

WHEN RECORDED, RETURN TO:

Simpson Thacher & Bartlett LLP  
425 Lexington Avenue  
New York, New York 10017  
Attention: Krista Miniutti  
Email: kminiutti@stblaw.com

Tax Parcel Nos.: See Exhibits A and B

(Space above for Recorder's Use Only.)

### EASEMENT AGREEMENT

[Lots 25 & 27 Ski Beach Transition Area]

THIS EASEMENT AGREEMENT (this "**Agreement**") is entered into to be effective as of August 24, 2023 ("**Effective Date**"), by and between BLX Lot 3 LLC, a Delaware limited liability company ("**Grantor**"), having an address at c/o Extell Development Company, 805 Third Avenue, 7th Floor, New York, New York 10022, and Deer Valley Resort Company, LLC, a Utah limited liability company, having an address at P.O. Box 889, Park City, Utah 84060 ("**DVRC**") (Grantor and DVRC are sometimes referred to individually as a "**Party**" and collectively as the "**Parties**"), with reference to the following:

#### RECITALS:

A. Grantor owns surface rights in and to those certain parcels of land described on Exhibit A attached hereto and incorporated herein (the "**BLX Fee Estate**").

B. BLX Lease LLC, a Delaware limited liability company and Affiliate of the Grantor ("**BLX Lease**") has entered into that certain Amended and Restated Lease Agreement with DVRC dated August 1, 2019 (as the same has been amended from time to time, the "**SL1 Lease**"), pursuant to which BLX Lease has agreed to lease to DVRC, and DVRC has agreed to accept and lease from BLX Lease, certain real property in Wasatch and Summit Counties.

C. BLX Lease 2 LLC, a Delaware limited liability company and Affiliate of the Grantor ("**BLX Lease 2**") has entered into that certain Ground Lease with DVRC, dated as of the date hereof (the "**SL2 Lease**"), pursuant to which BLX Lease 2 has agreed to lease to DVRC, and DVRC has agreed to accept and lease from BLX Lease 2, certain land described in the SL2 Lease as the "Demised Premises" and described on Exhibit B attached hereto and incorporated herein (the "**SL2 Demised Premises**").

D. Grantor will recognize a direct benefit from the execution and delivery of the SL2 Lease by DVRC and has agreed to grant DVRC certain rights on the terms set forth herein.

NOW, THEREFORE, FOR PAYMENT OF TEN DOLLARS (\$10.00), AND OTHER GOOD AND VALUABLE CONSIDERATION THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, the Parties agree as follows:

1. **Definitions.** For all purposes of this Agreement, the following capitalized terms shall have the meanings provided in this Article 1.

**“Affiliate”** shall mean, with respect to any Person, any other Person that Controls, is Controlled by or is under common Control with such first Person.

**“Control”** shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of or right to exercise voting power or voting securities, by contract or otherwise, and **“Controlling”** and **“Controlled”** shall have meanings correlative thereto. A Person shall be deemed to be Controlled by another Person if such other Person possesses, directly or indirectly, (a) power to vote more than fifty percent (50%) of the securities or interests having ordinary voting power for the election of directors, managing general partners, managers, or members of the governing body or management of such Person, or (b) power to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise, excluding customary “major decision” approval rights granted to limited partners.

**“DVRC Permitted Users”** shall mean DVRC, its Affiliates, subsidiaries and each of their respective officers, members, directors, lenders, investors, partners, purchasers (and prospective lenders, investors, partners and purchasers), employees, agents, contractors, and any patrons, guests and invitees of DVRC and/or the Resort; it being agreed that for purposes of any indemnities provided in this Agreement, no Governmental Authority, including, without limitation, Wasatch County and MIDA, shall be considered a DVRC Permitted User.

**“Easement”** shall mean the easements defined in Section 2(a) of this Agreement.

**“Easement Area”** shall mean the portion of the BLX Fee Estate more particularly described and depicted on Exhibit C, attached hereto and incorporated herein, as the “Ski Beach Transition Area,” as the Easement Area may be modified from time-to-time pursuant to the terms of this Agreement.

**“Improvements”** shall mean ski towers, ski terminals snowmaking equipment and related trails, runs, and personal property that are operated and maintained by DVRC and/or their Affiliates in connection with the SL2 Demised Premises and the Resort.

**“Master Declaration”** means that certain Master Declaration of Covenants, Conditions, Restrictions and Easements dated as of August 20, 2020, recorded on August 21, 2020 as Entry No. 483149 in Book 1308 at Page 27 in the Wasatch County Recorder’s Office, as amended, modified, replaced or superseded from time to time.

**“Mountain Operations”** has the meaning ascribed to such term in the Master Declaration.

**“Permitted Uses”** shall mean all skiing, hiking, mountain-biking and other all-season recreational activities, including, without limitation, (a) snow skiing (nordic and alpine), snowshoeing, ski patrolling activities, snow storage, and similar activities now or hereafter commonly associated with a commercial ski area; (b) providing lessons and instruction in snow skiing, mountain-biking and similar activities; (c) construction, reconstruction, operation, use, maintenance and removal of ski lifts, lift towers, ski ways, trails and runs, including without

limitation, revegetation and installation of drainage facilities and other utilities; (d) construction of facilities for transportation of skiers, hikers, mountain bikers and other recreationalists, including without limitation, chair lifts, gondolas and similar facilities, and including all other improvements associated with such facilities; (e) use and operation of maintenance vehicles and equipment necessary or convenient for the maintenance, operation and supervision of a commercial ski area, including, without limitation, snow cats, snowmobiles, construction equipment, helicopters and trucks; (f) construction, reconstruction, installation, maintenance and operation of snowmaking equipment; (g) the use of electric bicycles or personal recreation vehicles with similar impact or use (e.g. electric scooters, skateboards and/or mobility devices), non-motorized vehicles and/or similar personal recreation vehicles and activities and other uses incidental and reasonably related to the foregoing (but specifically excluding horseback riding), and (h) Mountain Operations.

