

AFTER RECORDING, RETURN TO:
The Homeowners Association for
The Colony at White Pine Canyon, Inc.
2455 White Pine Canyon Road
Park City, Utah 84060

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ALAN SPRIGGS, SUMMIT COUNTY RECORDER
1998 SEP 28 16:25 PM FEE \$18.00 BY DMG
REQUEST: HIGH COUNTRY TITLE

GRANT OF EASEMENTS

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and pursuant to the Final Subdivision Plat for the project commonly known as The Colony at White Pine Canyon - Phase 1 ("The Colony"), recorded on September 24, 1998, as Entry No. 518278, in the Office of the Recorder of Summit County, Utah (the "Final Subdivision Plat"), Iron Mountain Associates, L.L.C., a Utah Limited Liability Company and developer of The Colony ("Grantor") hereby grants, conveys, sells, and sets over the following easements to The Homeowners Association for The Colony at White Pine Canyon (the "Association" or the "Grantee"), for the use benefit and enjoyment of the Association, its officers, employees, agents, contractors, suppliers, licensees, concessionaires, tenants, subtenants, patrons, and any subsidiaries which, from time to time, it may designate, and for the use, benefit and enjoyment of all Owners of Homesteads within The Colony, their family members, guests, and any invitees, contractors and tenants to whom the Association may choose to extend or delegate such use rights:

(1) Road Easements: Permanent, perpetual, non-exclusive, reciprocal access easements for the benefit of and appurtenant to Grantor's and Grantee's property within The Colony, now owned or hereafter acquired, for the purpose of vehicular and pedestrian ingress and egress, including, without limitation, non-exclusive, reciprocal easements for roadways, driveways, and entryways and the improvements associated therewith (for example, paving, gutters, storm drains, drainage ditches, guardrails, walls, bridges and other structures) over, under, along and across those areas (a) as initially depicted as "Road Easement" or "Driveway Easement" on the Final Subdivision Plat (collectively, the "Road Easements"); (b) as depicted on the final Site Improvement Plans described in the Development Improvements Agreement for The Colony at White Pine Canyon - Phase 1, recorded September 24, 1998, as Entry No. 518279, Book 1184, Pages 774-785, in the Office of the Recorder of Summit County, Utah (the "Site Improvement Plans"); and/or (c) as the Grantor or the Association, each in its sole discretion, from time to time may deem reasonably necessary or appropriate and which are consistent with the rights, terms and provisions set forth in the Declaration of Covenants, Conditions and Restrictions for The Colony at White Pine Canyon, recorded September 24, 1998, as Entry No. 518327, Book 1185, Pages 93-147, in the Office of the Recorder of Summit County, Utah (the "CC&R's").

(2) Utility Easements. Permanent, perpetual, non-exclusive, reciprocal easements for the benefit of and appurtenant to Grantor's and Grantee's property within The Colony, now owned or hereafter acquired, for the purpose of water, sewer, electrical

power, telephone, natural gas, television cable and other utilities necessary to serve The Colony over, under, along and across Grantor's and Grantee's property (a) as initially depicted as "Road Easement," "Driveway Easement," "Utility Easement," "Ski Run," "Private Trail Easements" or "Common Area" on the Final Subdivision Plat or the Site Improvement Plans, (b) within any present or future "Easement(s)" as that term is defined in the CC&R's [the "Easement(s)"], and/or (c) as the Grantor or the Association, each in its sole discretion, from time to time may deem reasonably necessary or appropriate and which are consistent with the rights, terms and provisions set forth in the CC&R's.

(3) Utility Access Easements. A utility access easement one foot wide over, under, along and across Grantor's property on each side of every Easement, Common Area and Ski Run shown on the Final Subdivision Plat, and of every Easement hereafter created pursuant to and consistent with the CC&R's, for the purpose of assuring compliance with all of the requirements of the CC&R's and the Design and Development Guidelines of The Colony before a water or other utility connection can be obtained for the construction of a residence or other permitted structures on any Homestead in The Colony. No water connections or other utility hook-ups shall be allowed to cross the utility access easement until and unless the Association grants a specific, recorded easement to the Owner of the Homestead across the utility access easement for those purposes after compliance with the requirements of the CC&R's and Design and Development Guidelines.

(4) Sewer and Storm Drain Easements. Permanent, perpetual, non-exclusive, reciprocal easements for the benefit of and appurtenant to Grantor's and Grantee's property within The Colony, now owned or hereafter acquired, for the purpose of storm sewers, storm drains, drainage swales and ditches, storm water energy dissipaters and/or retention basins over, under, along and across Grantor's property (a) as initially depicted as such on the Final Subdivision Plat or the Site Improvement Plans, (b) within any present or future Easement(s) as that term is defined in the CC&R's, and/or (c) as the Grantor or the Association, each in its sole discretion, from time to time may deem reasonably necessary or appropriate and which are consistent with the rights, terms and provisions set forth in the CC&R's.

