

When Recorded, Mail to:
Salt Lake County Service Area 3
P.O. Box 920067
Snowbird, Ut. 84092

GRANT OF EASEMENT
(Sanitary Sewer #28)

THIS GRANT OF SANITARY SEWER EASEMENT is made this 24th day of April, 1991, by and among SNOWBIRD, LTD., a Utah limited partnership having its principal place of business located at Snowbird, Utah 84092 ("Grantor"), SALT LAKE COUNTY SERVICE AREA NO. 3, having its principal place of business located at P.O. Box 67, Snowbird, Utah 84092 ("Grantee"), and SUPERIOR BANK FSB, a Federal Savings Bank, having its principal place of business located at One Lincoln Centre, Oakbrook Terrace, Illinois ("Lender").

RECITALS:

A. Grantor owns certain real property located in Salt Lake County, State of Utah, which constitutes a portion of the Snowbird Ski and Summer Resort ("Snowbird") and with respect to which Grantee desires certain easements to construct, install, operate, maintain, service, improve, and access certain sanitary sewer facilities, including all necessary wires, fixtures, lines, equipment, man holes, all other facilities necessary for the reasonable use thereof and any and all improvements thereto (hereinafter collectively referred to as the "System").

B. Grantor has agreed to provide Grantee with certain easements to facilitate utilization of the System.

C. Grantor and Grantee desire to set forth the proper legal descriptions of the easements referred to herein to insure that the easements have been granted in recordable form.

D. Grantor and Grantee have agreed upon certain conditions to be imposed upon Grantee's exercise of the easements it desires and of the reservation to Grantor of rights with respect to such easements and adjacent properties.

E. The Lender is the owner and holder of a certain promissory note secured by various deeds of trust and other liens and encumbrances which encumber the "Easement Property", as hereinafter defined, and which are set forth in Exhibit "B" which is attached hereto and incorporated herein by this reference (all of which documents and encumbrances shall be collectively referred to herein as the "Lender Trust Deed"), and Lender is willing to subordinate the lien of the Lender Trust Deed to the easements, rights and interests granted herein, in accordance with the terms and provisions hereof.

NOW, THEREFORE, in consideration of the foregoing, the sum of \$10.00 paid by Grantee to Grantor, the sum of \$10.00 paid by Grantee to Lender, the mutual covenants contained herein, and other

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good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Grant of Easement. Subject to the covenants and agreements contained herein, Grantor hereby grants and conveys to Grantee, a non-exclusive easement and right-of-way across, through and under the real property described in Exhibit "A" which is attached hereto and incorporated herein by this reference ("Easement Property") for the construction, installation, operation, repair and maintenance of the System.

2. Use of Easement. Grantee shall have the right at its sole cost and expense to use the Easement Property to bury, locate, operate, expand, maintain, repair, relocate, inspect, access, and remove any portion or portions of the System. To the extent reasonably possible, all portions of the System shall be located underground. All activities by the Grantee with respect to the Easement Property shall be pursued diligently to completion and Grantee shall in all instances repair and restore the Easement Property and adjacent land together with any improvements and personal property located thereon to as good or better condition as existed immediately prior to any construction or maintenance. Grantee shall not permit any lien or claim of mechanics, laborers or materialmen to be filed against the Easement Property, or any part or parts thereof, for any work, labor or materials furnished, alleged to have been furnished or to be furnished pursuant to any agreement by Grantee. Within thirty (30) days after the date of the filing or recording of any such lien, Grantee shall cause the same to be paid and discharged of record. Grantee shall have a right of ingress and egress to and from the Easement Property across those portions of the real property owned by Grantor or any of its affiliates that are contiguous to the Easement Property and which are reasonably required to gain access to the Easement Property. Provided, however, Grantor reserves the right to construct improvements on any and all such property at its sole discretion and without the consent of Grantee so long as Grantee has reasonable access to the Easement Property in order to use the easements in accordance with the provisions hereof. Grantor reserves unto itself forever, the right to cross over or under said Easement Property, to place or grant other easements along or across said Easement Property, and to build upon or over said Easement Property so long as such other uses do not prevent Grantee's use of the Easement Property for the limited purposes herein granted. Grantee acknowledges that Grantor has no obligations with respect to the operation or maintenance of the System, and Grantee waives all claims against Grantor with respect thereto except for any claims arising from or relating to the acts or omissions of the Grantor or its officers, directors, shareholders, agents, representatives, affiliates, partners, associates and employees. Notwithstanding anything to the contrary contained herein, to the extent there are any existing buildings,