**“Person”** shall mean any individual, general partnership, limited partnership, corporation, joint venture, trust, business trust, limited liability company, cooperative or association or any other recognized business entity, and the heirs, executors, administrators, legal representatives, successors and assigns of such Person as the context may require, provided that use of “person” without capitalization of the initial letter shall be deemed to refer only to an individual Person.

**“Resort”** shall mean, as of the relevant date in question, collectively, (x) all of the ski terrain, runs, trails, pathways or similar ski or access paths, including, without limitation, the ski terrain, on-mountain transportation systems, lift improvements and related ski and recreational operations, and related infrastructure and amenities, and (y) all other recreational terrain, activities and/or operations, transportation systems and infrastructure (including, for example, roads, sidewalks, mountain biking and/or hiking trails, people movers, mountain coasters, ziplines and other adventure activities) and/or any lodging facilities, conference centers, meeting rooms, food and beverage outlets, amphitheaters and other facilities, improvements, terrain and amenities, in each case comprising, and/or used in connection with, the operation of, the mountain resorts known as “Deer Valley” (or any successor mountain resort thereto) and “Mayflower Mountain Resort” (or any successor mountain resort thereto).

## 2. **Grant of Easements.**

(a) Grantor grants and conveys to DVRC the following rights, subject only to all matters of record set forth on Exhibit D attached hereto and incorporated herein: a non-exclusive easement, appurtenant to the SL2 Demised Premises, for the benefit, use and enjoyment of the DVRC Permitted Users on, over, under, across and through the Easement Area, solely for the purpose of the Permitted Uses, together with a non-exclusive easement on, over, under, across and through the Easement Area for purposes of access, maintenance, management, repair, replacement, alteration, modification and operation of the Improvements located in the Easement Area at all times during the term of this Agreement (collectively, the **“Easement”**); provided, however, notwithstanding anything to the contrary contained herein: (w) Grantor shall have the unilateral right upon not less than ninety (90) days prior written notice to DVRC, to contract the Easement Area in connection with the development of the BLX Fee Estate, provided, however, notwithstanding any such contraction, (i) the Easement Area shall at all times provide a reasonable transition and pedestrian ingress and egress across the Easement Area allowing DVRC Permitted Users to traverse the Easement Area from its eastern and western boundaries, as the same may be

adjusted from time to time, (ii) the Easement Area shall remain at all times contiguous with both Parcel 1B, as indicated on Exhibit C attached hereto, and with the 26' wide "Fire and Emergency Vehicle Access Easement" recorded in the Wasatch County Recorder's Office on May 3, 2023 as Entry No. 532079 and generally depicted on Exhibit C attached hereto, as the same may be adjusted from time to time in accordance with its terms, and (iii) the contraction shall not require relocation or adjustment of any Improvement located within the Easement Area unless such relocation or adjustment is paid for by Grantor and does not impede DVRC's use of the Resort or the Easement Area; (x) except for the Permitted Uses, DVRC Permitted Users shall not be permitted to use the Easement for any vehicular use and except for the Permitted Uses, the use of motorized vehicles by DVRC Permitted Users in connection with any activity on, over, across or through the Easement Area shall be expressly prohibited; (y) the use of the Easement by DVRC for public events (e.g., tournaments or races) shall be subject to Grantor's prior approval, which approval shall not be unreasonably withheld, and shall be subject to the same rules and regulations that DVRC imposes on the SL2 Demised Premises with respect to such public events; and (z) DVRC shall manage, operate, alter, modify, repair, replace and maintain the Improvements consistent with the standard of management, operation and maintenance of the connecting trails on the SL2 Demised Premises, including, without limitation, the imposition of reasonable standard restrictions, rules and regulations on the DVRC Permitted Users' use of the Easement Area (including, without limitation, maximum dust and noise restrictions as may exist in applicable law);

(b) Notwithstanding anything to the contrary contained in this Section 2, subject to force majeure events, Grantor shall not permit (i) any activity to occur on any Easement Area which interferes in any respect (other than to a de minimis extent) with the applicable DVRC Permitted Users' rights in and to such Easement Area (as specified in this Agreement), (ii) any construction related activity to occur on the Easement Area by or on behalf of Grantor during the operating hours of the Resort, including those times when snowmaking or grooming activities are occurring on the Easement Area, during the months of November through April of any calendar year, unless agreed or allowed in advance by DVRC, in writing, and (iii) not permit the Easement Area to be used for snowboarding, unless allowed by DVRC in writing.

3. **Maintenance; Compliance.** Notwithstanding anything to the contrary contained herein:

(a) With respect to the Easement Area, DVRC shall maintain the Improvements located on the Easement Area in good condition and repair for their intended use and in accordance with the maintenance standards and obligations required of DVRC in connection with improvements maintained by DVRC pursuant to the SL2 Lease and applicable laws, and DVRC shall have the non-exclusive right to alter, repair, replace and modify the Improvements or install new Improvements on, over, across or through the Easement Area; provided, however, if DVRC desires to install any new Improvements, or relocate existing Improvements within the Easement Area, then DVRC shall first consult Grantor with respect to such movement to coordinate the activities of Grantor on the Easement Area with those of DVRC, and any such installation or relocation shall be done in a commercially reasonable manner (and in a manner and in a location that minimizes interference with any ongoing development by Grantor) and in compliance with applicable laws. In addition, in the event DVRC desires to install new Improvements or relocate any existing Improvements within the Easement Area, then any such installation or relocation shall

be subject to the prior written consent of Grantor which consent shall not be unreasonably withheld, conditioned or delayed unless such installation, development, construction or relocation interferes in any material respect with the development activities of Grantor. In connection with the use, alteration, repair, replacement and modification of the Improvements of DVRC on the Easement Area, the applicable DVRC Permitted Users shall exercise the same care as they would exercise in connection with the same activities on the SL2 Demised Premises. In addition to the foregoing, Grantor shall have the right, following notice to and consultation with DVRC, to request that DVRC shall use commercially reasonable efforts to relocate any Improvements within the Easement Area from time to time, provided that (A) such relocation is made at Grantor's sole cost and expense, (B) such relocation is reasonably necessary to accommodate Grantor's development activities or proposed development activities within or adjacent to the Easement Area and (C) such relocation does not interfere in any material respect with the DVRC Permitted Users' use of the Easement as contemplated by this Agreement or with the DVRC Permitted Users' use or access to the Resort.