(5) Private Trail Easements. Permanent, perpetual, non-exclusive, reciprocal access easements for the benefit of and appurtenant to Grantor's and Grantee's property within The Colony, now owned or hereafter acquired, for the purpose of private hiking, biking and equestrian trails for the benefit and exclusive use of Homestead owners within The Colony only over, along and across Grantor's property (a) as initially depicted as "Private Trail Easement" on the Final Subdivision Plat, (b) within any present or future Easement(s) as that term is defined in the CC&R's, and/or (b) as the Grantor or the Association, each in its sole discretion, from time to time may deem reasonably necessary or appropriate and which are consistent with the rights, terms and provisions set forth in the CC&R's.

(6) Ski Run Easements. Permanent, perpetual, non-exclusive, reciprocal access easements for the benefit of and appurtenant to Grantor's and Grantee's property within The Colony, now owned or hereafter acquired, for the purpose of ski and snowboard access over, along and across Grantor's property (a) as initially depicted as "Ski Run" on the Final Subdivision Plat, and/or (b) as the Grantor or the Association, each in its sole discretion, from time to time may deem reasonably necessary or appropriate and which are consistent with the rights, terms and provisions set forth in the CC&R's.

(7) Open Space Easements. Permanent, perpetual, exclusive open space easements for the benefit of and appurtenant to the Grantor's and Grantee's property within The Colony, now owned or hereafter acquired, designated as "Open Space Easement" and depicted as the shaded areas within Lots 2, 3, 5 and 6 on the Final Subdivision Plat, and which have been established for the sole purpose of maintaining visual open space, which easements shall not prohibit driveways and/or utilities in approved locations.

(8) Embankment Slopes and Landscaping Easements. Permanent and perpetual easements for the benefit of and appurtenant to Grantor's and Grantee's property within The Colony, now owned or hereafter acquired, for the purpose of establishing embankment slopes required to construct improvements within the easements granted herein and within any present or future Easement(s) as that term is defined in the CC&R's and for installing and maintaining the landscaping necessary to stabilize said embankment slopes, regardless of whether the embankment slopes and landscaping are inside or outside said easements.

All of the above-described easements shall be sufficient in width to meet the requirements of the Snyderville Basin Development Code of Summit County or of the appropriate service agency for the purposes intended.

All of the above-described easements are granted together with such easements as may be reasonably necessary to enter upon the property in order to maintain said access and/or to construct, maintain, remove, repair, or replace said improvements. Upon the determination of the final location of any easement provided for herein which is not reflected on the Final Subdivision Plat, the Grantor or the Association shall prepare a grant of easement which contains a specific legal description for each such easement and cause said grant of easement to be recorded in the Office of the Summit County Recorder.

The CC&R's provide that the Grantor and the Association, under certain circumstances, shall be permitted to relocate, widen or otherwise modify the Easements described in the CC&R's, including but not limited to the easements described in this Grant of Easements. Grantor hereby reserves the right, and grants to the Association the right to relocate, widen or otherwise modify the Easements, including but not limited to all easements described herein, in accordance with the terms and conditions of the CC&R's.

None of the easements and rights granted or created herein may be transferred, assigned, or encumbered except as appurtenances to the applicable portions of the Grantor's or Grantee's property within The Colony, now owned or hereafter acquired.

The Owners of individual Homesteads within The Colony shall not at any time obstruct or otherwise interfere with the Grantor or the Association, or with any representative, agent, contractor or employee of the Grantor or the Association, who is maintaining or otherwise performing services with respect to the easements granted herein.

All easements granted herein are subject to all easements of record which affect the lands within The Colony, whether or not said easements are described or otherwise reflected in the CC&R's, this Grant of Easements, or the Final Subdivision Plat, including but not limited to, all easement rights and obligations set forth in that certain Declaration and Grant of Reciprocal Easements and Agreement between Grantor, ASC, Utah, Inc., and the State of Utah School and Institutional Trust Lands Administration which was recorded September 10, 1998, as Entry No. 517321, Book 1181, Page 190, in the Office of the Recorder of Summit County, Utah, and any other easements which are not of record, but which may hereafter be determined by a court to affect land within The Colony.

Grantor reserves the right to grant easements to the owners of land in the White Pine Canyon area adjacent to The Colony over the Easements described in this Grant of Easements, or the Easements described in the CC&R's, which Grantor, in its sole discretion, may deem necessary or desirable.

In accordance with the provisions of the CC&R's, Grantee shall maintain all of the improvements to the easements granted herein and the Easements described in the CC&R's.

All provisions of this Grant of Easement shall be covenants running with the land, both for the benefit of Grantor and Grantee and as a burden upon each, pursuant to the applicable laws of the State of Utah.

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.

All provisions, rights, powers, covenants, restrictions and obligations contained in this Grant of Easement, including the benefits and burdens, shall be binding upon and inure to the benefit of the Grantor and Grantee hereto, their respective successors, assigns, subsidiaries, representatives, lessees and all other person acquiring either Grantors or Grantee's interests hereunder, or any portion thereof or interest therein.

