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WHEN RECORDED, MAIL TO:

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00551452

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**GRANT OF EASEMENT
(STORM DRAINAGE AND SEWER)**

THIS GRANT OF EASEMENT (the "Agreement") is made and entered into as of the 24 day of April, 2007, by and between Brian Head Ski, Ltd., a Utah limited partnership ("Grantor"), and Sojourn Development, LLC, a Utah limited liability company ("Grantee").

RECITALS

A. Grantor is the owner in fee simple of certain real property located in Iron County, Utah and more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein ("Grantor's Parcel").

B. Grantee is the owner in fee simple of certain real property located in Iron County, Utah and more particularly described in Exhibit "B" attached hereto and by this reference incorporated herein ("Grantee's Parcel").

C. In connection with the anticipated development of Grantee's Parcel, Grantee desires to obtain access over, across, upon and under certain portions of Grantor's Parcel more particularly described in Exhibit "C" attached hereto and by this reference incorporated herein ("Easement Property"), for (i) the construction, installation, operation, maintenance, servicing, improving and replacement of storm drainage facilities (the "Drainage Facilities") carrying storm drainage water and spring water from the Grantee's Parcel over and discharging such water upon the Grantor's Parcel at the location(s) specified by Grantor, (ii) the construction, installation, operation, maintenance, servicing, improving and replacement of sewer lines and related facilities (the "Sewer Lines") and the connection of such Sewer Lines to the main sewer line located on Grantor's Parcel and (iii) the grading of a certain portion of the Easement Property to facilitate drainage of Grantor's Parcel. A drawing showing the Easement Property is attached hereto as Exhibit "D". Such drawing is included for ease of reference and visualization only. In the event of any conflict between the depiction shown on Exhibit "D" and the description of the Easement Property set forth on Exhibit "C", the description on Exhibit "C" shall control.

D. Grantor is willing to grant the easement to Grantee, for the benefit of Grantee and Grantee's Parcel, in accordance with the terms and provisions hereof.

AGREEMENT

NOW, THEREFORE, in consideration of the above recitals, the mutual covenants, promises and obligations hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant of Easement. Grantor hereby grants to Grantee, for the use and benefit of Grantee and all future owners of Grantee's Parcel (or any interest therein, including any townhomes to be developed thereon), a perpetual non-exclusive easement (the "Easement") over, across, through and under the Easement Property, to be used by Grantee (a) for the construction, installation, operation, maintenance, servicing, improving and replacement of the Drainage Facilities, and (b) for the construction, installation, operation, maintenance, servicing, improving and replacement of the Sewer Lines and the connection of such Sewer Lines to the main sewer line located on Grantor's Parcel. Grantor further grants to Grantee a temporary easement over, across and through the Easement Property for the purposes of grading a certain portion of the Easement Property to facilitate drainage of Grantor's Parcel.

2. Use of Easement, the Drainage Facilities and Sewer Lines. Grantee, at its sole cost and expense, shall have the right to use the Easement Property to bury, locate, operate, repair, relocate (within the Easement Property), replace, inspect, access, remove, connect and otherwise deal with any portion or component of the Drainage Facilities or the Sewer Lines. Further, Grantee shall have the right to conduct grading activities on that certain portion of the Easement Property agreed to by Grantor in order to facilitate the drainage of the Grantor's Parcel. All portions of the Drainage Facilities and Sewer Lines shall be located underground, unless otherwise agreed by Grantor and Grantee. Prior to the construction of the Drainage Facilities and the Sewer Lines, Grantee shall present drawings, plans, specifications, and a drainage plan to Grantor for its approval, which approval shall not be unreasonably withheld. The discharge of any storm drainage water and spring water onto Grantor's Parcel shall only be at the location specified by Grantor as reflected on the approved drainage plan. Grantor shall have the right to connect to and use the Drainage Facilities and Sewer Lines upon completion, at its sole cost and expense. All activities by Grantee with respect to the Easement Property shall be pursued diligently to completion. Grantee agrees that construction of the Drainage Facilities and the Sewer Lines shall be completed by November 1, 2007. Grantee shall have the right to excavate the Easement Property as necessary, and Grantee shall in all instances repair and restore the Easement Property to the same condition as existed immediately prior to any excavation, construction or maintenance, including the re-vegetation of such areas as reasonably approved by the Grantor. Grantee shall have a right of ingress and egress to and from the Easement Property across portions of Grantor's Parcel as reasonably designated by Grantor and which are reasonably required to gain access to the Easement Property. Provided, however, Grantor reserves the right to construct improvements on any and all such property at its sole discretion and without the consent of Grantee so long as Grantee has reasonable access to the Easement Property in order to use the Easement in accordance with the provisions hereof.