(b) If DVRC shall default in the performance of any of its maintenance obligations set forth in this Section 3, then Grantor, without thereby waiving such default, may (but shall not be obligated to) perform the same for the account and at the expense of DVRC (such performance, "**Self-Help**"); provided, however, that Grantor shall not proceed to perform Self-Help until such default by DVRC shall have continued for a period of sixty (60) days (or, in the event of imminent risk of injury to property or person, five (5) days) after written notice thereof (unless DVRC commences to cure such default within such period and thereafter diligently prosecutes such cure to completion). Upon written demand therefor, DVRC shall reimburse Grantor for any reasonable expenses incurred by the Grantor (including reasonable attorneys' fees) pursuant to, or in connection with, any Self-Help pursuant to this Section 3, together, in either case, with interest thereon, at the Default Rate (as defined in the SL2 Lease), from the date that such expenses were demanded by Grantor to the date that the same are reimbursed to Grantor by DVRC.

(c) Grantor, Grantor's Affiliates and DVRC shall (and each Party shall use commercially reasonable efforts to endeavor to cause, in the case of DVRC, the DVRC Permitted Users, and in the case of Grantor, Grantor's Affiliates, agents, contractors and employees to) promptly and timely comply with all applicable laws, statutes and ordinances (including codes, approvals, permits and zoning regulations and ordinances) and the orders, rules, regulations, interpretations, directives and requirements of all governmental authorities, whether now or hereafter in effect, requiring compliance in, to or upon, or with respect to its use and maintenance of the Easement Area. Without limiting the generality of the foregoing, (i) Grantor shall not, and shall not permit any Grantor Affiliates to take any action with respect to the Easement Area that would violate Environmental Laws (as defined in the SL2 Lease) and (ii) DVRC shall not, and shall not permit any DVRC Permitted User to take any action with respect to the Easement Area that would violate Environmental Laws (as defined in the SL2 Lease).

4. **Duration.** This Agreement and the Easement will continue as to all of the Easement Area, or any portion thereof (as applicable), until the earliest to occur of the following (each, a "**Termination Event**"): (i) the expiration or termination of the SL2 Lease; (ii) Grantor's and DVRC's written acknowledgement terminating this Agreement with respect to such Easement or portion thereof, and (iii) upon DVRC's election in its sole discretion, exercisable by written

notice to Grantor. Upon a Termination Event with respect to the Easement, Grantor and DVRC will, as the case may be and as applicable, execute and acknowledge a written notice of termination of this Agreement, in recordable form; provided that the failure to do so shall not affect the termination of this Agreement with respect to the Easement, which termination shall be self-operating upon the occurrence of a Termination Event. From and after any Termination Event, if requested by either Party, the applicable Parties shall provide to the other a written acknowledgement, disclaimer and waiver, in recordable form, confirming the relinquishment and termination of all applicable rights and obligations in, to and with respect to, the Easement Area granted pursuant to this Agreement. Grantor and DVRC shall work cooperatively together with respect to any closure of the Easement Area in connection with the development of the BLX Fee Estate.

5. **Not a Public Dedication.** This Agreement and the Easement are not and will not be deemed to be a gift or dedication of any portion of the Easement Area to or for the general public or for any public purposes whatsoever. In the event Grantor has a good faith belief that, in connection with a change in law or applicable regulation, as a result of the use of the Easement by DVRC or the DVRC Permitted Users, the Easement Area would reasonably be expected to be deemed a gift or dedication of the Easement Area to or for the general public or for any public purpose, then, upon the written request of Grantor, DVRC shall cooperate in creating an interruption or conducting other activities required by law to preserve to the greatest extent possible the Permitted Uses for the Easement Area pursuant to the terms hereof.

6. **Grantor Building Restrictions.** No building or above ground improvements shall be constructed by Grantor or its successors or assigns within the Easement Area. Grantor and its successors or assigns shall use commercially reasonable efforts to ensure that no building or other above ground improvements are constructed within twenty feet (20') from the Easement Area, and no disturbance of any building site shall occur within twenty feet (20') from the edge of any ski run or the edge of the Easement Area, except as may be approved in writing by Grantee, which approval shall not be unreasonably withheld, conditioned, or delayed.

7. **Mutuality; Reciprocity; Runs with the Land.**

(a) The Easement, and the rights and obligations granted or created by this Agreement, are appurtenances to the SL2 Demised Premises, respectively and as the case may be, and the Easement or such rights or obligations may be transferred, assigned or encumbered except as an appurtenance to the SL2 Demised Premises, respectively and as the case may be. With respect to the Easement, the SL2 Demised Premises constitutes the dominant estate, and the BLX Fee Estate constitutes the servient estate.

(b) The Easement and rights contained in this Agreement (whether affirmative or negative in nature) (i) constitute covenants running with the land, (ii) bind every person having an interest in any portion of the SL2 Demised Premises, the BLX Fee Estate and the Easement Area (as the case may be) at any time or from time to time to the extent such portion is affected or bound by the easement or right in question, or to the extent that easement or right is to be performed on such portion, (iii) inure to the benefit of and be binding upon the Parties and their respective permitted successors and assigns, and (iv) create mutual, equitable servitudes.