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structures or other improvements or portions thereof located upon the Easement Property, Grantee shall have no right, without the express consent of Grantor, to disturb said buildings, structures or improvements or portions thereof, or to cause removal or destruction thereof in order to utilize the easement rights provided for herein notwithstanding that Grantee shall have agreed to repair and restore such buildings, structures or improvements or portions thereof or shall be willing to pay damages in lieu thereof. Grantee's sole rights with respect to any Easement Property located under a building, structure or improvement or portions thereof shall be to gain access to the Easement Property in a manner that does not disturb the structure, building or other improvement or portions thereof located thereon. Grantee shall give written notice to Grantor prior to entering or utilizing the Easement Property which lies beneath any building, structure or other improvement or portions thereof, and shall provide reasonable assurances to Grantor that any such access to such Easement Property will not in any way disturb such buildings, structures or improvements or portions thereof. In the event that any structures, buildings or improvements or portions thereof are destroyed by casualty, Grantor shall have the right to repair or restore such structure, building or improvement or portions thereof or to construct a new structure, building or improvement or portions thereof so long as Grantee's rights hereunder remain in tact, except for any reasonable temporary interruption or inconvenience caused by construction.

3. Damages. Grantee agrees to promptly compensate Grantor for any damage to Grantor's personal property and improvements on or off the Easement Property that is caused by Grantee's construction, installation, maintenance or repair on the Easement Property and is not repaired or restored by Grantee pursuant to Section 2 hereof.

4. Not a Public Dedication. Nothing contained in this Declaration shall be deemed to be a gift or a dedication of any portion of the Easement Property to or for the general public or for any public purpose whatsoever, it being the intent of the parties that this Grant of Easement be strictly limited to and for the purposes expressed herein.

5. Cooperation. The parties hereto agree to cooperate reasonably to attempt to resolve any disputes that may arise in the future between them with respect to construction and use of the Easement Property by Grantee and use of the Easement Property by Grantor.

6. Lender Subordination. Lender does hereby subordinate the lien of the Lender Trust Deed which encumbers all or a portion of the Easement Property, to this Agreement and the easement and other rights of Grantee as set forth herein. Without limiting the scope of the foregoing, Lender agrees that the foreclosure of the Lender

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Trust Deed, acceptance of a Deed in Lieu of Foreclosure or any other similar action or proceeding by Lender to enforce its rights in the event of a default under the Lender Trust Deed shall not terminate or defeat this Agreement, or in any other way reduce the rights and interests of the Grantee as set forth herein. Grantor and Grantee hereby agree that, in the event of any such foreclosure, acceptance of a deed in lieu thereof, or any other similar action or proceeding, Lender shall succeed to the rights and obligations of Grantor hereunder and Lender and Grantee shall have the same rights and obligations toward one another which they would have had if this Grant of Easement had been entered into with Lender as grantor and Grantee as grantee. It is acknowledged and agreed that Lender is executing this Agreement for the sole purpose of subordinating the Lender Trust Deed, as provided by this Section, and Lender shall have no other duty, obligation or liability to the Grantee, Grantor, or any other person or entity as a result of, or arising from, the execution of this Agreement.

