

When recorded return to:

Parsons Behle & Latimer
210 South Main Street, Suite 1800
Post Office Box 45898
Salt Lake City, Utah 84145-0898
Attention: Shawn C. Ferrin

00558230 Bk01305 Pg00706-00713
ALAN SPRIGGS, SUMMIT CO RECORDER
2000 JAN 31 15:20 PM FEE \$31.00 BY DMG
REQUEST: FIRST AMERICAN TITLE CO UTAH

**ASSIGNMENT OF EASEMENT
(Grand Summit)**

This Assignment of Easement ("Assignment") is made and entered into this 30th day of January, 2000, by and between Grand Summit Resort Properties, Inc., a Maine corporation ("Assignor"), and The Canyons Resort Village Association, Inc., a Utah nonprofit corporation ("Assignee"), with reference to the following:

RECITALS

A. Assignor is the owner of a parcel of real property located in Summit County, Utah and more particularly described on Exhibit A ("GSRP Parcel").

B. Pursuant to that certain Easement Agreement ("Easement Agreement") dated September 29, 1998, and recorded on December 31, 1998, as Entry No. 526558, in Book 1217, at Page 152 of the records of the Summit County Recorder's Office, as amended by that certain First Amendment to Easement Agreement dated January, 2000,, and recorded on Jan 31, 2000 2000, as Entry No. 558 228, in Book 1305, at Page 695 of the records of the Summit County Recorder's Office, Wolf Mountain Resorts, L.C., a Utah limited liability company ("WMR") granted to Assignor certain easement rights benefiting the GSRP Parcel, over that certain parcel of real property owned by WMR and located in Summit County, Utah, as more particularly described in Exhibit B ("Easement Parcel"). Paragraph 5 of the Agreement authorizes GSRP to transfer GSRP's rights under the Agreement to third parties.

C. Assignee desires to assume, and Assignor desires to assign to Assignee, all of Assignor's rights and obligations in, to and under the Easement Agreement and with respect to the Easement Parcel.

AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment. Assignor hereby transfers and assigns to Assignee all of Assignor's rights, interests, liabilities, obligations and responsibilities under the Easement Agreement with respect to the Easement Parcel. Assignee hereby accepts and assumes all of Assignor's rights, interests, liabilities, obligations and responsibilities under the Easement Agreement with respect to the Easement Parcel. Assignee's rights under the Easement Agreement shall include, but are not limited to, the exclusive right to: control access to and use of all roadways, pedestrian and

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bike paths and sidewalks; and design, construct, operate, maintain, repair and replace all roadways, utilities and other improvements; as permitted by the Easement Agreement all in accordance with terms and conditions of The Canyons Resort Village Management Agreement dated November 15, 1999, and recorded on December 15, 1999, as Entry No. 555285, in Book 1300, beginning at Page 1, as amended by the First Amendment to The Canyons Resort Village Management Agreement, recorded on December 17, 1999, as Entry No. 555434, in Book 1300, beginning at Page 668, and the Second Amendment to The Canyons Resort Village Management Agreement, recorded on January 11, 2000, as Entry No. 556961, in Book 1303, beginning at Page 296 of the records of the Summit County Recorder's Office.

2. Binding Effect. All provisions of this Assignment shall be binding upon and shall inure to the benefit of the respective successors and assigns of the parties.

3. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Utah.

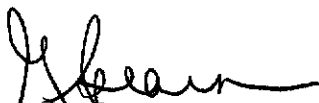
4. Further Assurances. Each of the parties agrees to execute and deliver such further documents, instruments or agreements as shall be necessary or appropriate to reflect the intent and agreement of the parties hereunder, including any memoranda or notices requested by any party hereto of the other parties for filing with any state or local authorities or recording agencies.

5. Counterparts. This Assignment may be executed in counterparts, all of which when taken together shall constitute one original document. This Assignment may be delivered by facsimile.

IN WITNESS WHEREOF, the parties have executed this Assignment of Easement to be effective as of the date first above written.

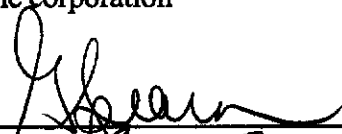
ASSIGNEE:

THE CANYONS RESORT
VILLAGE ASSOCIATION, INC.,
a Utah nonprofit corporation

By: 
Print Name: GREG SPEARO
Its: PRESIDENT

ASSIGNOR:

GRAND SUMMIT RESORT PROPERTIES, INC.,
a Maine corporation

By: 
Print Name: GREG SPEARO
Its: SENIOR VICE PRESIDENT

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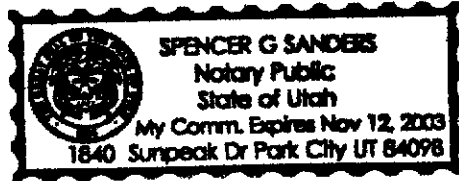
STATE OF UTAH)
 : SS.
COUNTY OF SUMMIT

The foregoing instrument was acknowledged before me this 28th day of January, 2000, by GLEN SPEAR, the SENIOR VICE PRESIDENT of Grand Summit Resort Properties, Inc., a Maine corporation.

