

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. are included on applicable Exhibits.

(Space above for Recorder's Use Only.)

EASEMENT AGREEMENT

[Lot 14A/B Recreation Easement]

THIS EASEMENT AGREEMENT (this "**Agreement**") is entered into to be effective as of August 24, 2023 ("**Effective Date**"), by and among BLX Lease 2 LLC, a Delaware limited liability company ("**BLX Lease 2**"), having an address at c/o Extell Development Company, 805 Third Avenue, 7th Floor, New York, New York 10022, BLX Lot 18 LLC, a Delaware limited liability company ("**BLX Lot 18**") and collectively with BLX Lease 2, the "**BLX Grantors**"), 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**") (BLX Grantors and DVRC are sometimes referred to individually as a "**Party**" and collectively as the "**Parties**"), with reference to the following:

RECITALS:

A. BLX Lease 2 and BLX Lot 18 own, collectively and individually, 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 BLX Grantors ("**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 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. BLX Grantors 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 “Ski Runs ‘A,’ ‘B’ and ‘C’” and the “Ski Lift Easement,” 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 any on-mountain vertical and/or horizontal transportation systems (including, without limitation, ski lifts, cabriolets, people movers, hill tracts, gondolas and magic carpets) and related infrastructure and related trails, runs, personal property and utilities (including, without limitation, tree removal, grading, earthmoving, revegetation and installation of such facilities) 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 access roads, ski lifts, lift towers, ski ways, skier bridges, trails and runs, including without limitation, tree removal, grading, earthmoving, 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 construction, maintenance, operation and supervision of a commercial ski area and the improvement and buildings associated therewith, 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) BLX Grantors grant and convey 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) BLX Grantors 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 for ski runs in the Easement Area allowing DVRC Permitted Users to traverse the Easement Area from its northern and southern boundaries that are no less than 100 feet wide for primary ski runs and 50 feet wide for ancillary ski runs, (ii) development restrictions will be imposed on the area fifteen (15) feet on either side of and immediately adjacent to the Easement Area prohibiting the construction of any structures within such fifteen (15) foot area, (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 BLX Grantors, and (iv) the contraction shall not require the modification or relocation of the “Access Road” legally described and depicted in Exhibit C attached hereto unless vehicular and pedestrian ingress and egress materially similar to that provided by the Access Road in its current location is provided in an alternative location by BLX Grantors at BLX Grantors’ sole cost and expense; (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 BLX Grantors’ 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, BLX Grantors 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 by or on behalf of BLX Grantors during the operating hours of the Resort, including those times when snowmaking or grooming activities are occurring in 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 BLX Grantors with respect to such movement to coordinate the activities of BLX Grantors 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 BLX Grantors) 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 BLX Grantors 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 BLX Grantors. 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, BLX Grantors 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 BLX Grantors' sole cost and expense, (B) such relocation is reasonably necessary to accommodate BLX Grantors' 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 (the "**Defaulting Party**") in the performance of any of its maintenance obligations set forth in this Section 3, then BLX Grantors, 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 BLX Grantors 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 BLX Grantors for any reasonable expenses incurred by the BLX Grantors (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 BLX Grantors to the date that the same are reimbursed to BLX Grantors by DVRC.

(c) BLX Grantors, BLX Grantors' 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 BLX Grantors, BLX Grantors' 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) BLX Grantors shall not, and shall not permit any BLX Grantors' 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) BLX Grantors' 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 BLX Grantors. Upon a Termination Event with respect to the Easement, BLX Grantors 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. BLX Grantors 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 BLX Grantors have 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 BLX Grantors, 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. **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.

7. **Indemnification.** With respect to the Easement: BLX Grantors 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 BLX Grantors or any BLX Grantors Affiliate; (y) any breach of this Agreement by BLX Grantors or any BLX Grantors Affiliate; and (z) any willful misconduct, illegal act or negligence by BLX Grantors or any of the BLX Grantors Affiliate. DVRC shall indemnify and save harmless BLX Grantors against and from all Losses and Claims imposed upon or incurred by or asserted against BLX Grantors 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.