7. Rights of Grantor's Subsequent Mortgagors. All other mortgages, trust deeds and other liens and encumbrances attaching to or otherwise affecting the Easement Property, Grantor, or its successors or assigns, or an interest in the Easement Property either now or in the future shall be subordinate and junior in priority to, and shall not be deemed or interpreted to encumber any of the easements, rights or interests of the Grantee as set forth herein. Grantee agrees that, in the event the holder of any such mortgage, trust deed or other lien or encumbrance forecloses, accepts a deed in lieu thereof, or takes any other similar action or proceeding, such holder shall be recognized by Grantee, in order of priority, as having the same rights and obligations which it would have had if this Grant of Easement had been entered into with such holder as grantor and Grantee as grantee.

8. Termination of Existing Easements. The parties hereto hereby terminate any and all easements between them, whether by prescription, implication or otherwise, relating to the subject matter hereof other than the easement granted hereby. This termination shall be self-operative and shall not require additional documentation, except that Grantee shall execute from time to time any and all additional documents or instruments requested by Grantor to evidence this termination.

9. Hazardous Materials. Grantee shall not create, generate, use, bring, allow, emit, dispose of or permit to be used, brought, emitted or disposed of on, over or under the Easement Property, or any part thereof or any property adjacent thereto, any toxic or hazardous gaseous, liquid or solid material or waste or any material which is defined as "Hazardous Substances", "Hazardous Materials" or "Toxic Substances" or the like pursuant to any federal, state or local law, rule, regulation or ordinance or which has been determined by any state, federal or local governmental or public authority to be capable of posing a risk of injury to

health, safety or property (collectively, the "Toxic Materials"). Grantee, at its sole cost, shall immediately take all steps necessary to effect a clean-up of any Toxic Materials in the event of a breach of this Section 9 and to obtain appropriate governmental agency certification of such clean-up. Grantee shall and does hereby indemnify and hold Grantor and Lender harmless from any and all claims, liabilities, costs or expenses incurred or suffered by Grantor or Lender arising from a breach of this Section 9.

10. Relocation of Easement Property and System. Upon written consent of Grantee which consent shall be solely based upon compliance with the criteria set forth in this Section 10, Grantor reserves the right to change the location of the Easement Property and the System in connection with Grantor's construction of any buildings, structures or other improvements with respect to Snowbird. Grantor and Grantee agree that the following must be satisfied as a precondition to any proposed change in location of the Easement Property (the "Replacement Easement Property") and a corresponding change in this easement:

(i) The Replacement Easement Property shall permit utilization of the System by the Grantee in the manner provided for in this Grant of Easement;

(ii) Grantor shall consult with Grantee with regard to the relocation so that the System may be operated in proper working order.

(iii) Grantor shall pay all costs and expenses (including reasonable attorneys' fees) of Grantee in connection with the relocation of the System to the Replacement Easement Property. Grantee shall have the right to supervise and/or undertake the relocation of the System to the Replacement Easement Property, so long as it does so in a good and workmanlike manner free of all liens related to said relocation;

In the event Grantor changes the location of the Easement Property, then in conjunction with the satisfaction of the items identified in i, ii and iii above, Grantor and Grantee agree to execute an amendment to this Agreement, in form and substance satisfactory to Grantor and Grantee, which shall set forth the change in location of the Easement Property and shall subject the Replacement Easement Property to all of the terms, conditions and covenants of this Agreement. Grantee agrees at such time to execute the documents which are necessary to terminate Grantee's right, title and interest in the original Easement Property described herein.

11. Grantor's Liability. The term "Grantor" as used herein shall mean only the owner or owners of the fee title to the Easement Property at the time in question and in the event of any

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transfer of such title or interest, the Grantor herein named (and in case of any subsequent transfers, the then Grantor) shall be relieved from and after the date of such transfer of all liability as respects Grantor's obligations, if any, thereafter to be performed. The obligations contained in this Grant of Easement, if any, to be performed by Grantor, shall, subject as aforesaid, be binding upon Grantor's successors and assigns, only during their respective periods of ownership.

