

**DECLARATION AND GRANT
OF RECIPROCAL EASEMENTS
AND
AGREEMENT**

00517321 Bk01181 Pg00190-00216

ALAN SPRIGGS, SUMMIT COUNTY RECORDER
1998 SEP 10 16:02 PM FEE \$221.00 BY DMG
REQUEST: HIGH COUNTRY TITLE

This Declaration and Grant of Reciprocal Easements and Agreement ("Agreement") is made and entered into as of the 1st day of July, 1998 (the "Effective Date"), by and between (a) THE STATE OF UTAH SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION, with its principal place of business at 675 East 500 South, Salt Lake City, Utah 84102-2818 ("Trust Lands"); (b) IRON MOUNTAIN ASSOCIATES, LLC, a Utah limited liability company, with its principal place of business at 2455 White Pine Canyon Road, Park City, Utah 84060 ("Iron Mountain"); (c) IRON MOUNTAIN ALLIANCE, INC., a Utah corporation, with its principal place of business at 2455 White Pine Canyon Road, Park City, Utah 84060 ("Iron Mountain Alliance"); IRON MOUNTAIN HOLDING GROUP LC, a Utah limited liability company, with its principal place of business at 2455 White Pine Canyon Road, Park City, Utah 84060 ("Iron Mountain Holding"); and (e) ASC UTAH, INC., a Maine corporation, with its principal place of business at Sunday River Ski Access Road, Bethel, Maine 04217, collectively, the "Parties."

RECITALS

WHEREAS, Trust Lands is the owner of certain real property situated in Summit County, Utah, as particularly described in attached Exhibit "A" (the "Trust Lands Property");

WHEREAS, under date of July 14, 1992, Trust Lands, as lessor, and Iron Mountain Alliance, as lessee, entered into Special Use Lease Agreement No. 825 ("SULA No. 825"), whereby Trust Lands granted Iron Mountain Alliance the exclusive right to develop certain of the Trust Lands Property as part of a year-round, destination ski area and recreational resort;

WHEREAS, Trust Lands, Iron Mountain Alliance, and Iron Mountain concurrently herewith have executed that certain Amended and Restated Special Use Lease Agreement No. 825 and Phased Development Agreement (the "Phased Development Agreement"), and concurrently herewith Iron Mountain Alliance has assigned all of its right, title, and interest in and to the Phased Development Agreement (including SULA No. 825, as amended and restated) to Iron Mountain;

WHEREAS, Iron Mountain Holding is the owner of certain real property situated in Summit County, Utah, as particularly described in attached Exhibit "B" (the "Iron Mountain Holding Property");

WHEREAS, ASC Utah, Inc., a Maine corporation d/b/a "The Canyons", and/or the affiliates thereof (collectively, "ASCU") owns certain real property situated in Summit County, Utah, more particularly described in attached Exhibit "C" (the "ASCU Property");

WHEREAS, Iron Mountain has executed that certain "Development Agreement between ASC Utah and Iron Mountain Associates, LLC" dated September 18, 1997, (the "ASCU Development Agreement") for the development of the ASCU Property, a copy of which has been provided by Iron Mountain to Trust Lands on or before the date hereof;

WHEREAS, Iron Mountain desires to develop the ASCU Property, together with the Iron Mountain Holding Property (collectively, the "Iron Mountain Property");

WHEREAS, Iron Mountain Holding and Iron Mountain Alliance have executed the "Operating Agreement of Iron Mountain Associates, L.L.C., a State of Utah Limited Liability Company" (the "Operating Agreement"), which includes provisions for the development of the Iron Mountain Holding Property and the Trust Lands Property pursuant to SULA No. 825;

WHEREAS, concurrently herewith, Trust Lands, Iron Mountain, and Iron Mountain Alliance have executed the Phased Development Agreement, which agreement contemplates the future development of the Trust Lands Property and the Iron Mountain Property (collectively, the "Development Properties") in multiple, coordinated phases (the "Phased Development");

WHEREAS, as a condition precedent to the execution and delivery of the Phased Development Agreement, the Parties desire to subject each and every portion of the Development Properties to the covenants, conditions, and restrictions hereinafter set forth, and to provide for certain rights and easements for the installation, maintenance, repair, and replacement of utility services, and to provide easements for the ingress and egress of pedestrians and such automobiles and other vehicles to and from the Trust Lands Property or the Iron Mountain Property, as the case may be, all for the benefit of Trust Lands or Iron Mountain, as the case may be, and the present or future tenants, subtenants, suppliers, customers, patrons, employees, licensees, concessionaires, agents, assignees, contractors, and invitees of the Parties;

WHEREAS, the Parties hereto desire to grant to each other certain reciprocal, non-exclusive easement rights described hereinbelow subject to the terms, covenants, conditions, and restrictions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals, the terms and conditions set forth in this Agreement, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby declare, grant, covenant, and agree as follows:

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AGREEMENT

1. Grant of Easements. Trust Lands, Iron Mountain Holding, and ASCU hereby grant to each other and to Iron Mountain the following perpetual, non-exclusive, reciprocal easements over, across, and under the Trust Lands Property and Iron Mountain Property, as the case may be, for use by them, their successors and assigns, and by each of their tenants, subtenants, suppliers, customers, patrons, employees, licensees, concessionaires, agents, contractors, and invitees to whom the grantee in question may choose to extend or delegate such use rights (collectively "Permittees"):

(a) Non-exclusive easements for the benefit of and appurtenant to the Party's property for the purpose of pedestrian traffic of the Party or Permittees, or both, or other owners or assignees of any portion of the Party's property over and across such portions of the grantor's property as initially depicted and described on attached Exhibit "D" or as may, from time to time, be reasonably necessary or appropriate or be more particularly described hereafter as "pedestrian traffic easements" in any development plan contemplated under the Phased Development Agreement.