3. Grantor's Retained Rights. Grantor reserves and retains the right for Grantor to use the Easement Property, and the right for Grantor to grant other non-exclusive easements, rights-of-way and other use rights to other persons and/or entities to use the Easement Property, provided such use does not unreasonably interfere with Grantee's permitted use of the Easement

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Property as provided in this Agreement. Nothing herein shall prohibit Grantor from improving the Easement Property with landscaping, curbs and gutters, sidewalks, pavement, ski trails or other non-structural improvements over and across the Easement Property that do not unreasonably interfere with Grantee's permitted use of the Easement Property as provided in this Agreement. Notwithstanding anything in this Agreement to the contrary, in the event that Grantor's ski resort operations or development activities on the Easement Property require the relocation of the Drainage Facilities or the Sewer Lines or any portion thereof, Grantor shall have the right to relocate the Easement Property upon sixty (60) days prior written notice to Grantee, and provided that Grantor shall pay the costs of relocating such Drainage Facilities and/or Sewer Lines within the relocated easement.

4. Benefited Parties. The Easement over the Easement Property and the other rights granted herein shall be appurtenant to Grantee's Parcel and shall be for the use and benefit of the following parties: (a) Grantee and its transferees, successors and assigns ("Owners"); (b) all tenants, subtenants, employees, contractors, and agents of Owners; and (c) any owners' associations that may be formed in connection with the development, care, management and maintenance of the Grantee Property. Notwithstanding the foregoing sentence, it is Grantor's intent and requirement that at all times throughout the existence of the Easement and the duration of this Agreement, Grantor shall be entitled to communicate, negotiate and otherwise deal with only one entity or person ("Grantee's Representative") that shall have the authority to act on behalf of all parties that may be entitled to the use and benefit of the Easement, even if the Grantee's Parcel is developed in such a manner that numerous different persons and/or entities acquire interests, either as owners, tenants, subtenants, employees, contractors, or agents of all or any part of Grantee's Parcel. Grantee and its transferees, successors and assigns shall at all times provide, and update as necessary, written notice to Grantor of the designated Grantee's Representative. Once the Grantee has developed and sold the Grantee's Parcel, the Grantee's Representative shall be the president of the owners' association referenced above.

5. Duration. This Agreement and the easements, covenants, restrictions, interests and undertakings of this Agreement shall be perpetual in duration, unless earlier modified or terminated by the mutual agreement of the respective parties hereto, or their successors or assigns.

6. Modification. This Agreement and any provision, covenant, condition or restriction contained herein may be terminated, extended, modified or amended by agreement of Grantor and Grantee. No termination, extension, modification or amendment of this Agreement will be effective until a written instrument setting forth its terms has been executed, acknowledged and recorded in the Office of the Recorder of Iron County, Utah.

7. No Dedication. Nothing contained in this Agreement will be deemed to be a gift or dedication of any portion of the Easement Property to the general public or for the use by or benefit of the general public or for any public purpose whatsoever, it being the intention of the parties that this Agreement will be strictly limited to and for the purpose expressed herein.

8. Easements Appurtenant. The Easement and all restrictions, rights and interests granted or created herein shall be appurtenant to Grantee's Parcel, and none of the easements, restrictions, rights and interests may be transferred, assigned or encumbered except as an

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appurtenance to such property. For the purposes of the Easement and other restrictions and rights set forth herein, the Grantee's Parcel shall constitute the dominant estate, and the Easement Property shall constitute the servient estate.