Spencer G. Sanders
Notary Public
Residing at: SALT LAKE COUNTY

My Commission Expires:

Nov. 12, 2003



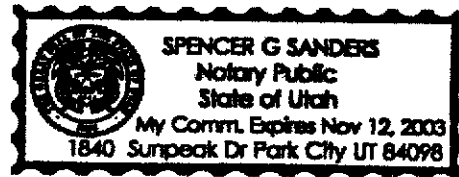
STATE OF UTAH)
 : SS.
COUNTY OF SUMMIT

The foregoing instrument was acknowledged before me this 28th day of January, 2000, by GLEN SPEAR the PRESIDENT of The Canyons Resort Village Association, Inc., a Utah nonprofit corporation.

Spencer G. Sanders
Notary Public
Residing at: SALT LAKE COUNTY

My Commission Expires:

Nov. 12, 2003



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**EXHIBIT A
TO
ASSIGNMENT OF EASEMENT**

(GSRP Parcel)

The real property referenced in the foregoing instrument is located in Summit County, State of 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 1088.68 Feet; Thence East 646.20 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 4°50'26" West 86.01 Feet; Thence North 40°09'34" East 59.12 Feet; Thence North 49°50'26" West 25.90 Feet; Thence North 40°09'34" East 39.00 Feet; Thence South 49°50'26" East 25.90 Feet; Thence North 40°09'34" East 45.50 Feet; Thence South 49°50'26" East 5.50 Feet; Thence North 40°09'34" East 2.88 Feet; Thence South 49°50'26" East 1.50 Feet; Thence North 40°10'23" East 7.84 Feet; Thence North 85°09'34" East 38.80 Feet; Thence North 04°50'26" West 1.50 Feet; Thence North 85°09'34" East 27.83 Feet; Thence South 04°50'26" East 1.50 Feet; Thence North 85°09'19" East 19.15 Feet; Thence North 04°50'45" West 1.50 Feet; Thence North 85°09'15" East 21.98 Feet; Thence North 04°50'26" West 2.78 Feet; Thence North 85°09'34" East 29.90 Feet; Thence South 04°50'26" East 2.78 Feet; North 85°09'15" East 29.51 Feet; Thence North 35°06'09" East 10.67 Feet; Thence South 53°47'40" East 11.14 Feet; Thence North 35°06'09" East 17.80 Feet; Thence South 54°53'51" East 36.07 Feet; Thence South 35°06'09" West 12.93 Feet; North 75°09'34" East 31.04 Feet; Thence South 14°50'26" East 22.17 Feet; Thence South 75°09'34" West 29.88 Feet; Thence South 14°50'26" East 88.53 Feet; Thence South 75°09'34" West 7.00 Feet; Thence South 14°50'33" East 8.58 Feet; Thence North 75°09'38" East 1.50 Feet; Thence South 14°50'26" East 20.58 Feet; Thence North 75°09'34" East 4.33 Feet; Thence South 14°50'26" East 32.67 Feet; Thence South 75°09'34" West 4.33 Feet; Thence South 14°50'26" East 20.58 Feet; Thence South 75°09'34" West 1.50 Feet; Thence South 14°50'26" East 19.17 Feet; Thence North 75°09'34" East 1.50 Feet; Thence South 14°50'26" East 20.58 Feet; Thence North 75°09'34" East 11.31 Feet; Thence South 14°50'26" East 32.67 Feet; South 75°09'34" West 11.31 Feet; Thence South 14°50'26" East 20.58 Feet; Thence South 75°09'34" West 1.50 Feet; Thence South 14°50'26" East 14.58 Feet; Thence South 75°09'34" West 18.38 Feet; Thence South 14°50'26" East 10.46 Feet; Thence South 75°09'34" West 29.76 Feet; Thence South 14°50'26" East 6.58 Feet; Thence South 75°09'34" West 19.42 Feet; Thence South 14°50'26" East 6.54 Feet; Thence South 75°09'34" West 31.83 Feet; Thence North 14°50'26" West 6.54 Feet; Thence South 75°09'34" West 224.16 Feet; Thence South 14°50'26" East 0.82 Feet; Thence South 75°09'34" West 23.00 Feet; Thence North 14°50'26" West 41.75 Feet; Thence South 75°09'34" West 3.76 Feet; Thence North 14°50'26" West 126.50 Feet; Thence North 75°09'34" East 3.76 Feet; Thence North 14°50'26" West 36.64 Feet to the Point of Beginning.

Contains 2.81 Acres More or Less.