(b) Non-exclusive easements for the benefit of and appurtenant to the Party's property for the purpose of ingress and egress over and across the grantor's property to and from the Party's property by the Party or Permittees and the vehicular traffic thereof, including, without limitation, non-exclusive easements for roadways and entryways within the Phased Development (collectively the "Roadways") and improvements associated with the Roadways, for example, gutters, curbing, and sidewalks, (the "Roadway Improvements") which Roadways and Roadway Improvements are as initially depicted and described on attached Exhibit "D" or as may, from time to time, be reasonably necessary or appropriate or more particularly described as "roadway easements" and "roadway improvement easements" in any development plan contemplated under the Phased Development Agreement.

(c) Non-exclusive easements for the benefit of and appurtenant to the Party's property over, across, and under the grantor's property, for the conveyance of water, all as initially depicted and described on attached Exhibit "D" or as may, from time to time, be reasonably necessary or appropriate or be more particularly described as "water line easements" in any development plan contemplated under the Phased Development Agreement, together with such easements as may be reasonably necessary to maintain, remove, repair or replace said water pipes and systems.

(d) Non-exclusive easements for the benefit of and appurtenant to the Party's property for conveyance of electricity over, across, and under portions of the grantor's property, all as initially depicted and described on attached Exhibit "D" or as may, from time to time, be reasonably necessary or appropriate or be more particularly described as "electric line easements" in any development plan contemplated under the Phased Development Agreement, together with such easements as may be reasonably necessary to maintain, remove, repair or replace said of electric power conduits, lines, and wires.

(e) Non-exclusive easements for the benefit of and appurtenant to the Party's property for telephone and communication lines over, across, and under portions of the grantor's property, all as initially depicted and described on attached Exhibit "D" or as may, from time to time, be reasonably necessary or appropriate or be more particularly described as "telephone and communication line easements" in any development plan contemplated under the Phased Development Agreement, together with such easements as may be reasonably necessary to maintain, remove, repair or replace said of the telephone and communication lines.

(f) Non-exclusive easements for the benefit of and appurtenant to each portion of the Party's property for the conveyance of natural gas over, across, and under portions of the grantor's property, all as initially depicted and described on attached Exhibit "D" or as may, from time to time, be reasonably necessary or appropriate or be more particularly described as "gas line easements" in any development plan contemplated under the Phased Development Agreement, together with such easements as may be reasonably necessary to maintain, remove, repair or replace said of gas pipes and systems.

(g) Non-exclusive easements for the benefit of and appurtenant to each portion of the Party's property for sewage disposal over, across, and under portions of the grantor's property, all as initially depicted and described on attached Exhibit "D" or as may, from time to time, be reasonably necessary or appropriate or be more particularly described as "sewer line easements" in any development plan contemplated under the Phased Development Agreement, together with such easements as may be reasonably necessary to maintain, remove, repair or replace said of sewers.

(h) Non-exclusive easements for the benefit of and appurtenant to each portion of the Party's property for drainage lines and systems over, across, and under portions of the grantor's property, all as initially depicted and described on attached Exhibit "D" or as may, from time to time, be reasonably necessary or appropriate or be more particularly described as "drainage line easements" in any development plan contemplated under the Phased Development Agreement, together with such easements as may be reasonably necessary to maintain, remove, repair or replace said of drainage lines and systems.

Until such time that the specific location for each such easement is determined by the Parties and a complete legal description for such easement is recorded, each easement created and granted by this Agreement shall be a "floating easement" affecting each and every portion of the Development Properties and appurtenant to every portion of each Party's property. Upon the determination of the final location for an easement as provided herein, the Parties shall amend this Agreement, in writing, by executing an amendment hereof and recording a specific legal description for each such easement. Upon the completion of the Parties' determination as to the final locations for the above-described easements, the Parties shall execute such instruments as may be required to terminate the "floating easements" created and granted by this Agreement, leaving remaining only the easements as specifically described by the recorded amendments of this Agreement.

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All of the above-described easements shall be sufficient in width to meet the requirements of the Summit County Snyderville Basin Development Code for the purposes intended. None of the easements and rights granted or created may be transferred, assigned, or encumbered except as appurtenances to the applicable portions of the Trust Lands Property or Iron Mountain Property, as the case may be.

The Parties intend and agree that all of the easements granted hereunder shall survive any termination of the Phased Development Agreement or Phased Development, or both. If for any reason the Phased Development Agreement or Phased Development, or both, are terminated prior to the recordation of the final legal description of any easement created and granted by this Agreement, Trust Lands shall have the right, but not the obligation, to determine the final location of such easement; provided however, that such easement shall be located in the general location of the easement as initially depicted in attached Exhibit "D" or such other location as shall be reasonably necessary therefor, or such other location described in any development plans affecting any such easements, as the case may be.

In any event and in the event that the Phased Development Agreement or Phased Development, or both, are terminated as provided above, the Parties shall have the right to reasonably control access to and use of all of the above-described easements to ensure that the same are consistent with the "Base Densities" or "Base Density Entitlements," as both terms are defined in the Phased Development Agreement, as appropriate under the circumstances, and to the extent that any such use or access shall not be for uses more burdensome than those contemplated under the Phased Development Agreement.