12. Indemnity. Grantee covenants and agrees to indemnify and hold Grantor, Lender and their respective officers, directors, shareholders, agents, representatives, affiliates, partners, associates and employees harmless from and against any and all claims, actions, liabilities, costs and expenses (including reasonable attorneys' fees) arising from the breach by Grantee of any term or condition of this Grant of Easement. Grantor covenants and agrees to indemnify and hold Grantee and Lender and their respective trustees, officers, shareholders, agents, representatives, affiliates, partners, associates and employees harmless from and against any and all claims, actions, liabilities, costs and expenses (including reasonable attorneys' fees) arising from the breach by Grantor of any term or condition of this Grant of Easement. The indemnities set forth in this Section shall be in addition to, and not in limitation of, any rights to indemnity at law or in equity.

13. No Partnership. The parties hereto do not, by this Grant of Easement, become partners or joint venturers of each other in the conduct of their respective businesses, or otherwise.

14. Compliance. Failure of a party hereto to insist upon strict performance of any provision hereof shall not be construed as a waiver for future purposes with respect to any such provision or option. No provision of this instrument shall be deemed to have been waived unless such waiver is in writing and signed by the party alleged to have waived its rights.

15. Successors. Subject to the provisions of Section 11 hereof, all provisions of this instrument, including the benefits and burdens, shall run with the land and shall be binding upon and shall inure to the benefit of the parties hereto, their legal representatives, heirs, successors and assigns.

16. Applicable Law. This Grant of Easement shall be governed by and construed in accordance with and interpreted under the laws of the State of Utah.

17. Costs, Expenses and Remedies Upon Breach. In the event of a breach in any of the covenants or agreements contained herein, the breaching party shall pay all costs and expenses, including reasonable attorneys' fees, which may arise or accrue from enforcing this agreement or in pursuing any remedy provided by the

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laws of the State of Utah, whether such remedies are pursued by filing suit or otherwise. Grantor and Grantee acknowledge that in the event of any default hereunder, it would be difficult to ascertain the exact money damages suffered by the non-defaulting party. Accordingly, the parties agree that such non-breaching party is entitled to appropriate equitable remedies in the event of any such default.

GRANTOR:

SNOWBIRD, LTD., a Utah limited
partnership

By: SNOWBIRD CORPORATION, a Utah corporation, General Partner

By Richard D. Lee
Its PRESIDENT

By Richard D. Bass
Richard D. Bass, General Partner

GRANTEE:

SALT LAKE COUNTY SERVICE AREA NO. 3

By Kenneth A. Brown Jr.
Its Chairman

LENDER:

SUPERIOR BANK FSB, a Federal Savings
Bank

By Its 5

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STATE OF UTAH TEXAS)
DALLAS :ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 10th day of June, 1991, by SNOWBIRD CORPORATION, the General Partner of SNOWBIRD, LTD., a Utah limited partnership.

My Commission Expires:

Rebecca Bisenidine
NOTARY PUBLIC
Residing at Dallas, Texas

STATE OF UTAH TEXAS)
DALLAS :ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 10th day of June, 1991, by RICHARD D. BASS, the General Partner of SNOWBIRD, LTD., a Utah limited partnership.

My Commission Expires:

Rebecca Bisenidine
NOTARY PUBLIC
Residing at Dallas, Texas

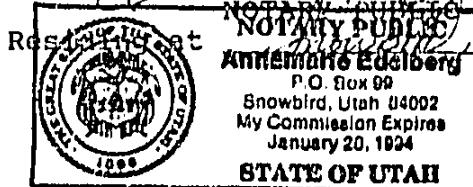
STATE OF UTAH)
:ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 24th day of April, 1991, by Rebecca Bisenidine, the Chandler of SALT LAKE COUNTY SERVICE AREA NO. 3.

My Commission Expires:

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STATE OF ILLINOIS)
:ss.
COUNTY OF DuPage.)



The foregoing instrument was acknowledged before me this 22nd day of August, 1991, by Ronald S. DeLeon, the Senior Vice President of SUPERIOR BANK FSB, a Federal Savings Bank.