8. **Insurance.** With respect to the Easement Area, BLX Grantors 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.

9. **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.

10. **Authority of Parties.**

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

(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.

11. **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.

12. **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.

13. **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.

14. **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 BLX Grantors 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.

15. **No Third-Party Beneficiaries.** The rights in favor of BLX Grantors and DVRC set forth in this Agreement shall be for the exclusive benefit of BLX Grantors 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.

16. **Prevailing Party Attorneys' Fees.** If either BLX Grantors 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).

17. **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 BLX Grantors or their Affiliates, or their respective predecessors-in-interest.

18. **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. BLX Grantors 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.

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

[SIGNATURES APPEAR ON FOLLOWING PAGE(S)]

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

BLX Grantors:

BLX LEASE 2 LLC,
a Delaware limited liability company

By: _____

Print Name: Kurt Krieg

Title: Authorized Signatory

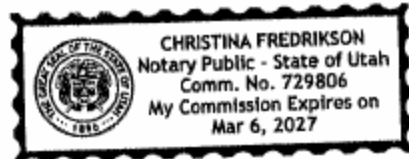


STATE OF UTAH)
) ss.
COUNTY OF WASATCH)

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



BLX LOT 18 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.

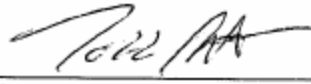
WITNESS my hand and official seal.

Notary Public



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 11th 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

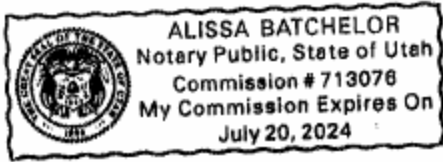


EXHIBIT A

Legal Description of the BLX Fee Estate

Lot 14A, **MIDA Master Development Plat Amended 2022**, according to the official plat thereof recorded July 27, 2022 as Entry No. 522596 in Book 1447 at Page 852 of the official records in the office of the Wasatch County Recorder.

Lots 14B1 and 14B2, **MIDA Mountain Plat**, according to the official plat thereof on file and of record in the office of the Wasatch County Recorder, recorded June 9, 2023 as Entry No. 533309 at Book 1444 Page 142-149.

Tax Parcel Number: 00-0021-7769

Tax Parcel Number: 00-0021-8624

Tax Parcel Number: 00-0021-8625

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**

LOT 14B1 & 14B2
SKI RUN 'A'

February 17, 2023

An easement for an existing ski run located in the southeast quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, Wasatch County, Utah, said easement also being located in Lot 14B 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, said easement being more particularly described as follows:

BEGINNING AT A POINT that is South 63°48'13" West 735.80 feet and North 26°11'47" West 3004.52 feet from the southeast corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being the northernmost corner of Lot 14B of the MIDA Master Development Plat Amended 2022 (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), thence coincident with a northerly boundary line of Lot 14B South 65°00'24" East more or less 175.80 feet to the easterly edge of an existing ski run; thence coincident with the easterly edge of an existing ski run, more or less the following eleven (11) courses: 1) South 07°05'38" West 249.14 feet; thence 2) South 05°01'36" East 73.37 feet; thence 3) South 31°49'41" East 106.98 feet; thence 4) South 22°05'47" East 194.40 feet; thence 5) South 70°30'34" East 95.62 feet; thence 6) South 78°11'15" East 93.54 feet; thence 7) South 29°33'59" East 87.38 feet; thence 8) South 36°53'24" East 220.37 feet; thence 9) South 26°45'38" East 209.40 feet; thence 10) South 08°01'59" East 204.17 feet; thence 11) South 02°42'53" West 199.96 feet to a point on the southerly boundary line of Lot 14B; thence coincident with the southerly boundary line of Lot 14B South 69°15'20" West more or less 130.99 feet to the westerly edge of an existing ski run; thence coincident with the westerly edge of an existing ski run, more or less the following eleven (11) courses: 1) North 01°15'36" East 121.67 feet; thence 2) North 05°18'52" East 140.33 feet; thence 3) North 14°09'46" West 84.37 feet; thence 4) North 28°55'03" West 180.31 feet; thence 5) North 35°33'28" West 90.59 feet; thence 6) North 42°20'19" West 126.93 feet; thence 7) North 49°40'55" West 245.83 feet; thence 8) North 34°37'43" West 84.87 feet; thence 9) North 26°17'53" West 100.47 feet; thence 10) North 19°08'07" West 173.63 feet; thence 11) North 25°24'55" West 359.97 feet to a northerly boundary line of Lot 14B; thence coincident with the northerly boundary line of Lot 14B North 40°37'35" East more or less 168.04 feet to the POINT OF BEGINNING.