2. Reserved Rights, Non-Interference. Each grantor reserves the right to occupy, use, and have rights of ingress and egress on such grantor's property for all purposes not inconsistent with the rights granted herein and so long as such use does not unreasonably interfere with the use of any easement granted hereunder by the holders of the dominant tenements. For the purposes of the easements and rights granted or created herein, the property benefited will constitute the dominant estate, and the particular area in the Development Properties which respectively is burdened by such easements and rights will constitute the servient estate. The use by the holders of the dominant tenements of the easement granted herein shall be limited to such uses as are described herein, which uses shall be made in such a manner as will least interfere with the use of the servient tenements by the owners thereof. To that end, each grantee agrees that it shall not at any time obstruct or otherwise interfere with its grantor, interfere with any representative or agent of its grantor who is maintaining or otherwise performing services with respect to the grantor's property, or otherwise interfere with its grantor's use of the grantor's property except for the purposes of constructing and/or maintaining the easements as provided herein.

3. Running of Benefits and Burdens. All provisions, agreements, rights, powers, covenants, and obligations contained in this Agreement, including the benefits and burdens, shall be binding upon and inure to the benefit of the Parties hereto, their respective successors, assigns, subsidiaries, representatives, lessees, sublessees, and all other persons acquiring either tenement, or any portion thereof or interest therein. All of the provisions of this Agreement shall be

covenants running with the land, both for the benefit of each tenement and as a burden upon each, pursuant to the applicable laws of the State of Utah.

4. Breach Shall Not Terminate. It is expressly agreed that no breach of this Agreement shall entitle any Party to cancel, rescind, or otherwise to terminate this Agreement or to affect the easements granted hereunder, but such limitation shall not affect in any manner any other rights or remedies which such party may have hereunder by reason of any breach of this Agreement. Any breach of any covenants or restrictions as contained herein shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith for value, but such covenants or restrictions shall be binding upon and be effective against such owner of any of said property or any portion thereof whose title thereto is acquired by foreclosure, trustee sale, or otherwise.

5. Attorneys' Fees; Mediation. A Party may enforce this instrument by appropriate action, and the prevailing Party in such litigation shall be entitled to recover its costs and reasonable attorneys' fees. Any dispute arising in connection with or in any way involving this Agreement shall be resolved by submission of the dispute to nonbinding mediation under the following provisions. Unless otherwise agreed by the parties in writing, the mediation shall take place in Salt Lake City, Utah. If the parties cannot agree on a mediator, each party shall select one mediator and the two mediators so chosen shall choose a third mediator. Unless otherwise specified herein, the parties shall jointly bear all costs of mediation.

6. Non-Severability. In the event that any grant or provision of this Agreement shall be held invalid and unenforceable, such provision shall be severable from, and such invalidity and unenforceability shall not be construed to have any effect on, the remaining provisions of this Agreement.

IN WITNESS WHEREOF, this Declaration and Grant of Reciprocal Easements and Agreement is made and executed the day and year first written above.

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STATE OF UTAH SCHOOL AND
INSTITUTIONAL TRUST LANDS
ADMINISTRATION

APPROVED AS TO FORM:

M. W. Parker
Special Asst. Atty Gen.

By *Judith P. Davis*
is Assistant Director

IRON MOUNTAIN ASSOCIATES, LLC,
a Utah limited liability company

By WPA, LTD., a Utah limited partnership,
Manager

By White Pine Associates, Inc.,
a Utah corporation,
General Partner

By *Keith R. Kelley*
Keith R. Kelley,
Vice President and Secretary

IRON MOUNTAIN ALLIANCE, INC.,
a Utah corporation

By _____
Alexandra C. Ockey,
President

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IRON MOUNTAIN HOLDING GROUP, LC,
a Utah limited liability company

By _____
Alexandra C. Ockey,
Chairman, Managing Committee

ASC UTAH, INC., a Maine corporation
d/b/a "The Canyons"

By _____
Its *Senior Vice President*

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STATE OF UTAH SCHOOL AND
INSTITUTIONAL TRUST LANDS
ADMINISTRATION

By _____
Its _____

IRON MOUNTAIN ASSOCIATES, LLC,
a Utah limited liability company

By WPA, LTD., a Utah limited partnership,
Manager

By White Pine Associates, Inc.,
a Utah corporation,
General Partner

By _____
Keith R. Kelley,
Vice President and Secretary

IRON MOUNTAIN ALLIANCE, INC.,
a Utah corporation

By Alexandra C. Ockey
Alexandra C. Ockey,
President

00517321 Br01181 Pg00198

IRON MOUNTAIN HOLDING GROUP, LC,
a Utah limited liability company

By Alexandra C. Ockey
Alexandra C. Ockey,
Chairman, Managing Committee

ASC UTAH, INC., a Maine corporation
d/b/a "The Canyons"

By _____
Its _____

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STATE OF UTAH)
)
 :SS.
COUNTY OF SALT LAKE)

On the 30 day of June, 1998, personally appeared before me, Frederick P. McBrier, the Assistant Director of STATE OF UTAH SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION, and did say that said instrument was signed in behalf of said State of Utah, School and Institutional Trust Lands Administration by authority of a resolution of its Board of Trustees and said Frederick P. McBrier acknowledged to me that said State of Utah School and Institutional Trust Lands Administration executed the same.



NOTARY PUBLIC
RUTH HAWE
50 South Main #1600
Salt Lake City, UT 84144
My Commission Expires
January 3, 1999
STATE OF UTAH

My commission expires:
1-3-99

Ruth Hawe
Notary Public
Residing at: Salt Lake City, Utah

STATE OF UTAH)
)
 :SS.
COUNTY OF SALT LAKE)

On the 30 day of June, 1998, personally appeared before me, Keith R. Kelley, the Vice President and Secretary of White Pine Associates, Inc., a Utah corporation, the General Partner of WPA, LTD., a Utah limited partnership, the Manager of Iron Mountain Associates, LLC, a Utah limited liability company, and did say that said instrument was signed in behalf of Iron Mountain Associates LLC and said Keith R. Kelley acknowledged to me that said limited liability company executed the same.