My Commission Expires:

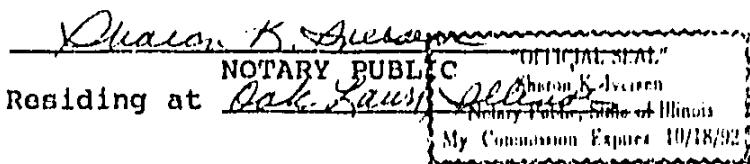


EXHIBIT "A"
(Easement #28)

Centerline Description of 10' Wide "Easement"

Beginning at a point which is South 4690.08 feet and West 6892.45 feet from the South Quarter Corner of Section 32, Township 2 South, Range 3 East, Salt Lake Base and Meridian, and running thence North 55°36'33" East 24.22 feet; thence North 72°55'09" East 155.17 feet; thence North 66°25'50" East 53.07 feet; thence North 28°59'10" West 42.74 feet.

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EXHIBIT "B"

1. Deed of Trust securing an indebtedness of the amount stated therein:

| | |
|-------------|--|
| Dated | May 31, 1988 |
| Trustor | SNOWBIRD, LTD., a Utah limited partnership |
| Amount | \$74,500,000.00 |
| Trustee | GEORGE D. MELLING, JR., ESQ., a member of the Utah State Bar Association |
| Beneficiary | LYONS SAVINGS, a Federal Savings and Loan Association |
| Recorded | October 07, 1988 |
| Entry No. | 30566 |
| Book | 2548 |
| Page | 357 |

2. Deed of Trust securing an indebtedness of the amount stated therein:

| | |
|-------------|--|
| Dated | May 31, 1988 |
| Trustor | SNOWBIRD, LTD., a Utah limited partnership |
| Amount | \$74,500,000.00 |
| Trustee | GEORGE D. MELLING, JR., ESQ., a member of the Utah State Bar Association |
| Beneficiary | LYONS SAVINGS, a Federal Savings and Loan Association |
| Recorded | October 07, 1988 |
| Entry No. | 4685425 |
| Book | 6070 |
| Page | 2671 |

3. Deed of Trust securing an indebtedness of the amount stated therein:

| | |
|-------------|--|
| Dated | May 31, 1988 |
| Trustor | SNOWBIRD, LTD., a Utah limited partnership |
| Amount | \$74,500,000.00 |
| Trustee | GEORGE D. MELLING, JR., ESQ., a member of the Utah State Bar Association |
| Beneficiary | LYONS SAVINGS, a Federal Savings and Loan Association |
| Recorded | October 07, 1988 |
| Entry No. | 4685426 |
| Book | 6070 |
| Page | 2725 |

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4. Deed of Trust securing an indebtedness of the amount stated therein:

| | |
|-------------|--|
| Dated | May 31, 1988 |
| Trustor | SNOWBIRD, LTD., a Utah limited partnership |
| Amount | \$74,500,000.00 |
| Trustee | GEORGE D. MELLING, JR., ESQ., a member of the Utah State Bar Association |
| Beneficiary | LYONS SAVINGS, a Federal Savings and Loan Association |
| Recorded | October 07, 1988 |
| Entry No. | 4685427 |
| Book | 6070 |
| Page | 2772 |

5. Deed of Trust securing an indebtedness of the amount stated therein:

| | |
|-------------|--|
| Dated | May 31, 1988 |
| Trustor | SNOWBIRD CORPORATION, a Utah corporation |
| Amount | \$74,500,000.00 |
| Trustee | GEORGE D. MELLING, JR., ESQ., a member of the Utah State Bar Association |
| Beneficiary | LYONS SAVINGS, a Federal Savings and Loan Association |
| Recorded | October 07, 1988 |
| Entry No. | 4685428 |
| Book | 6070 |
| Page | 2834 |

6. Deed of Trust securing an indebtedness of the amount stated therein:

| | |
|-------------|--|
| Dated | May 31, 1988 |
| Trustor | SNOWBIRD, LTD., a Utah limited partnership |
| Amount | \$74,500,000.00 |
| Trustee | GEORGE D. MELLING, JR., ESQ., a member of the Utah State Bar Association |
| Beneficiary | LYONS SAVINGS, a Federal Savings and Loan Association |
| Recorded | October 07, 1988 |
| Entry No. | 4685429 |
| Book | 6070 |
| Page | 2878 |

