

WHEN RECORDED, RETURN TO:
Shawn C. Ferrin
PARSONS BEHLE & LATIMER
201 South Main Street, Suite 1800
P.O. Box 45898
Salt Lake City, Utah 84145-0898

00555286 Bx01300 Pg00107-00112
ALAN SPRIGGS, SUMMIT CO RECORDER
1999 DEC 15 15:41 PM FEE \$20.00 BY DMG
REQUEST: FIRST AMERICAN TITLE CO UTAH

GRANT OF EASEMENT

THIS GRANT OF EASEMENT is made and entered into as of this 7th day of December, 1999, by Wolf Mountain Resorts, L.C., a Utah limited liability company, as grantor; in favor of The Canyons Resort Properties, Inc., a Maine corporation, as Grantee, with reference to the following:

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and adequacy of which are hereby acknowledged, and in consideration of the benefits to be derived from the easement described below, Grantor hereby conveys to Grantee, and Grantee's successors and assigns, a nonexclusive easement ("Easement") on, over, across and through the portion of the real property owned by Grantor and located in Summit County, Utah, as more particularly described on Exhibit A ("Easement Parcel"), for concrete foundations, water cooling towers, auxiliary power generators, utility pipes and lines and related equipment. Without limiting the generality of the foregoing, Grantee's rights under the Easement shall include the right to design, engineer, construct, repair, maintain, replace and operate, as applicable, concrete foundations, water cooling towers, auxiliary power generators, utility pipes and lines and related equipment (all such improvements, together with any and all other improvements located on, or constructed within, the Easement Parcel pursuant to this instrument are referred to as the "Improvements"), and including the right of ingress to and egress from the Easement Parcel for the purpose of exercising Grantee's rights hereunder.

For the purposes of the easements and rights set forth herein, the parcel of real property owned by Grantee ("Grantee Parcel") and located in Summit County, Utah, and more particularly described on Exhibit B attached hereto and made a part hereof, shall constitute the dominant estate, and the Easement Parcel burdened thereby shall constitute the servient estate. Each of the easements and rights contained in this Agreement (whether affirmative or negative in nature) (i) shall constitute covenants running with the land; (ii) shall bind every person having a fee, leasehold or other interest in any portion of the Grantee Parcel or Easement Parcel 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) shall inure to the benefit of and be binding upon the Grantor and Grantee and their respective successors and assigns as to their respective parcels; and (iv) shall create mutual, equitable servitudes upon each parcel in favor of the other parcels.

The Easement, and the rights and obligations granted or created by this Grant of Easement are appurtenances to the Grantee Parcel and none of the easements, rights or obligations may be transferred, assigned or encumbered except as an appurtenance to the Grantee

Parcel; provided, however, Grantee shall have the right to transfer and assign the Easement, and the rights and obligations hereunder, to Sundial Lodge Condominium Owners Association, Inc., a Utah non-profit corporation, and its agents and contractors, and to grant and assign to individuals and entities providing water, storm water, sewer, gas, electricity, telephone, cable television, and similar utility lines and systems the rights in, to and under the Easement, and the rights and obligations under this instrument to design, construct, repair, maintain and replace such lines and systems for the benefit of the Grantee Parcel.


Upon Grantee's completion of construction of the Improvements but no later than three years following Grantee's completion of the Improvements, either Grantor or Grantee shall have the right to survey the Easement Parcel and re-establish and reduce the dimensions of the Easement Parcel to that portion of the Easement Parcel actually being used for the Improvements, subject to the following conditions: (i) the re-establishment of the dimensions of the Easement Parcel does not require the movement, relocation or modification of the Improvements; (ii) the re-establishment of the dimensions of the Easement Parcel does not materially adversely impact Grantee's ingress to, or egress from, the Easement Parcel; (iii) the re-establishment of the dimensions of the Easement Parcel shall not limit or restrict Grantee's right to design, engineer, construct, repair, maintain, replace and operate the Improvements or limit or restrict utility service to the Grantee Parcel.

This Grant of Easement and the easements and undertaking set forth herein shall be perpetual and shall be appurtenant to the real property owned or controlled by Grantee. Nothing contained in this Grant of Easement shall be deemed to be a gift or dedication of any portion of Grantor's property to or for the general public or for any public purposes whatsoever. This Grant of Easement shall be construed and enforced in accordance with the laws of the State of Utah.

Executed the date and year first above written.

GRANTOR:

WOLF MOUNTAIN RESORTS, L.C.,
a Utah limited liability company

By: 
Print Name: Kenneth W. Griswold
Its: Manager

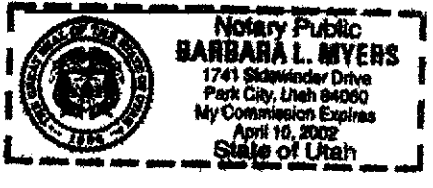
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STATE OF Utah
COUNTY OF Summit : ss.

The foregoing instrument was acknowledged before me this 7th day of Dec, 1999, by Kenneth Meriswick the manager of WOLF MOUNTAIN RESORTS, L.C., a Utah limited liability company.