NOTARY PUBLIC
RUTH HAWE
50 South Main #1600
Salt Lake City, UT 84144
My Commission Expires
January 3, 1999
STATE OF UTAH

My commission expires:
1-3-99

Ruth Hawe
Notary Public
Residing at: Salt Lake City, Utah

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STATE OF WASHINGTON)

:ss.

COUNTY OF SPOKANE)

On the 30 day of June, 1998, personally appeared before me, Alexandra C. Ockley, the President of Iron Mountain Alliance, Inc., a Utah corporation, and did say that said instrument was signed in behalf of Iron Mountain Alliance, Inc. and said Alexandra C. Ockley acknowledged to me that said corporation executed the same.

My commission expires:

12/30/2000


Notary Public

Residing at: Deer



STATE OF WASHINGTON)

:ss.

COUNTY OF SPOKANE)

On the 30 day of June, 1998, personally appeared before me, Alexandra C. Ockley, Chairman, Managing Committee of Iron Mountain Holding Group, LC, a Utah limited liability company, and did say that said instrument was signed in behalf of Iron Mountain Holding Group, LC and said Alexandra C. Ockley acknowledged to me that said limited liability company executed the same.

My commission expires:

12/30/2000


Notary Public

Residing at: Deer



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EXHIBIT "A"

(Descriptions and Outlines of Trust Lands Property)

00517321 Ek01181 Pg00203

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EXHIBIT A

(TRUST LANDS PROPERTY)

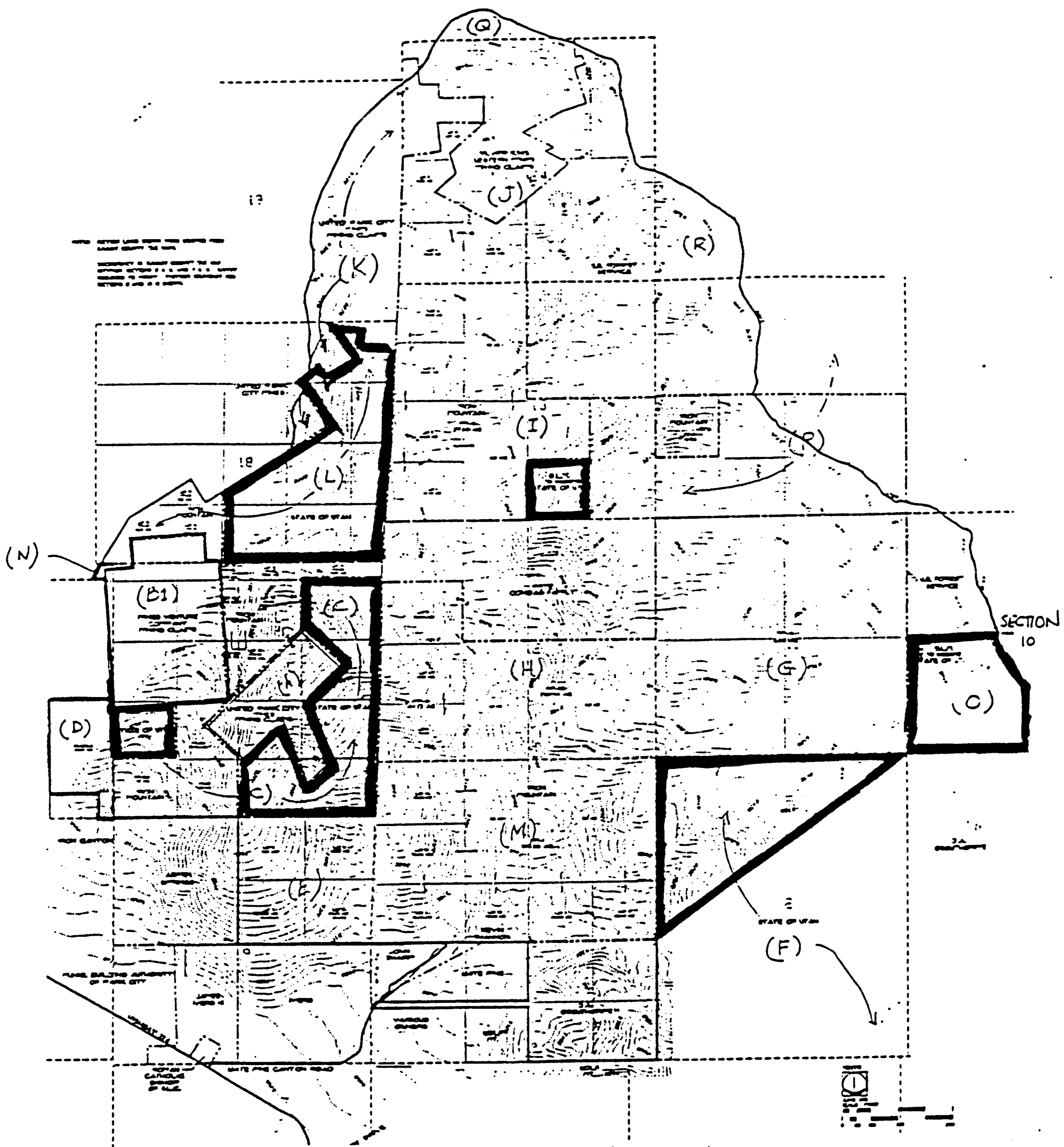
Township 2 South, Range 4 East, S.L.B. & M.