8. **Indemnification.** With respect to the Easement:

(a) Grantor shall indemnify and save harmless DVRC against and from all actual liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges, liens and expenses, including reasonable attorneys' fees and out of pocket expenses (collectively, "**Losses and Claims**"), imposed upon or incurred by or asserted against DVRC to the extent arising from or relating to: (w) any Environmental Condition (as defined in the SL2 Lease) existing within the Easement Area as of the Effective Date, except to the extent that (i) the Environmental Condition within the Easement Area is altered or exacerbated by DVRC or by any Person on behalf of DVRC, or (ii) caused by the intentional or negligent act of DVRC; (x) all uses and/or activities on or within the Easement Area by Grantor or any Grantor Affiliate; (y) any breach of this Agreement by Grantor or any Grantor Affiliate; and (z) any willful misconduct, illegal act or negligence by Grantor or any of the Grantor Affiliate.

(b) DVRC shall indemnify and save harmless Grantor against and from all Losses and Claims imposed upon or incurred by or asserted against Grantor to the extent arising from or relating to: (v) any failure on the part of DVRC to perform or comply with any of the covenants, agreements, terms or conditions contained in this Agreement on its part to be performed or complied with; (w) any use, alteration, operation, maintenance or management of the Easement Area; (x) any negligence on the part of DVRC or the DVRC Permitted Users related to the use of the Easement Area; (y) any gross negligence or willful misconduct on the part of DVRC related to the use of the Easement Area; and/or (z) any Environmental Condition (as defined in the SL2 Lease) that first occurs on the Easement Area after the Effective Date or with respect to an Environmental Condition existing on the Easement Area as of the Effective Date that is exacerbated or altered by DVRC or by any Person on behalf of DVRC.

9. **Insurance.** With respect to the Easement Area, Grantor and DVRC shall carry the Required Insurance (as defined in the SL2 Lease) as further described in Article 11 of the SL2 Lease on the same terms and conditions pursuant to the SL2 Lease.

10. **No Joint Venture.** Nothing contained in this Agreement will be construed as creating a joint venture, agency, or any other relationship between the Parties other than that of grantor and grantee.

11. **Authority of Parties.**

(a) Grantor represent and warrant that this Agreement has been duly authorized, executed and delivered by Grantor and constitutes the legal, valid and binding obligation of Grantor.

(b) DVRC represents and warrants that this Agreement has been duly authorized, executed and delivered by DVRC and constitutes the legal, valid and binding obligation of DVRC.

12. **Governing Law.** This Agreement is governed by, and construed in accordance with, the laws of the State of Utah without regard to principles of conflicts of laws.

13. **Entire Agreement; Modifications.** This Agreement, together with the SL2 Lease and agreements referenced therein, represents the entire agreement of the parties with respect to the subject matter hereof, and, accordingly, all understandings and agreements heretofore had between the Parties are merged in this Agreement and such other documents, which alone fully and completely express the agreement of the Parties. No amendment, surrender or other modification of this Agreement will be effective unless in writing and signed by the Party to be charged therewith.

14. **Severability.** If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of that provision to other persons or circumstances shall not be affected but rather shall be enforced to the extent permitted by law.

15. **Interpretation.** The captions, headings and titles in this Agreement are solely for convenience of references and shall not affect its interpretation. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the Party causing this Agreement to be drafted. Each covenant, agreement, obligation or other provision of this Agreement to be performed by a Party shall be deemed and construed as a separate and independent covenant of such Party, not dependent on any other provision of this Agreement. Whenever in this Agreement the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders, and, in each case, vice versa, as the context may require. Each of Grantor and DVRC acknowledges that each Party to this Agreement has been represented by legal counsel in connection with this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting Party has no application and is expressly waived.

16. **No Third-Party Beneficiaries.** The rights in favor of Grantor and DVRC set forth in this Agreement shall be for the exclusive benefit of Grantor and DVRC, respectively, and their respective permitted successors and assigns, it being the express intention of the Parties that in no event shall such rights be conferred upon or for the benefit of any third party.

17. **Prevailing Party Attorneys' Fees.** If either Grantor or DVRC shall bring an action or proceeding in any court of competent jurisdiction to enforce its rights or the other Party's obligations under this Agreement, then the prevailing Party in such action or proceeding shall be entitled to be reimbursed by the non-prevailing Party for all reasonable attorneys' fees and disbursements incurred by the prevailing Party in connection with such action or proceeding. If neither Party shall prevail in such action or proceeding, or if both Parties shall prevail in part in such action or proceeding, then such court shall determine whether, and the extent to which, one Party shall reimburse the other Party for all or any portion of the reasonable attorneys' fees and disbursements incurred by such other Party in connection with such action or proceeding. Any reimbursement required under this Section 16 shall be made within fifteen (15) days after receipt of written demand therefor (which demand shall be accompanied by reasonably satisfactory evidence that the amounts for which reimbursement is sought have been paid).

18. **Release.** With respect to the Easement Area, DVRC hereby releases any and all prior access and/or easement rights it has or may have as of the date hereof, or which may have

existed prior to the execution of this Agreement, in and to such Easement Area, (other than any rights granted to DVRC or its Affiliates pursuant to this Agreement or the SL2 Lease), in each case, as granted contractually by Grantor or their Affiliates, or their respective predecessors-in-interest.

19. **Priority.** This Agreement is and shall remain senior in priority to any mortgage, deed of trust, lien, security agreement or other similar agreement or instrument ("**Security Instrument**") that now exists or may in the future exist upon all or any portion of the Easement Area. Grantor and DVRC have not, and will not, enter into any agreement to subordinate this Agreement to any Security Instrument on all or any portion of the Easement Area. This Agreement shall continue to bind the Easement Area for the duration of this Agreement and shall not be terminated or disturbed by reason of any foreclosure upon any Security Instrument or any deed, assignment or similar agreement in lieu of a foreclosure, and this Agreement shall continue in full force and effect notwithstanding such foreclosure, deed, assignment or similar agreement in lieu of foreclosure.