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7. Deed of Trust securing an indebtedness of the amount stated therein:

| | |
|-------------|--|
| Dated | May 31, 1988 |
| Trustor | SNOWBIRD, LTD., a Utah limited partnership |
| Amount | \$74,500,000.00 |
| Trustee | GEORGE D. MELLING, JR., ESQ., a member of the Utah State Bar Association |
| Beneficiary | LYONS SAVINGS, a Federal Savings and Loan Association |
| Recorded | October 07, 1988 |
| Entry No. | 4685430 |
| Book | 6070 |
| Page | 2922 |

8. Deed of Trust securing an indebtedness of the amount stated therein:

| | |
|-------------|---|
| Dated | May 31, 1988 |
| Trustor | RICHARD D. BASS |
| Amount | \$74,500,000.00 |
| Trustee | PUBLIC TRUSTEE OF EAGLE COUNTY COLORADO |
| Beneficiary | LYONS SAVINGS, a Federal Savings and Loan Association |
| Recorded | October 07, 1988 |
| Book | 492 |
| Page | 617 |

9. Assignment of Leases, Rents and Profits, dated May 31, 1988, by and between SNOWBIRD, LTD., a Utah limited partnership, as Assignor, wherein Assignor sold, assigned and transferred unto LYONS SAVINGS, a Federal Savings and Loan Association, as Assignee, all rents, income and profits accruing or arising from, or to accrue or to arise from the subject property and from the tenants or lessees who are now, or may hereafter occupy the same or any part thereof. Said Assignment is given and granted to the Assignee as further and additional security for the hereinabove mentioned Trust Deed. Said Assignment of Leases, Rents and Profits recorded October 07, 1988, as Entry No. 4685431, in Book 6070, at Page 2966, Salt Lake County Recorder's Office.

10. Assignment of Snowbird Corporation's Interest in Lease and Subleases, dated May 31, 1988, by and between SNOWBIRD CORPORATION, a Utah corporation, as Assignor, wherein Assignor sold, assigned and transferred unto LYONS SAVINGS, a Federal Savings and Loan Association, as Assignee, all rents, income and profits accruing or arising from, or to accrue or to arise from the subject property and from the tenants or lessees who are now, or may hereafter occupy the same or any part thereof. Said Assignment is given and granted to the Assignee as further and additional security for the hereinabove mentioned Trust Deed.

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Said Assignment of Snowbird Corporation's Interest in Leases and Subleases recorded October 07, 1988, as Entry No. 4685432, in Book 6071, at Page 1, Salt Lake County Recorder's Office.

11. Collateral Assignment of Resort Management Agreement, executed August 31, 1988, by and between SNOWBIRD, LTD., a Utah limited partnership, as Assignor and LYONS SAVINGS, a Federal Savings and Loan Association and its successors, nominees and assignees, as Assignee, wherein Assignor hereby assigns, transfers and sets over all rents, income and profits accruing or arising from, or to accrue or to arise from the subject property and from the tenants or lessees who are now, or may hereafter occupy the same or any part thereof. Said Assignment is given and granted to the Assignee as further and additional security for the hereinabove mentioned Trust Deed. Collateral Assignment of Resort Management Agreement recorded October 07, 1988, as Entry No. 4685435, in Book 6071, at Page 31, Salt Lake County Recorder's Office.
12. Assignment of the Club at Snowbird's Interest in Subleases, executed May 31, 1988, by and between THE CLUB AT SNOWBIRD, a Utah non-for-profit corporation, as Assignor and LYONS SAVINGS, a Federal Savings and Loan Association, as Assignee, wherein Assignor hereby assigns, transfers and sets over all rents, income and profits accruing or arising from, or to accrue or to arise from the subject property and from the tenants or lessees who are now, or may hereafter occupy the same or any part thereof. Said Assignment is given and granted to the Assignee as further and additional security for the hereinabove mentioned Trust Deed. Collateral Assignment of Resort Management Agreement recorded October 07, 1988, as Entry No. 4685436, Salt Lake County Recorder's Office.
13. UCC-1 Financing Statement with a schedule attached thereto, executed by SNOWBIRD, LTD., as Debtor, in favor of LYON SAVINGS, as Secured Party, regarding certain rights and collateral associated with the subject property, recorded October 07, 1988, as Entry No. 4685442, Salt Lake County Recorder's Office.
14. UCC-1 Financing Statement with a schedule attached thereto, executed by SNOWBIRD CORPORATION, as Debtor, in favor of LYONS SAVINGS, as Secured Party, regarding certain rights and collateral associated with the subject property, recorded October 07, 1988, as Entry No. 4685443, Salt Lake County Recorder's Office.
15. UCC-1 Financing Statement with a schedule attached thereto, executed by RICHARD D. BASS, as Debtor, in favor of LYONS SAVINGS, as Secured Party, regarding certain rights and collateral associated with the subject property, recorded October 07, 1988, as Entry No. 4685444, Salt Lake County Recorder's Office.