- Sec. 7: Lots 17, 18, 19, 20, 22, 23, 26, 27
Sec. 18: Lots 1, 2, 3, 4, 9, 17, 18, 20, 21, 22

Township 2 South, Range 3 East, S.L.B. & M.

- Sec. 2: Those portions of the S $\frac{1}{2}$ S $\frac{1}{2}$ lying South of the Topographical ridge line running Southwest to Northeast across the Southern half of Section 2, beginning at an elevation of approximately 9,280 feet in the Southwest corner of the section to an elevation of approximately 7,720 feet near the east quarter-section point.
- Sec. 10: NE $\frac{1}{4}$, LESS AND EXCEPTING those portions lying within Salt Lake County.
- Sec. 13: NE $\frac{1}{4}$ NW $\frac{1}{4}$

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TRUST LANDS PROPERTY

00517321 Bk01181 Pg00205

EXHIBIT "B"

(Descriptions and Outlines of Iron Mountain Holding Property)

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EXHIBIT B

(IRON MOUNTAIN HOLDING PROPERTY)

Township 2 South, Range 3 East, S.L.B. & M.

- Sec. 1: Lots 9, 10, 11, 12, 13, 14, SW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$
Sec. 11: All
Sec. 12: Lots 1, 2, 3, NW $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$
Sec. 13: Lots 1, 2, 3, 4, W $\frac{1}{2}$ E $\frac{1}{2}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$
Sec. 14: SE $\frac{1}{4}$ NE $\frac{1}{4}$
Sec. 24: Lots 1, 10, 11, 12, 13, 14, and any other lands the Iron Mountain Holding Group, L.C. may own in Section 24

A non-exclusive easement and right of way for access purposes created by and contained in that certain Quit Claim Deed of Easement recorded July 16, 1981, as Entry No. 181698 in Book M-193 at Pages 378-379 of the official records, upon and along the existing roadway to a maximum width of two rods, over and across the following tracts of land: Sec. 12: Lot 4, NW $\frac{1}{4}$ SE $\frac{1}{4}$

Township 2 South, Range 4 East, S.L.B. & M.

- Sec. 6: Lots 6, 7, 8, 9
Sec. 7: Lots 15, 16, 21, 24, 25, 28, 29, 30, 31; NW $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NE $\frac{1}{4}$,
LESS AND EXCEPTING the following tracts of land:

(a) BEGINNING at a point 5,272.02 feet West and 506.93 feet South from the Northeast corner of Section 8, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being the Northeast corner of a 110.00 foot by 110.00 foot water tank site; thence South 110.00 feet; thence West 110.00 feet; thence North 110.00 feet; thence East 110.00 feet to the point of BEGINNING; and

(b) A parcel of land 35.00 feet wide, being 17.50 feet right and 17.50 feet left of the following described line: BEGINNING at a point on the North line of the above-described water tank site description, 55.00 feet West from the Northeast corner of said description; thence North 41°09'25" East 122.35 feet; thence North 02°29'57" East 116.39 feet; thence North 43°23'52" East 193.71 feet; thence North 33°16'48" East 120.30 feet, more or less, to a point on the North line of said Section 8 and the South line of Lot 34 of Iron Canyon Subdivision (to be recorded), said point being South 89°21'00" West 5,042.65 feet from the Northeast corner of said Section 8.

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The basis of bearings for the water tank site parcel (a) and the access road (b) is the North line of Section 9, Township 2

South, Range 4 East, Salt Lake Base and Meridian, which has a bearing of North 89°49'28" East.

Sec. 8: W½NW¼, LESS AND EXCEPTING the following described tracts of land:

(a) BEGINNING at a point 5,272.02 feet West and 506.93 feet South from the Northeast corner of Section 8, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being the Northeast corner of a 110.00 foot by 110.00 foot water tank site; thence South 110.00 feet; thence West 110.00 feet; thence North 110.00 feet; thence East 110.00 feet to the point of BEGINNING; and

(b) A parcel of land 35.00 feet wide, being 17.50 feet right and 17.50 feet left of the following described line: BEGINNING at a point on the North line of the above-described water tank site description, 55.00 feet West from the Northeast corner of said description; thence North 41°09'25" East 122.35 feet; thence North 02°29'57" East 116.39 feet; thence North 43°23'52" East 193.71 feet; thence North 33°16'48" East 120.30 feet, more or less, to a point on the North line of said Section 8 and the South line of Lot 34 of Iron Canyon Subdivision (to be recorded), said point being South 89°21'00" West 5,042.65 feet from the Northeast corner of said Section 8.