20. **Counterparts.** This Agreement may be executed in several counterparts, all of which, when taken together, constitute one and the same instrument.

THIS EASEMENT AGREEMENT is entered into by Grantor and DVRC to be effective as of the Effective Date.

**Grantor:**

BLX LOT 3 LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Print Name: Kurt Krieg

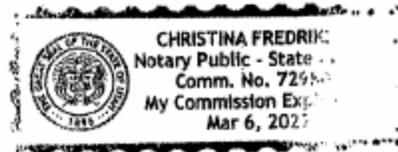
Title: Authorized Signatory

STATE OF UTAH )  
 ) ss.  
COUNTY OF WASATCH )

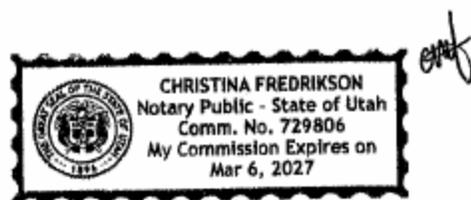
On August 14, 2023 before me, Christina Fredrikson, Notary Public, personally appeared Kurt Krieg, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his authorized capacity, and that by his/her signature on the instrument the person, or the entities upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary Public

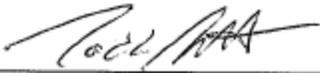


[Signatures continue on following page]



**DVRC:**

**DEER VALLEY RESORT COMPANY, LLC**  
a Utah limited liability company

By:   
\_\_\_\_\_

Name: Todd Bennett

Title: President and Chief Operating Officer

**[Acknowledgement Follows]**

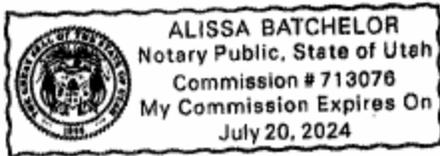
STATE OF UTAH )

)

COUNTY OF Summit ) ss.:

On the 11<sup>th</sup> day of August, 2023, personally appeared before me Todd Bennett, who being duly sworn, did say that he is the President and Chief Operating Officer of Deer Valley Resort Company, LLC, a Utah limited liability company, and that the foregoing instrument was signed in his capacity of such entity.

Alissa Batchelor  
NOTARY SIGNATURE AND SEAL

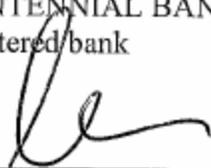


**CONSENT AND ACKNOWLEDGMENT**  
**OF**  
**CENTENNIAL BANK**

CENTENNIAL BANK (“CENTENNIAL”), acknowledges, agrees with and consents to the execution of that certain Easement Agreement [Lots 25 & 27 Ski Beach Transition Area] (the “Easement”) to which this Consent and Acknowledgment is attached. CENTENNIAL further consents to and agrees to the recording of the Easement by BLX LOT 3 LLC and BLX LOT 5 LLC, as Grantors, and consents and agrees that the lien of that certain Deed of Trust, Assignment of Leases and Rents and Security Agreement (as the same may be amended prior to the date hereof, the “Deed of Trust”), dated as of February 14, 2023, and recorded on February 14, 2023, as entry number 529578 in Book 1434 at Page 1037 of the Official Records of Wasatch County, State of Utah (as the same may be amended from time to time, the “Deed of Trust”), together with any other instrument executed, filed or recorded in connection therewith, and recorded against the existing Lots of record that are the subject of the Easement, which Lots of record are identified on Exhibit “A” attached to the Easement, shall be subordinate to the Easement and further subordinates all of its right, title, and interest in and to the real property encumbered by the Deed of Trust to the Easement, including the easements shown thereon and dedicated pursuant thereto.

Dated: August 24, 2023

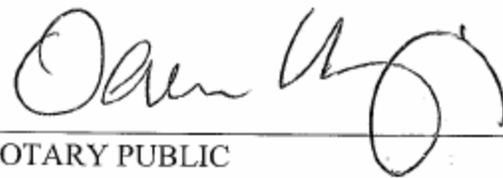
CENTENNIAL BANK, an Arkansas state chartered bank



By: Sanjay Maridev Ramakrishna  
Its: Director—Portfolio Manager

STATE OF NEW YORK     )  
  ) ss:  
COUNTY OF NEW YORK )

On the 14<sup>th</sup> day of August in the year 2023, before me, the undersigned, a Notary Public in and for said State, personally appeared Sanjay Maridev Ramakrishna, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or person upon behalf of which the individual acted, executed this instrument.

  
\_\_\_\_\_  
NOTARY PUBLIC

OLENA WINSHIP  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01WI6195964  
Qualified in Kings County  
My Commission Expires 11-03-2024

**EXHIBIT A**

**Legal Description of the BLX Fee Estate**

Lots 25 & Lot 27 of MIDA Lot 3A Subdivision, according to the official plat thereof recorded May 26, 2023, as Entry No. 532857 in Book 1442 at Page 1527 of the official records in the office of the Wasatch County Recorder.

Wasatch County Tax Serial Number: 0IG-3A25-0-025-024 ; 0IG-3A27-0-025-024

Wasatch County Parcel ID: 00-0021-8551; 00-0021-8553

**EXHIBIT B****Legal Description of the SL2 Demised Premises**

Parcels B, C, D, E, F, G, H, I, M, O, P, U, Z, AA, BB, CC, DD, EE, FF, GG, HH, 1E1, 1E2, 6A1 and 6B1, **MIDA Mountain Plat** on file and of record in the Wasatch County Recorder's Office as such parcels are depicted by metes & bounds on said MIDA Mountain Plat recorded June 9, 2023 as Entry No. 533309 in Book 1444 at Page 142-149 of the official records

Parcels 1A, 1B, 1C, 1D, and 1F, **MIDA Master Development Plat Amended 2022**, according to the official plat thereof, recorded July 27, 2022 as Entry No. 522596 in Book 1417 at Page 852 of the official records in the office of the Wasatch County Recorder.