9. Interest of Parties. Each and all of the covenants, restrictions, conditions and provisions contained in this Agreement (whether affirmative or negative in nature): (i) will constitute covenants running with the land comprising the Easement Property and the Grantee's Parcel; (ii) will bind every person having any fee, leasehold or other interest in any portion of either such parcel at any time; and (iii) will inure to the benefit of the parties hereto and their respective successors and assigns as to each parcel. Except as expressly provided herein, this Agreement shall not benefit any third parties, nor shall it create any prescriptive rights in Grantee or any third parties.

10. Attorneys' Fees. In the event of a breach or other dispute between the parties in the performance or interpretation of this Agreement, or otherwise arising out of or relating to this Agreement, the prevailing party in such dispute, whether pursued through litigation or otherwise, shall be entitled to recover from the other party all of its costs and expenses incurred in connection with such dispute, including reasonable attorneys' fees actually incurred.

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

12. Governing Law. The provisions of this Agreement shall be governed by the laws of the State of Utah.

13. Counterparts. This Agreement may be executed in one or more counterparts, which together shall constitute the Agreement.

14. Recitals Incorporated. The Recitals set forth above are true and correct and are incorporated herein by this reference.

[Signatures appear on following page.]

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EXHIBIT "A"

Description of Grantor's Parcel

PARCEL 18: SEE ATTACHED PARCEL MAP

Commencing at the West quarter corner of Section 2, Township 36 South, Range 9 West, Salt Lake Base and Meridian; thence South 89°31'46" East along the South line of Sectional Lot 12 of said Section 2, a distance a 472.79 feet, to the Southwest corner of the parcel of land conveyed to RODNEY M. ADAMS, TRUSTEE, recorded as Entry No. 225292 in Book 273 at Page 468 of Official Iron County Records; thence North 35°30'55" East 1022.36 feet, to the most Northerly corner of PINE TREE CONDOMINIUMS, PHASE 2, according to the Official Plat thereof; thence North 30°26'38" West 29.03 feet; thence North 30°36' West 68.99 feet; thence North 12°01'35" East 68.25 feet; thence North 29°55'34" East 59.80 feet; thence North 40°35'16" East 33.35 feet; thence North 0°31'22" East 46.99 feet; thence North 44°14'02" West 50.06 feet; thence North 10°50'11" East 196.85 feet to the North line of said Sectional Lot 12; thence West, along the North line of said Sectional Lot, 1,074 feet to the Northwest corner thereof; thence South 0°28'32" West, along the West line of said Lot a distance of 1,343.75 feet to the point of beginning.

SUBJECT TO a right of way for ingress and egress over and across the North 66 feet of said property.

EXCEPTING THEREFROM the following described parcel: Beginning South 89°06'32" East, 318.10 feet along the Section line and South, 1362.36 feet from the Northwest corner of Section 2, Township 36 South, Range 9 West, Salt Lake Base and Meridian; thence South 89°30'19" East, 287.00 feet along the North line of Sectional Lot 12; thence South 0°29'41" West, 303.55 feet; thence North 89°30'19" West, 287.00 feet; thence North 0°29'41" East, 303.55 feet to the point of beginning.

TOGETHER WITH a 30 foot wide access easement, said easement being 15 feet on each side of the following described centerline: Beginning South 89°06'32" East, 797.53 feet along the Section line and South, 973.13 feet from the Northwest corner of said Section 2, said point of beginning being on the Westerly right of way line of Highway U-143; thence South 44°05'09" West, 262.64 feet; thence along the arc of a curve to the right, having a radius of 495.02 feet, a distance of 312.24 feet; thence South 9°46'28" East, 50.67 feet to the point of beginning.