Barbara L. Myers
Notary Public
Residing at: Park City

My Commission Expires:



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**EXHIBIT A
TO
GRANT OF EASEMENT**

EASEMENT PARCEL

The Easement Parcel is located in Summit County, Utah and is more particularly described as follows:

BEGINNING AT THE SOUTH QUARTER CORNER OF SECTION 36, TOWNSHIP 1 SOUTH, RANGE 3 EAST, SALT LAKE BASE & MERIDIAN; THENCE NORTH 398.05 FEET; THENCE EAST 487.48 FEET TO THE TRUE POINT OF BEGINNING, (BASIS OF BEARING BEING NORTH 89°59'43" WEST BETWEEN THE SOUTHEAST CORNER OF SECTION 36, TOWNSHIP 1 SOUTH, RANGE 3 EAST, SALT LAKE BASE & MERIDIAN AND THE SAID SOUTH QUARTER CORNER OF SECTION 36); THENCE NORTH 25°01'37" EAST 50.83 FEET TO THE POINT OF CURVATURE OF A 48.62 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, RADIUS POINT BEARS NORTH 55°10'51" EAST; THENCE ALONG THE ARC OF SAID CURVE 25.59 FEET THROUGH A CENTRAL ANGLE OF 30°09'20" TO THE CURVES END; THENCE SOUTH 64°58'29" EAST 31.96 FEET; THENCE SOUTH 25°01'31" WEST 24.31 FEET; THENCE SOUTH 64°58'29" EAST 1.62 FEET; THENCE SOUTH 25°01'34" WEST 19.94 FEET; THENCE NORTH 64°58'26" WEST 58.00 FEET TO THE POINT OF BEGINNING.

CONTAINS 2,579 SQUARE FEET MORE OR LESS.

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**EXHIBIT B
TO
GRANT OF EASEMENT**

GRANTEE PARCEL

The Grantee Parcel is located in Summit County, Utah and is more particularly described as follows:

Beginning at the South Quarter Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base & Meridian; thence North 367.46 feet; thence East 790.60 feet to the true point of beginning; (basis of bearing being North 89°59'43" West between the Southeast Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base & Meridian and the said South Quarter Corner of Section 36); thence generally following a course that is 1 foot perpendicularly equidistant from the said furthest most exterior portions of the Sundial Lodge, including the underground parking structure, the following calls:

North 29°28'29" West 107.25 feet; thence South 60°30'24" West 59.55 feet; thence North 29°29'36" West 25.02 feet; thence South 60°31'31" West 32.10 feet; thence South 25°01'31" West 55.56 feet; thence North 64°58'29" West 59.33 feet; thence South 25°01'31" West 27.18 feet; thence North 64°58'29" West 11.00 feet; thence North 25°01'31" East 24.31 feet; thence North 64°58'29" West 31.96 feet to the point of curvature of a 48.62 foot radius tangent curve to the right; thence Northwesterly along the arc of said curve 51.18 feet through a central angle of 60°19'10" to the curves end; thence North 86°59'44" West 1.54 feet; thence North 02°44'03" East 8.73 feet; thence North 64°59'36" West 49.85 feet; thence North 29°29'36" West 112.45 feet; thence North 06°00'24" East 160.59 feet; thence South 83°58'29" East 20.68 feet; thence North 33°14'56" East 8.54 feet; thence North 56°43'29" West 3.48 feet; thence North 33°16'31" East 18.00 feet; thence South 56°43'29" East 18.00 feet; thence South 33°16'31" West 6.33 feet; thence South 56°43'29" East 32.67 feet; thence North 33°16'31" East 6.33 feet; thence South 56°43'29" East 18.00 feet; thence South 33°16'31" West 6.66 feet; thence South 55°34'59" East 14.76 feet; thence South 12°43'29" West 16.50 feet; thence South 83°58'28" East 1.38 feet; thence South 06°01'30" West 45.44 feet; thence South 05°28'29" East 39.96 feet; thence South 29°28'29" East 43.44 feet; thence South 53°28'29" East 39.96 feet; thence South 64°58'29" East 54.93 feet; thence South 78°46'47" East 7.29 feet; thence North 85°38'18" East 37.12 feet; thence North 60°31'31" East 13.49 feet; North 29°28'29" West 4.34 feet; thence North 60°30'24" East 58.50 feet; thence North 29°28'29" West 2.55 feet; thence North 60°31'31" East 12.00 feet; thence South 29°28'29" East 2.55 feet; thence North 60°30'24" East 31.92 feet; thence South 74°29'36" East 6.19 feet; thence North 60°31'31" East 10.70 feet; thence North 29°28'29" West 3.25 feet; thence North 60°31'31" East 12.00 feet; thence South 29°28'29" East 3.25 feet; thence North 60°31'31" East 13.58 feet; thence South 29°28'29" East 36.24

feet; thence South 74°32'36" East 6.30 feet; thence South 29°29'36" East 172.47 feet; thence South 60°31'31" West 17.85 feet; thence South 29°28'29" East 3.50 feet; thence South 60°31'31" West 10.83 feet; thence South 29°28'29" East 9.50 feet; thence South 60°31'31" West 13.50 feet; thence South 29°28'29" East 18.00 feet; thence South 60°31'31" West 11.92 feet; thence North 29°28'29" West 18.00 feet; thence South 60°31'31" West 33.89 feet; thence North 29°28'29" West 9.75 feet; thence South 60°31'31" West 43.03 feet to the point of beginning. Contains 1.902 Acres more or less.

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