Parcels A, B & C, **McHenry Estates Plat**, according to the official plat thereof on file and of record in the office of the Wasatch County Recorder, recorded April 18, 2023 as Entry No. 531622 at Book 1439 Page 1070-1082

Parcels E, H & J, **Overlook Estates Plat**, according to the official plat thereof on file and of record in the office of the Wasatch County Recorder, recorded April 20, 2023 as Entry No. 531683 at Book 1439 Page 1377-1390

Lot 29, 30 & 32, **MIDA Master Development Plat amended 2023**, according to the official plat thereof on file and of record in the office of the Wasatch County Recorder, recorded April 18, 2023 as Entry No. 531618 at Book 1439 at Page 1055.

The **Rattler No. 2 Patented Lode Mining Claim, Lot No. 154**, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 14, 1922 as Entry No. 38392 in Book 9 of Mining Deeds at Page 420 of the official records in the office of the Wasatch County Recorder.

Parcels Q, R & T as created pursuant to that certain **Boundary Line Agreement and Consolidation with Quit Claim**, recorded June 21, 2023 as Entry No. 01206048, in Book 2785 Page 0088 on file and of record in the Summit County Recorder's Office, with reference to that certain Record of Survey titled **Summit County Mountain Parcels**, recorded in the office of the Summit County Surveyor on June 20, 2023 and bearing Survey No. S00112526

Wasatch County Parcel IDs:

00-0021-5543, 00-0021-7757, 00-0021-7758, 00-0021-7759, 00-0021-7760, 00-0021-7762, 00-0021-8446, 00-0021-8447, 00-0021-8449, 00-0021-8481, 00-0021-8482, 00-0021-8483, 00-0021-8544, 00-0021-8547, 00-0021-8549, 00-0021-8632, 00-0012-5380, 00-0021-8636, 00-0021-8638, 00-0021-8640, 00-0021-8642, 00-0021-8644, 00-0021-8646, 00-0021-8652, 00-0021-8655, 00-0021-8656, 00-0021-8658, 00-0021-8662, 00-0021-8631, 00-0021-8633, 00-0021-8635, 00-0021-8637, 00-0021-8639, 00-0021-8641, 00-0021-8643, 00-0021-8645, 00-0021-8626, 00-0021-8627, 00-0021-8628, 00-0021-8629

Summit County Parcel IDs:

PCA-85-D, PCA-S-85, PCA-S-81-A, PCA-S-98-R

**EXHIBIT C****Easement Area**

## LEGAL DESCRIPTION

**Ski Beach Transition Area EASEMENT**

An easement located in the northeast quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, Wasatch County, State of Utah, said easement also being located in LOT 3A of the MIDA MASTER DEVELOPMENT PLAT AMENDED 2022 recorded July 27, 2022 as Entry No. 522596 on file and of record in the Wasatch County Recorder's Office, and said easement being more particularly described as follows:

BEGINNING AT A POINT, said point being North 26°11'47" West 4144.72 feet and South 63°48'13" West 687.60 feet from the southeast corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being a westerly boundary corner of said LOT 3A (Basis of Bearing for the herein described parcel being South 26°11'47" East 5917.16 feet from the North Quarter Corner of Section 25, to the Southeast Corner of Section 25, the 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 & 3759 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 coincident with the westerly boundary of LOT 3A the following two (2) courses: 1) North 00°45'18" West 584.26 feet; thence 2) North 58°50'57" East 22.45 feet to a point on a non tangent curve to the left having a radius of 239.34 feet of which the radius point bears North 72°08'35" East, said point also being on the westerly boundary of a Fire and Emergency Vehicle Access Easement recorded May 3, 2023 as Entry No. 532079 on file and of record in the Wasatch County Recorder's Office; thence coincident with said westerly boundary the following fourteen (14) courses: 1) along the arc of said curve 68.98 feet through a central angle of 16°30'47" to a point on a non tangent curve to the left having a radius of 283.57 feet, of which the radius point bears North 56°02'14" East; thence 2) along the arc of said curve 23.38 feet through a central angle of 04°43'30"; thence 3) South 40°09'01" East 21.97 feet to a point on a non tangent curve to the right having a radius of 148.31 feet, of which the radius point bears South 52°00'49" West; thence 4) along the arc of said curve 131.35 feet through a central angle of 50°44'29" to a point on a reverse curve to the left having a radius of 327.10 feet, of which the radius point bears South 77°14'41" East; thence 5) along the arc of said curve 51.25 feet through a central angle of 08°58'35" to a point on a compound curve to the left having a radius of 304.76 feet, of which the radius point bears South 86°13'16" East; thence 6) along the arc of said curve 51.25 feet through a central angle of 09°38'09" to a point on a compound curve to the left having a radius of 317.64 feet, of which the radius point bears North 84°08'35" East; thence 7) along the arc of said curve 22.81 feet through a central angle of 04°06'54" to a point on a compound curve to the left having a radius of 340.36 feet, of which the radius point bears North 80°01'41" East; thence 8) along the arc of said curve 22.81 feet through a central angle of 03°50'25" to a point on a reverse curve to the right having a radius of 202.56 feet, of which the radius point bears South 76°11'16" West; thence 9) along the arc of said curve 31.72 feet through a central angle of 08°58'23" to a point on a compound curve to the right having a radius of 170.89 feet, of which the

radius point bears South 85°09'39" West; thence 10) along the arc of said curve 31.74 feet through a central angle of 10°38'26"; thence 11) South 07°18'21" West 17.53 feet to a point on a non tangent curve to the left having a radius of 164.97 feet, of which the radius point bears South 83°05'59" East; thence 12) along the arc of said curve 70.17 feet through a central angle of 24°22'14" to a point on a reverse curve to the right having a radius of 4110.57 feet, of which the radius point bears South 72°31'48" West; thence 13) along the arc of said curve 30.26 feet through a central angle of 00°25'19" to a point on a non tangent curve to the right having a radius of 368.14 feet, of which the radius point bears South 75°05'48" West; thence 14) along the arc of said curve 98.63 feet through a central angle of 15°21'01" to an easterly line of proposed LOT 25 of the proposed MIDA LOT 3A SUBDIVISION; thence coincident with the boundary of said LOT 25 the following two (2) courses: 1) North 22°30'00" West 13.01 feet; thence 2) South 45°00'00" West 63.23 feet to the westerly boundary of said LOT 3A; thence coincident with the boundary of LOT 3A North 44°28'23" West 113.72 feet to the POINT OF BEGINNING.

