (Well Site Parcels), recorded August 27, 2002 as Entry No. 248028 in Book 573 at Page 713 of the official records of the Wasatch County Recorder.
26. Special Warranty Deed, recorded September 10, 2018 as Entry No. 455731 in Book 1232 at Page 1794 of the official records of the Wasatch County Recorder.
27. General Warranty Deed, recorded September 27, 2018 as Entry No. 456476 in Book 1234 at Page 1584 of the official records of the Wasatch County Recorder.
28. Grant of Easement and Partial Termination of Prior Easement, recorded September 10, 2018 as Entry No. 455733 in Book 1232 at Page 1803 of the official records of the Wasatch County Recorder.
29. Special Warranty Deed recorded August 27, 2002 as Entry No. 248029 in Book 573 on Page 720

of the official records of the Wasatch County Recorder.

30. Deed executed by Newpark Resources, Inc., a Nevada corporation, and recorded November 16, 1972 as Entry No. 96836 in Book 86 at Page 130 of the official records of the Wasatch County Recorder.
31. Deed executed by Newpark Resources, Inc., a Nevada corporation, and recorded January 12, 1973 as Entry No. 98904 in Book 87 at Page 69 of the official records of the Wasatch County Recorder.
32. Quit Claim Deed (Remaining Ski Lease Land) executed by United Park City Mines Company, a Delaware corporation, and recorded August 5, 2003 as Entry No. 261407 in Book 644 at Page 548 of the official records of the Wasatch County Recorder.
33. Patent recorded March 30, 1881 in Book H at Page 400 of the official records.
34. Patent recorded April 14, 1888 in Book J at Page 591 of the official records.
35. Patent recorded May 23, 1893 in Book P at Page 326 of the official records.
36. Patent recorded July 20, 1896 in Book N at Page 483 of the official records.
37. Patent recorded February 1, 1897 in Book P at Page 371 of the official records.
38. Patent recorded April 28, 1908 as Entry No. 17722 in Book 8 of Mining Deeds at Page 63 of the official records.
39. Patent recorded January 5, 1920 as Entry No. 35953 in Book 5 of Patents at Page 22 of the official records.
40. Patent recorded January 3, 1921 as Entry No. 37055 in Book 9 of Mining Deeds at Page 309 of the official records.
41. Patent recorded April 24, 1923 as Entry No. 39358 in Book 9 of Mining Deeds at Page 471 of the official records.
42. Patent recorded March 21, 1928 as Entry No. 44088 in Book 10 of Mining Deeds at Page 109 of the official records.
43. Patent recorded April 11, 1944 as Entry No. 62197 in Book 10 of Mining Deeds at Page 523 of the official records.
44. Patent recorded December 13, 1946 as Entry No. 65151 in Book 10 of Mining Deeds at Page 557 of the official records.
45. Patent recorded March 12, 1958 as Entry No. 77998 in Book 5 of Patents at Page 243 of the official records.
46. Patent recorded March 5, 1973 as Entry No. 99154 in Book 88 at Page 125 of the official records.
47. Patent recorded September 12, 2006 as Entry No. 307471 in Book 889 at Page 702 of the official records.
48. Easement Agreement dated August 1, 2019, by and between RH Mayflower LLC, BLX Land LLC, BLX Pioche LLC, BLX Mayflower LLC, and 32 DOM Mayflower LLC, all Delaware limited liability companies, and Deer Valley Resort Company, LLC, a Utah limited liability company, recorded August 1, 2019 as Entry No. 466266 in Book 1259 at Page 915 of the official records of the Wasatch County Recorder.
49. MIDA Master Development Plat, recorded June 30, 2020 as Entry No. 480155 in Book 1299 at Page 1122 of the official records of the Wasatch County Recorder.

50. MIDA Master Development Plat, Lots 1 & 15B and Parcels 1 & 2 Amended, recorded February 10, 2021 as Entry No. 493880 in Book 1338 at Page 55 of the official records of the Wasatch County Recorder.
51. Deed recorded April 26, 1982 as Entry No. 126286 in Book 148 at Page 40 of the official records of the Wasatch County Recorder.
52. Quitclaim Deed executed by Union Pacific Railroad Company and recorded August 2, 1982 as Entry No. 127091 in Book 150 at Page 253 of the official records of the Wasatch County Recorder.
53. Declaration of Easements recorded May 27, 2020 as Entry No. 478559 in Book 1294 at Page 1240 of the official records of the Wasatch County Recorder.


* * *

APPROVAL OF SUBDIVISION BY METES AND BOUNDS

Upon Application by BLX LOT 14-17 LLC, dated November 22, 2021 (the "Application"), the undersigned as the Executive Director of the Military Installation Development Authority, acting by authority of Section 5.03 of the Development Standards hereby:

1. Finds that (a) the division and conveyance of the land that is the subject of the Application is in anticipation or furtherance of the development of Lots 14, 16 and 17; and (b) the MIDA Staff has the authority under Section 5.03 of the Development Standards to administratively approve such division and conveyance;
2. Administratively approves the division and conveyance of the land set forth in the Application into the parcels identified in Exhibit A and Exhibit B of the Application; and
3. Authorizes the recordation in the public records of any instruments necessary to accomplish such subdivision.

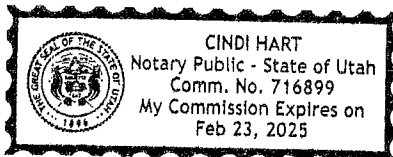
MIDA INSTALLATION DEVELOPMENT
AUTHORITY

By: 
Paul Morris, Executive Director

Dated: November 22, 2021


STATE OF UTAH)
 : SS
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 22 day of November 2021, by Paul Morris, who executed the foregoing instrument in his capacity as the Executive Director of the Military Installation Development Authority, a political subdivision of the State of Utah.



My Commission Expires:

1.23.25


NOTARY PUBLIC
Residing at: Salt Lake County, Utah