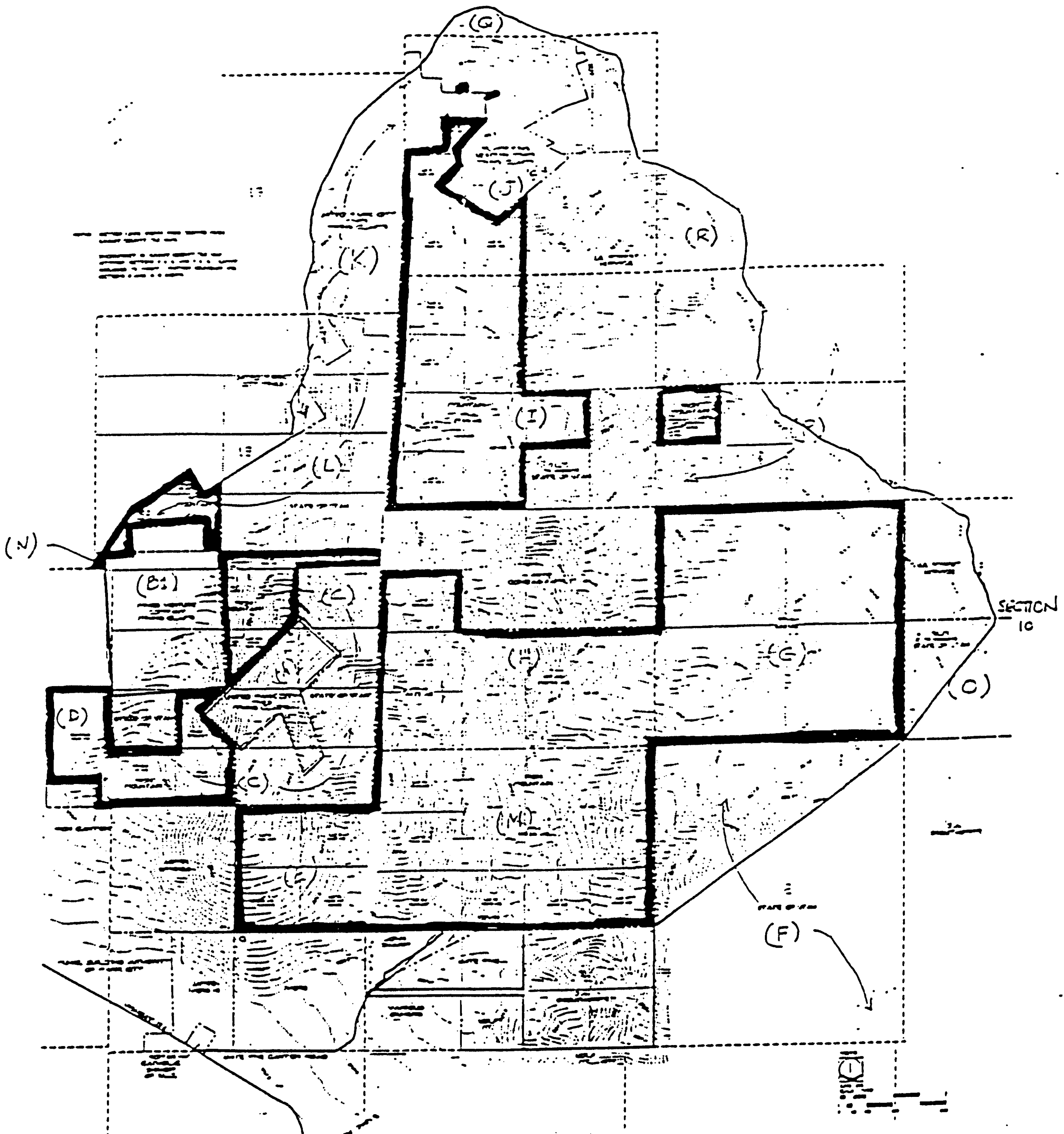
The basis of bearings for the above-described water tank site parcel (a) and access road (b) is the North line of Section 9, Township 2 South, Range 4 East, Salt Lake Base and Meridian, which has a bearing of North 89°49'28" East; and

(c) Those portions lying within IRON CANYON, according to the official plat thereof, recorded October 28, 1983, as Entry No. 212520 of the official records.

Sec. 17: Lot 15

Sec. 18: Lots 15, 16, 19

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IRON MOUNTAIN PROPERTY

00517321 Bk01181 Pg00209

EXHIBIT "C"

(Descriptions and Outlines of ASCU Property)

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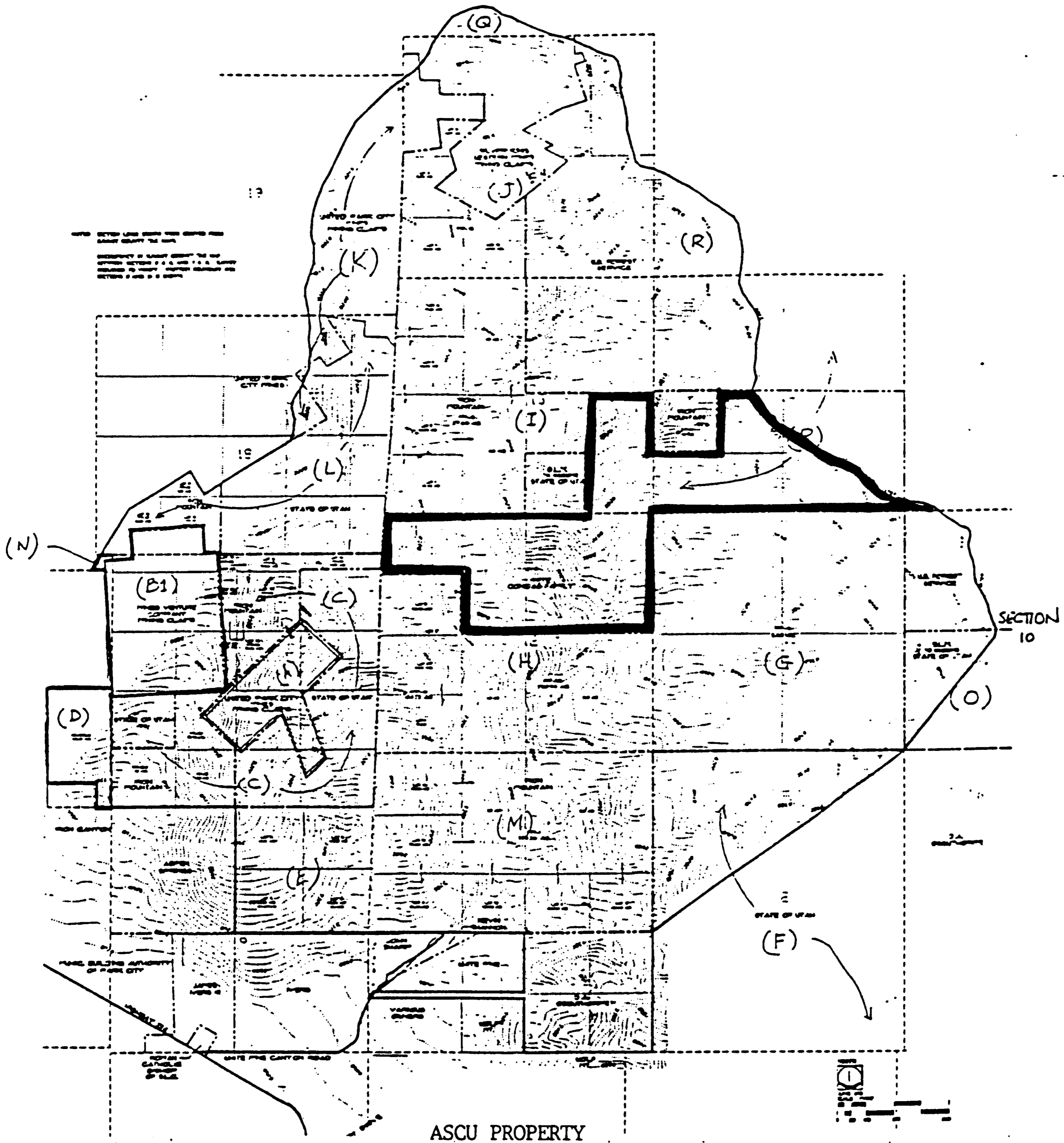
EXHIBIT C