DESCRIPTION CONTAINS 61,558 square feet or 1.41 acres, more or less.

# SKI BEACH TRANSITION AREA EASEMENT EXHIBIT

LOT 5A  
MIDA MASTER DEVELOPMENT  
PLAT AMENDED 2022  
RECORDED: JULY 27, 2022  
ENTRY NO. 522596

26' WIDE  
FIRE & EMERGENCY  
VEHICLE ACCESS EASEMENT  
ENTRY NO. 532079

PARCEL 1B  
MIDA MASTER DEVELOPMENT PLAT AMENDED  
2022  
RECORDED: JULY 27, 2022  
ENTRY NO. 522596

N 0°45'18" W 584.26'

EASEMENT  
(SHADED  
HATCHED  
AREA)

EASEMENT  
POB

A PORTION OF  
PROPOSED  
LOT 25  
MIDA LOT 3A  
SUBDIVISION

N 44°28'25" W 113.72'

| CURVE TABLE |          |         |           |               |              |
|-------------|----------|---------|-----------|---------------|--------------|
| CURVE       | RADIUS   | LENGTH  | DELTA     | CHORD BEARING | CHORD LENGTH |
| C1          | 239.34'  | 68.98'  | 16°30'47" | S 26°06'49" E | 68.74'       |
| C2          | 283.57'  | 23.38'  | 4°43'30"  | S 36°19'31" E | 23.38'       |
| C3          | 148.31'  | 131.35' | 50°44'29" | S 12°36'56" E | 127.10'      |
| C4          | 327.10'  | 51.25'  | 8°58'35"  | S 8°18'01" W  | 51.19'       |
| C5          | 304.76'  | 51.25'  | 9°38'09"  | S 1°02'21" E  | 51.19'       |
| C6          | 317.84'  | 22.81'  | 4°06'54"  | S 7°54'52" E  | 22.81'       |
| C7          | 340.36'  | 22.81'  | 3°50'25"  | S 11°53'31" E | 22.81'       |
| C8          | 202.56'  | 31.72'  | 8°58'23"  | S 9°19'32" E  | 31.69'       |
| C9          | 170.89'  | 31.74'  | 10°36'26" | S 0°28'52" W  | 31.69'       |
| C10         | 164.97'  | 70.17'  | 24°22'14" | S 5°17'05" E  | 69.64'       |
| C11         | 4110.57' | 30.26'  | 0°25'19"  | S 17°15'33" E | 30.26'       |
| C12         | 388.14'  | 98.63'  | 15°21'01" | S 7°13'42" E  | 98.33'       |

| LINE TABLE |               |        |
|------------|---------------|--------|
| LINE       | DIRECTION     | LENGTH |
| L1         | N 58°50'57" E | 22.45' |
| L2         | S 40°09'01" E | 21.97' |
| L3         | S 7°18'21" W  | 17.53' |
| L4         | N 22°30'00" W | 13.01' |
| L5         | S 45°00'00" W | 63.23' |

NORTH QUARTER CORNER  
SECTION 25, T2S, R4E, SLB&M  
FOUND BRASS CAP

SOUTHEAST CORNER  
SECTION 25, T2S, R4E, SLB&M  
FOUND BRASS CAP

BASIS OF BEARING  
N 26°11'47" W 5917.16'  
S 63°48'13" W 667.80'  
N 44°44'72" W 4144.72'

SCALE: 1" = 80'

PROFESSIONAL LAND SURVEYING  
AND CONSULTING  
**ALLTERRA**  
**UTAH, LLC**

435-640-4200  
46 SCENIC HIGHTS ROAD, FRANCES, UTAH 84006

**EXHIBIT D****Permitted Encumbrances**

- Taxes for the year 2023, now a lien, not yet due or payable. Taxes for the year 2022 and prior years have been paid.
- Said property lies within the boundaries of Wasatch County Subdivision Special Service District No. 1 and is subject to any and all charges and assessments thereof.
- Said property lies within the boundaries of Wasatch County Recreation District and is subject to any and all charges and assessments thereof.
- Said property lies within the boundaries of Jordanelle Special Service District and is subject to any and all charges and assessments thereof.
- Said property lies within the boundaries of Wasatch County Fire Protection Special Service District and is subject to any and all charges and assessments thereof.
- Said property lies within the boundaries of Military Installation Development Authority Project Area and is subject to any and all charges and assessments thereof.
- Said property lies within the boundaries of MIDA Mountain Village Public Infrastructure District and is subject to any and all charges and assessments thereof.
- (Affects portions of the Land, and other property)  
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 in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- 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 in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.  
  
First Amendment to Assessment Ordinance MIDA Mountain Village Public Infrastructure District, Utah, Mountain Village Assessment Area, recorded August 25, 2020 as Entry No. 483340 in Book 1308 at Page 1525 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.  
  
Second Amendment to Assessment Ordinance 2020-1, recorded July 27, 2022 as Entry No. 522605 in Book 1417 at Page 953 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- Assignments of Permits recorded November 2, 2017 as Entry No. 444719 in Book 1206 at Page 160 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- Allocation Agreement recorded November 2, 2017 as Entry No. 444737 in Book 1206 at Page 825 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.