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16. UCC-1 Financing Statement with a schedule attached thereto, executed by SNOWBIRD, LTD., as Debtor, in favor of LYONS SAVINGS, as Secured Party, regarding certain rights and collateral associated with the subject property, recorded October 07, 1988, as Entry No. 4685445, Salt Lake County Recorder's Office.
17. UCC-1 Financing Statement with a schedule attached thereto, executed by SNOWBIRD CORPORATION, as Debtor, in favor of LYONS SAVINGS, as Secured Party, regarding certain rights and collateral associated with the subject property, recorded October 07, 1988, as Entry No. 4685446, Salt Lake County Recorder's Office.
18. UCC-1 Financing Statement with a schedule attached thereto, executed by SNOWBIRD CORPORATION, as Debtor, in favor of LYONS SAVINGS, as Secured Party, regarding certain rights and collateral associated with the subject property, recorded October 07, 1988, as Entry No. 4685447, Salt Lake County Recorder's Office.
19. UCC-1 Financing Statement with a schedule attached thereto, executed by SNOWBIRD, LTD., as Debtor, in favor of LYONS SAVINGS, as Secured Party, regarding certain rights and collateral associated with the subject property, recorded October 07, 1988, as Entry No. 4685448, Salt Lake County Recorder's Office.
20. UCC-1 Financing Statement with a schedule attached thereto, executed by SNOWBIRD CORPORATION, as Debtor, in favor of LYONS SAVINGS, as Secured Party, regarding certain rights and collateral associated with the subject property, recorded October 07, 1988, as Entry No. 4685449, Salt Lake County Recorder's Office.
21. UCC-1 Financing Statement with a schedule attached thereto, executed by RICHARD D. BASS, as Debtor, in favor of LYONS SAVINGS, as Secured Party, regarding certain rights and collateral associated with the subject property, recorded October 07, 1988, as Entry No. 4685450, Salt Lake County Recorder's Office.
22. UCC-1 Financing Statement with a schedule attached thereto, executed by VISVIVA, INC., as Debtor, in favor of LYONS SAVINGS, as Secured Party, regarding certain rights and collateral associated with the subject property, recorded October 07, 1988, as Entry No. 4685451, Salt Lake County Recorder's Office.

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- 23. UCC-1 Financing Statement with a schedule attached thereto, executed by SNOWBIRD, LTD., as Debtor, in favor of LYONS SAVINGS, as Secured Party, regarding certain rights and collateral associated with the subject property, recorded October 07, 1988, as Entry No. 4685452, Salt Lake County Recorder's Office.
- 24. Any and all other liens and encumbrances held by Superior Bank, FSB, a Federal Savings Bank (fka Lyons Savings), which are related to the loan from Superior Bank to Snowbird, Ltd. in the original principal sum of \$74,500,000.00.

no file 5218394
19 MARCH 92 08:17 AM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
ASSOCIATED TITLE
REC BY: DIANE KILPACK , DEPUTY

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