SKI RUN 'A' DESCRIPTION CONTAINS 6.17 AC MORE OR LESS

LOT 14A & LOT 14B1
SKI RUN 'B'
February 17, 2023

An easement for an existing ski run located in the southeast quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, Wasatch County, Utah, said easement also being located in Lot 14A & Lot 14B 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, said easement being more particularly described as follows:

BEGINNING AT A POINT that is South 63°48'13" West 1510.28 feet and North 26°11'47" West 2615.08 feet from the southeast corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being the northernmost corner of Lot 14A of the MIDA Master Development Plat Amended 2022 and said point being a common corner for Lot 14A and Lot 14B (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), thence coincident with a northerly boundary line of Lot 14B North 34°36'18" East more or less 294.76 feet to the easterly edge of an existing ski run; thence coincident with the easterly edge of an existing ski run, more or less the following twelve (12) courses: thence 1) South 00°34'12" West 59.60 feet; thence 2) South 04°57'13" East 90.61 feet; thence 3) South 18°04'07" East 178.90 feet; thence 4) South 22°12'27" East 143.21 feet; thence 5) South 29°02'53" East 162.61 feet; thence 6) South 37°15'29" East 94.13 feet; thence 7) South 22°22'01" East 152.34 feet; thence 8) South 09°54'05" East 143.25 feet; thence 9) South 10°51'29" West 49.61 feet; thence 10) South 08°57'03" West 196.68 feet; thence 11) South 10°28'21" East 113.48 feet; thence 12) South 00°34'32" East 95.89 feet to a point on the southerly boundary line of Lot 14B; thence coincident with the southerly boundary line of Lot 14A and 14B South 69°15'20" West more or less 205.41 feet to the westerly edge of an existing ski run; thence coincident with the edge of an existing ski run, more or less the following four (4) courses: 1) North 13°06'48" East 125.83 feet; thence 2) South 80°21'48" West 110.18 feet; thence 3) South 49°52'49" West 227.95 feet; thence 4) South 18°35'48" West 64.77 feet to a point on the southerly boundary line of Lot 14A; thence coincident with the southerly boundary line of Lot 14A South 69°15'20" West more or less 69.69 feet to the westerly edge of an existing ski run; thence coincident with the westerly edge of an existing ski run, more or less the following eight (8) courses: 1) North 24°58'53" East 67.08 feet; thence 2) North 15°40'14" East 67.56 feet; thence 3) North 48°00'53" East 182.90 feet; thence 4) North 60°06'34" East 90.80 feet; thence 5) North 71°41'39" East 104.43 feet; thence 6) North 06°22'23" West 88.24 feet; thence 7) North 01°06'40" West 112.85 feet; thence 8) North 04°27'56" East 163.01 feet to a point on the common boundary line of Lot 14A and 14B, said point also being on the westerly edge of an existing ski run; thence coincident with said common boundary line and westerly edge of an existing ski run the following three (3) courses: 1) North 01°37'02" East 76.00 feet; thence 2) North 29°27'18" West 259.84 feet; thence 3) North 26°54'51" West 414.46 feet to the POINT OF BEGINNING.