- 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 in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- 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 in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- Mountainside Resort Master Development Agreement recorded August 20, 2020 as Entry No. 483120 in Book 1307 at Page 1743 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.

Affidavit Correcting Clerical Error recorded September 4, 2020 as Entry No. 484144 in Book 1310 at Page 1893 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.

First Amendment to Mountainside Resort Master Development Agreement recorded February 22, 2022 as Entry No. 515492 in Book 1398 at Page 399, and recorded February 22, 2022 as Entry No. 515493 in Book 1398 at Page 493 of the official records in the office of the Wasatch County Recorder, reference to which are *hereby made for the particulars*.

- Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments and liens provided in the Master Declarations of Mountainside Village and Resort, recorded August 21, 2020 as Entry No. 483149 in Book 1308 at Page 27 of the official records, but omitting any covenants, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.

First Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Mountainside Village and Resort recorded December 21, 2021 as Entry No. 512624 in Book 1390 at Page 1310 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.

Second Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Mountainside Village and Resort recorded March 3, 2022 as Entry No. 516017 in Book 1399 at Page 1777 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.

Affidavit recorded March 15, 2022 as Entry No. 516581 in Book 1401 at Page 929 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.

Affidavit recorded March 21, 2023 as Entry No. 530724 in Book 1437 at Page 741 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.

- Covenants, Conditions and Restrictions, set forth in instrument recorded August 21, 2020 as Entry No. 483150 in Book 1308 at Page 143, together with transfer fees set forth therein. This instrument includes provisions purporting to create a lien on the Land payable upon each transfer on the Land. Notwithstanding any Covered Risk, policy provision, or endorsement to the contrary, this policy does not insure against and excepts all loss or damage due to the failure to

Exhibit D-2

pay any fees, amounts or assessments: (a) on any prior transfers of Title, (b) on the current conveyance of Title, and (c) on any future transfers of Title.

- (Affects portions of the Land, and other property)  
Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments and liens provided in the Declarations of **Village at Mountainside**, recorded August 21, 2020 as Entry No. 483151 in Book 1308 at Page 148 of the official records, but omitting any covenants, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.
- Notice of Pre-Co Fee recorded August 21, 2020 as Entry No. 483156 in Book 1308 at Page 366 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- Mineral reservations and other reservations contained in that certain Deed executed by Newpark Resources, Inc., a Nevada corporation, and recorded November 16, 1972 as Entry No. 98636 in Book 86 at Page 130 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- All of the reservations, restrictions, easements, limitations and provisions contained in and/or created by the following Patent of record executed by the United States of America:
  - 1) Patent recorded April 14, 1888 in Book J at Page 591 of the official records, reference to which is hereby made for the particulars.
- 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 in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- All easements and notes set forth and/or depicted on the MIDA Master Development Plat, recorded June 30, 2020 as Entry No. 480155 in Book 1299 at Page 1122 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- All easements and notes set forth and/or depicted on the MIDA Master Development Plat Amended 2022, recorded as Entry No. 522596 in Book 1417 at Page 852 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- All easements and notes set forth and/or depicted on the MIDA Lot 3A Subdivision Subdividing Lot 3A of The MIDA Master Development Plat Amended 2022, recorded May 26, 2023 as Entry No. 532857 in Book 1442 at Page 1527 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- A conveyance of all minerals and all mineral rights underlying the subject property to Union Pacific Land Resources Corporation by that certain Deed recorded April 26, 1982 as Entry No. 126286 in Book 148 at Page 40 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.

Exhibit D-3

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- Reservations contained in that certain 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 in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- Transfer Acknowledgment, dated December 22, 2021 by and between EX Utah Development LLC, a Delaware limited liability company and BLX Lot 3 LLC, a Delaware limited liability company, recorded December 27, 2021 as Entry No. 512877 in Book 1391 at Page 917 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- (Affects The Land and other property)  
A Deed of Trust, Assignment of Leases and Rents and Security Agreement:  
  
Dated : February 14, 2023  
Trustor : BLX LOT 1A LLC, BLX LOT 2 LLC, BLX LOT 3 LLC and BLX LOT 5 LLC, each a Delaware limited liability company  
Stated Amount : \$125,000,000.00  
Trustee : Marlon L. Bates, a Utah attorney  
Beneficiary : Centennial Bank  
Recorded : February 14, 2023 as Entry No. 529578 in Book 1434 at Page 1037 of the official records.
- (Affects the Land and other property)  
A Financing Statement:  
Debtor : BLX LOT 3 LLC  
Secured Party : Centennial Bank  
Recorded : February 14, 2023 as Entry No. 529581 in Book 1434 at Page 1089 of the official records.
- Acknowledgement of Deed of Trust and Agreement to Provide Notice, recorded February 14, 2023 as Entry No. 529584 in Book 1434 at Page 1106 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- Fire and Emergency Vehicle Access Easement, recorded February 7, 2023 as Entry No. 529359 in Book 1434 at Page 6 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- The terms and conditions contained in and the easements created by that certain Declaration of Access Easements recorded February 14, 2023 as Entry No. 529564 in Book 1434 at Page 960 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- A Fire and Emergency Vehicle Access Easement recorded May 3, 2023 as Entry No. 532079 in Book 1440 at Page 1920 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.
- The terms, conditions, covenants, restrictions and provisions contained in, and the easements created by that certain Agreement For and Grant of Subterranean Easement [Pedestrian Tunnel - Ski Beach Way], executed by BLX Mayflower LLC, a Delaware limited liability company and in favor of BLX LOT 23 LLC and BLX LOT 3 LLC, each a Delaware limited liability company, recorded May 18, 2023 as Entry No. 532581 in Book 1442 at Page 132 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.

Exhibit D-4

- Consent and Acknowledgment of Centennial Bank recorded May 26, 2023 as Entry No. 532858 in Book 1442 at Page 1529 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.

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Exhibit D-5

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