(ASCU PROPERTY)

Township 2 South, Range 3 East, S.L.B. & M.

- Sec. 12 Lot 4, W $\frac{1}{2}$ SE $\frac{1}{4}$, SW $\frac{1}{4}$, TOGETHER with a right of way as described in Book M-192 at Page 614 of the official records, SUBJECT to a right of way as described in Book M-193 at Page 378 of the official records.
- Sec. 13: W $\frac{1}{2}$ NW $\frac{1}{4}$, TOGETHER with a right of way as described in Book M-192 at Page 614 of the official records.
- Sec. 14: NE $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$, TOGETHER with a right of way as described in Book M-192 at Page 614 of the official records; LESS AND EXCEPTING that portion located in Salt Lake County.

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ASCU PROPERTY

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EXHIBIT "D"

(Description and Outline of Easements)

00517321 8K01181 Pg00213

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EXHIBIT D

(DESCRIPTION OF EASEMENTS)

Township 2 South, Range 3 East, S.L.B. & M.

- Sec. 1: Lots 9, 10, 11, 12, 13, 14, SW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$
- Sec. 2: Those portions of the S $\frac{1}{2}$ S $\frac{1}{2}$ lying South of the Topographical ridge line running Southwest to Northeast across the Southern half of Section 2, beginning at an elevation of approximately 9,280 feet in the Southwest corner of the section to an elevation of approximately 7,720 feet near the east quarter-section point.
- Sec. 10: NE $\frac{1}{4}$, LESS AND EXCEPTING those portions lying within Salt Lake County.
- Sec. 11: All
- Sec. 12: Lots 1, 2, 3, 4, NW $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, SW $\frac{1}{4}$, TOGETHER with a right of way as described in Book M-192 at Page 614 of the official records, SUBJECT to a right of way as described in Book M-193 at Page 378 of the official records.
- Sec. 13: Lots 1, 2, 3, 4, NE $\frac{1}{4}$ NW $\frac{1}{4}$, W $\frac{1}{2}$ E $\frac{1}{2}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, W $\frac{1}{2}$ NW $\frac{1}{4}$, TOGETHER with a right of way as described in Book M-192 at Page 614 of the official records.
- Sec. 14: SE $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$, TOGETHER with a right of way as described in Book M-192 at Page 614 of the official records; LESS AND EXCEPTING that portion located in Salt Lake County.
- Sec. 24: Lots 1, 10, 11, 12, 13, 14, and any other lands the Iron Mountain Holding Group, L.C. may own in Section 24.

A non-exclusive easement and right of way for access purposes created by and contained in that certain Quit Claim Deed of Easement recorded July 16, 1981, as Entry No. 181698 in Book M-193 at Pages 378-379 of the official records, upon and along the existing roadway to a maximum width of two rods, over and across the following tracts of land: Sec. 12: Lot 4, NW $\frac{1}{4}$ SE $\frac{1}{4}$.

Township 2 South, Range 4 East, S.L.B. & M.

- Sec. 6: Lots 6, 7, 8, 9
- Sec. 7: Lots 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, NW $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NE $\frac{1}{4}$, LESS AND EXCEPTING the following tracts of land:

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(a) BEGINNING at a point 5,272.02 feet West and 506.93 feet South from the Northeast corner of Section 8, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being the Northeast corner of a 110.00 foot by 110.00 foot water

tank site; thence South 110.00 feet; thence West 110.00 feet; thence North 110.00 feet; thence East 110.00 feet to the point of BEGINNING; and

(b) A parcel of land 35.00 feet wide, being 17.50 feet right and 17.50 feet left of the following described line: BEGINNING at a point on the North line of the above-described water tank site description, 55.00 feet West from the Northeast corner of said description; thence North 41°09'25" East 122.35 feet; thence North 02°29'57" East 116.39 feet; thence North 43°23'52" East 193.71 feet; thence North 33°16'48" East 120.30 feet, more or less, to a point on the North line of said Section 8 and the South line of Lot 34 of Iron Canyon Subdivision (to be recorded), said point being South 89°21'00" West 5,042.65 feet from the Northeast corner of said Section 8.