SKI RUN 'B' DESCRIPTION CONTAINS 6.08 AC MORE OR LESS

LOT 14A
SKI RUN 'C'

February 17, 2023

An easement for an existing ski run located in the southwest quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, Wasatch County, Utah, said easement also being located in Lot 14A 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, said easement being more particularly described as follows:

BEGINNING AT A POINT that is South 63°48'13" West 2594.91 feet and North 26°11'47" West 2008.93 feet from the southeast corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being the westernmost corner of Lot 14A (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), thence coincident with the northerly boundary line of Lot 14A North 34°36'18" East more or less 387.45 feet to a point on the easterly edge of an existing ski run; thence coincident with the easterly edge of an existing ski run more or less the following seven (7) courses: 1) South 12°47'57" West 143.71 feet to a point on a curve to the right having a radius of 100.00 feet, of which the radius point bears North 77°12'03" West; thence 2) along the arc of said curve 67.07 feet through a central angle of 38°25'41"; thence 3) South 51°13'38" West 53.25 feet to a point on a curve to the left having a radius of 50.00 feet, of which the radius point bears South 38°46'22" East; thence 4) along the arc of said curve 30.35 feet through a central angle of 34°46'49"; thence 5) South 16°26'49" West 63.38 feet to a point on a curve to the right having a radius of 100.00 feet, of which the radius point bears North 73°33'11" West; thence 6) along the arc of said curve 20.58 feet through a central angle of 11°47'38"; thence 7) South 28°14'27" West 51.87 feet to a point on the westerly boundary line of Lot 14A; thence coincident with the northerly boundary of Lot 14A North 36°27'40" West more or less 75.48 feet to the POINT OF BEGINNING.

SKI RUN 'C' DESCRIPTION CONTAINS 0.42 AC MORE OR LESS

LOT 14A & LOT 14B1 & 14B2
GRANTEE'S FACILITY EASEMENT/
SKI LIFT EASEMENT

February 17, 2023

An easement for a ski lift located in the southeast quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, Wasatch County, Utah, said easement also being located in Lot 14A and Lot 14B 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, said easement being more particularly described as follows:

BEGINNING AT A POINT that is South $63^{\circ}48'13''$ West 670.18 feet and North $26^{\circ}11'47''$ West 2922.93 feet from the southeast corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being on a northerly boundary line of Lot 14A (Basis of Bearing for the herein described parcel being South $26^{\circ}11'47''$ 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 $89^{\circ}57'12''$ 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), thence coincident with a northerly boundary line of Lot 14B South $65^{\circ}00'24''$ East 94.10 feet; thence South $08^{\circ}01'34''$ West 1796.55 feet to the southerly boundary line of Lot 14B; thence coincident with the southerly boundary line of Lot 14B and Lot 14A South $69^{\circ}15'20''$ West 102.67 feet; thence North $08^{\circ}01'34''$ East 1873.43 feet to a northerly line of Lot 14B and the POINT OF BEGINNING.

GRANTEE'S FACILITY EASEMENT (SKI LIFT EASEMENT) DESCRIPTION CONTAINS 3.79 AC MORE OR LESS

LOT 14B1

ACCESS ROAD—NOT A PART OF EASEMENT AREA, EXCEPT IN THE LOCATION WHERE THE ACCESS ROAD OVERLAPS SKI RUN "A"

February 17, 2023

An access road easement 50 feet in width located in the southeast quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, Wasatch County, Utah, said easement also being located in Lot 14A 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, the centerline of said easement being more particularly described as follows:

BEGINNING AT A POINT that is South $63^{\circ}48'13''$ West 985.51 feet and North $26^{\circ}11'47''$ West 1303.40 feet from the southeast corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being on the centerline of an existing dirt road, said point also being on the southerly boundary of Lot 14A, and said point being on a curve to the left having a radius of 1000.00 feet, of which the radius point bears North $52^{\circ}02'54''$ West (Basis of Bearing for the herein described parcel being South $26^{\circ}11'47''$ 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 $89^{\circ}57'12''$ 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), thence coincident with the centerline of an existing dirt road the following six (6) courses: 1) along the arc of said curve 177.05 feet through a central angle of $10^{\circ}08'38''$ to a point on a reverse curve to the right having a radius of 500.00 feet, of which the radius point bears South $62^{\circ}11'33''$ East; thence 2) along the arc of said curve 105.07 feet through a central angle of $12^{\circ}02'26''$; thence 3) North $39^{\circ}50'54''$ East 28.09 feet to a point on a curve to the right having a radius of 50.00 feet, of which the radius point bears South $50^{\circ}09'06''$ East; thence 4) along the arc of said curve 74.89 feet through

a central angle of $85^{\circ}48'57''$; thence 5) South $54^{\circ}20'10''$ East 89.17 feet to a point on a curve to the left having a radius of 400.00 feet, of which the radius point bears North $35^{\circ}39'50''$ East; thence 6) along the arc of said curve 121.11 feet through a central angle of $17^{\circ}20'53''$ to a point on the southerly boundary of Lot 14B and the POINT OF BEGINNING.

The sidelines of said easement shall be lengthened or shortened, as necessary, so as to intersect with the southerly boundary lines of Lot 14B.

ACCESS ROAD EASEMENT DESCRIPTION CONTAINS 0.68 AC MORE OR LESS

[See depiction on the following page.]

EXHIBIT D**Permitted Encumbrances**

- Taxes for the year 2023, now alien, not yet due and 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.
- 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, 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, 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, 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, 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, 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, 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, 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, reference to which is hereby made for the particulars.

Affidavit recorded March 21, 2023 as Entry No. 530724 in Book 1437 at Page 742 of the official records, reference to which is hereby made for the particulars.

- Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments and liens provided in the Declaration of Covenants, Conditions, Restrictions and Easements for **Marcella**, recorded February 15, 2022 as Entry No. 515245 in Book 1397 at Page 1105 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.

Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for Marcella recorded February 28, 2022 as Entry No. 515783 in Book 1399 at Page 418 of the official records, 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.

- Notice of Pre-Co Fee recorded August 21, 2020 as Entry No. 483156 in Book 1308 at Page 366 of the official records, 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. 96836 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.
- Mineral reservations and other reservations contained in that certain Deed executed by Newpark Resources, Inc., a Nevada corporation, and recorded January 12, 1973 as Entry No. 98904 in Book 87 at Page 69 of the official records 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, recorded April 14, 1888 in Book J at Page 591 of the official records, 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, 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 July 27, 2022 as Entry No. 522596 in Book 1417 at Page 852 of the official records, reference to which is hereby made for the particulars.
- All easements and notes set forth and/or depicted on the MIDA Mountain Plat Amending the Park Peak Assessment Plat, recorded June 9, 2023 as Entry No. 533309 in Book 1444 at Page 142 of the official records, 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.
- 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.

Exhibit D-3

- Declaration of Easements recorded May 27, 2020 as Entry No. 478559 in Book 1294 at Page 1240 of the official records, reference to which is hereby made for the particulars.
- Transfer Acknowledgement recorded November 30, 2021 as Entry No. 511413 in Book 1387 at Page 932 of the official records, reference to which is hereby made for the particulars.
- Easement Agreement recorded November 30, 2021 as Entry No. 511414 in Book 1387 at Page 944 of the official records, reference to which is hereby made for the particulars.
- Access and Utility Easement Agreement recorded November 30, 2021 as Entry No. 511415 in Book 1387 at Page 993 of the official records, reference to which is hereby made for the particulars.
- Access and Utility Easement Agreement recorded November 30, 2021 as Entry No. 511416 in Book 1387 at Page 1013 of the official records, reference to which is hereby made for the particulars.
- Access and Utility Easement Agreement recorded November 30, 2021 as Entry No. 511417 in Book 1387 at Page 1033 of the official records, reference to which is hereby made for the particulars.

4888-9948-6279, v. 16

Exhibit D-4

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