ALSO EXCEPTING THEREFROM that portion of the following described property lying within the bounds of this parcel: Beginning South 0°28'32" West 1472.18 feet along the Section line and East 32.78 feet from the Northwest corner of Section 2, Township 36 South, Range 9 West, Salt Lake Base and Meridian; thence South 52°09'49" East 152.32 feet; thence South 37°50'11" West 4289.71 feet; thence North 52°09'49" West 152.32 feet; thence North 37°50'11" East 4289.71 feet to the point of beginning.

ALSO EXCEPTING THEREFROM Beginning at the West quarter corner of Section 2, Township 36 South, Range 9 West, Salt Lake Base and Meridian; thence South 89°31'46" East 137.00 feet to the true point of beginning; thence North 74°11'45" East 439.87 feet; thence South 35°30'55" West 216.91 feet; thence North 45°00'00" West 77.45 feet; thence North 89°31'46" West 242.48 feet to the point of beginning.

EXCEPTING THEREFROM all oil, gas and/or other minerals in, on or under said land, together with the right of ingress and egress for the purpose of exploring and/or removing the same.

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EXHIBIT "B"

Description of Grantee's Parcel

COMMENCING AT THE WEST QUARTER CORNER OF SECTION 2, TOWNSHIP 36 SOUTH, RANGE 9 WEST, OF THE SALT LAKE BASE MERIDIAN; THENCE S89°31'46"E, ALONG THE EAST-WEST CENTER SECTION LINE, 137.00 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID LINE AND RUNNING N74°11'45"E, 439.87 FEET; THENCE N72°10'28"E, 486.62 FEET; THENCE S12°00'21"E, 128.92 FEET; THENCE S78°00'05"W, 154.87 FEET; THENCE S15°30'00"W, 153.00 FEET; THENCE S82°30'00"E, 27.00 FEET TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 40.73 FEET AND A CENTRAL ANGLE OF 46°30'00"; THENCE SOUTHEASTERLY ALONG SAID CURVE, 33.06 FEET; THENCE S36°00'00"E, 146.99 FEET TO A POINT LOCATED ON THE NORTHERLY RIGHT-OF-WAY LINE OF RIDGE VIEW STREET. SAID POINT ALSO BEING LOCATED ON A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 117.17 FEET, AND A CENTRAL ANGLE OF 56°04'42". (RADIUS POINT BEARS N41°02'03"W).; THENCE WESTERLY ALONG SAID CURVE AND ALONG SAID RIGHT-OF-WAY LINE, 114.68 FEET; THENCE N74°57'21"W, 61.98 FEET TO A CURVE TO THE LEFT, HAVING A RADIUS OF 116.54 FEET AND A CENTRAL ANGLE OF 110°18'50"; THENCE SOUTHWESTERLY ALONG SAID CURVE, 224.38 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE AND RUNNING N45°00'00"W, 432.45 FEET TO A POINT LOCATED ON SAID EAST-WEST CENTER SECTION LINE; THENCE N89°31'46"W, ALONG SAID LINE, 242.47 FEET TO THE POINT OF BEGINNING. CONTAINING 4.53 ACRES.

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EXHIBIT "C"

Description of the Easement Property

A 25.00 FOOT WIDE SEWER AND DRAINAGE EASEMENT, 12.50 FEET EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE WEST QUARTER CORNER OF SECTION 2, TOWNSHIP 36 SOUTH, RANGE 9 WEST, OF THE SALT LAKE BASE MERIDIAN; THENCE S89°31'46"E, ALONG THE EAST-WEST CENTER SECTION LINE 540.98 FEET; THENCE N00°00'00"E, 117.66 FEET TO THE POINT OF BEGINNING; THENCE N34°29'46"E, 766.37 FEET; THENCE N08°34'18"W, 218.40 FEET; THENCE N29°56'59"E, 164.63 FEET; THENCE N11°58'36"E, 292.93 FEET TO THE POINT OF ENDING. SAID POINT ALSO BEING LOCATED ON AN EXISTING SEWER LINE LOCATED NEAR THE SOUTH EDGE OF OIL ON HIGHWAY-143.

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EXHIBIT "D"

Drawing of the Easement Property

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