The basis of bearings for the water tank site parcel (a) and the access road (b) is the North line of Section 9, Township 2 South, Range 4 East, Salt Lake Base and Meridian, which has a bearing of North 89°49'28" East.

Sec. 8: W½NW¼, LESS AND EXCEPTING the following described tracts of land:

(a) BEGINNING at a point 5,272.02 feet West and 506.93 feet South from the Northeast corner of Section 8, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being the Northeast corner of a 110.00 foot by 110.00 foot water tank site; thence South 110.00 feet; thence West 110.00 feet; thence North 110.00 feet; thence East 110.00 feet to the point of BEGINNING; and

(b) A parcel of land 35.00 feet wide, being 17.50 feet right and 17.50 feet left of the following described line: BEGINNING at a point on the North line of the above-described water tank site description, 55.00 feet West from the Northeast corner of said description; thence North 41°09'25" East 122.35 feet; thence North 02°29'57" East 116.39 feet; thence North 43°23'52" East 193.71 feet; thence North 33°16'48" East 120.30 feet, more or less, to a point on the North line of said Section 8 and the South line of Lot 34 of Iron Canyon Subdivision (to be recorded), said point being South 89°21'00" West 5,042.65 feet from the Northeast corner of said Section 8.

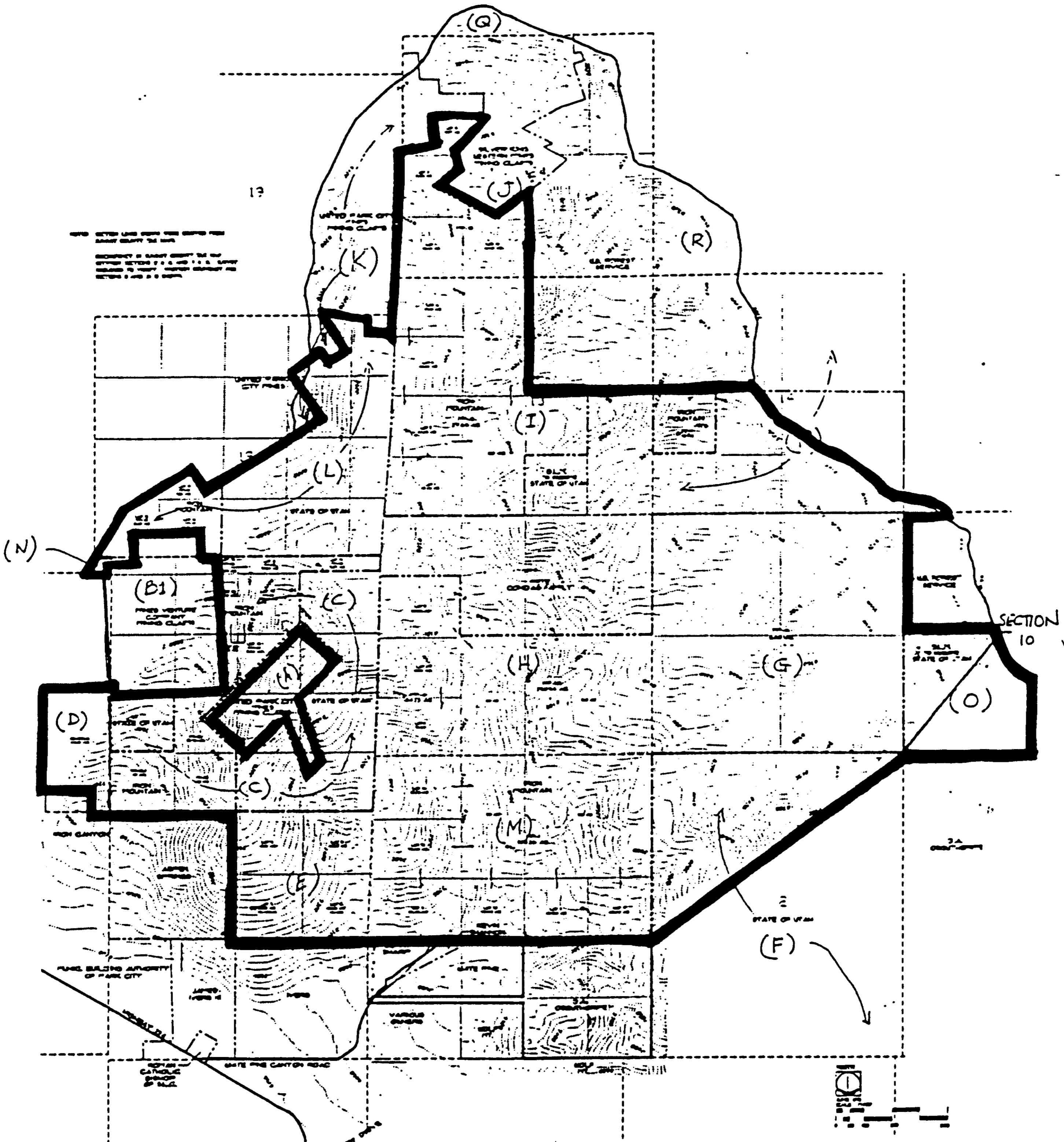
The basis of bearings for the above-described water tank site parcel (a) and access road (b) is the North line of Section 9, Township 2 South, Range 4 East, Salt Lake Base and Meridian, which has a bearing of North 89°49'28" East; and

(c) Those portions lying within IRON CANYON, according to the official plat thereof, recorded October 28, 1983, as Entry No. 212520 of the official records.

Sec. 17: Lot 15

Sec. 18: Lots 1, 2, 3, 4, 9, 15, 16, 17, 18, 19, 20, 21, 22

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OUTLINE OF EASEMENTS

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