**EXHIBIT B
TO
ASSIGNMENT OF EASEMENT**

(Easement Parcel)

Grand Summit Drive

A 30.00 foot wide non-exclusive access and utility easement lying 15.00 feet each side of the centerline more particularly described as follows:

Beginning at a point at the Intersection of The Canyons Drive and Grand Summit Drive, said point being North 632.70 feet, and West 1351.86 feet from the Southeast Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian (Basis of Bearing being North 00°00'31" East between said Southeast Corner and the East Quarter Corner of said Section 36); and running thence North 81°34'44" West 71.69 feet to a point of curvature of a 100.00 foot radius curve to the right, center of which bears North 08°25'16" East; thence Northwesterly along the arc of said curve 142.41 feet through a Central Angle of 81°35'31"; thence North 00°00'48" East 126.34 feet to a point of curvature of a 175.00 foot radius curve to the left, center of which bears North 89°59'12" West; thence Northwesterly along the arc of said curve 94.89 feet through a Central Angle of 31°04'06"; thence North 31°03'19" West 18.58 feet to a point of curvature of a 45.00 foot radius curve to the left, center of which bears South 58°56'41" West; thence Northwesterly along the arc of said curve 141.37 feet through a Central Angle of 180°00'00"; thence South 31°03'19" East 64.92 feet to a point of curvature of a 45.00 foot radius curve to the left, center of which bears North 58°56'41" East; thence Southeasterly along the arc of said curve 46.28 feet through a Central Angle of 58°55'54"; thence South 89°59'12" East 39.74 feet to the point of terminus.

Service Road

A 24.00 foot wide non-exclusive access and utility easement lying 12.00 feet each side of the centerline more particularly described as follows:

Beginning at a point in Grand Summit Drive, said point being North 996.03 feet, and West 1574.75 feet from the Southeast Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian (Basis of Bearing being North 00°00'31" East between said Southeast Corner and the East Quarter Corner of said Section 36); and running thence North 14°48'45" West 173.26 feet to a point of curvature of a 25.00 foot radius curve to the left, center of which bears South 75°11'15" West; thence Northwesterly along the arc of said curve 20.48 feet through a Central Angle of 46°55'58"; thence North 61°44'43" West 37.07 feet to a point of curvature of a 25.00 foot radius curve to the right, center of which bears North 28°15'17" East; thence Northwesterly along the arc of said curve 20.48 feet through a Central Angle of 46°55'58"; thence North 14°48'45" East 61.35 feet to the point of terminus.

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Service Road Out

A 17.00 foot wide non-exclusive access and utility easement lying 8.5 feet each side of the centerline more particularly described as follows:

Beginning at a point in Grand Summit Drive, said point being North 1063.92 feet, and West 1592.71 feet from the Southeast Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian (Basis of Bearing being North 00°00'31" East between said Southeast Corner and the East Quarter Corner of said Section 36); and running thence South 75°11'15" West 53.77 feet to the point of terminus.

Service Road In

A 20.00 foot wide non-exclusive access and utility easement lying 10.00 feet each side of the centerline more particularly described as follows:

Beginning at a point in Grand Summit Drive, said point being North 1203.32 feet, and West 1671.89 feet from the Southeast Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian (Basis of Bearing being North 00°00'31" East between said Southeast Corner and the East Quarter Corner of said Section 36); and running thence South 75°09'32" West 12.93 feet to the point of terminus.

Grand Summit Courtyard "A"

A 20.00 foot wide non-exclusive access and utility easement lying 10.00 feet each side of the centerline more particularly described as follows:

Beginning at a point in Grand Summit Drive, said point being North 964.49 feet, and West 1624.41 feet from the Southeast Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian (Basis of Bearing being North 00°00'31" East between said Southeast Corner and the East Quarter Corner of said Section 36); and running thence North 82°23'51" West 21.50 feet to a point of curvature of a 35.00 foot radius curve to the left, center of which bears South 07°36'09" West; thence Northwesterly along the arc of said curve 12.59 feet through a Central Angle of 20°36'09"; thence South 77°00'00" East 63.31 feet to a point of curvature of a 125.00 foot radius curve to the right, center of which bears North 13°00'00" West; thence Southwesterly along the arc of said curve 31.52 feet through a Central Angle of 14°26'53" to the point of terminus.

Grand Summit Courtyard "B"

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A 20.00 foot wide non-exclusive access and utility easement lying 10.00 feet each side of the centerline more particularly described as follows:

Beginning at a point which is North 949.34 feet, and West 1751.19 feet from the Southeast Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian (Basis of Bearing being North 00°00'31" East between said Southeast Corner and the East Quarter Corner

of said Section 36), said point also being on the arc of a 125.00 foot radius curve to the right, the center of which bears North $01^{\circ}26'53''$ East; and running thence Southwesterly along the arc of said curve 33.90 feet through a Central Angle of $15^{\circ}32'24''$; thence North $73^{\circ}00'43''$ West 34.51 feet to a point of curvature of a 75.00 foot radius curve to the right, center of which bears North $16^{\circ}59'17''$ East; thence Northwesterly along the arc of said curve 100.41 feet through a Central Angle of $76^{\circ}42'25''$ to a point of reverse curvature of a 15.00 foot radius curve to the left, center of which bears North $86^{\circ}18'18''$ West; thence Northwesterly along said curve 9.22 feet through a Central Angle of $35^{\circ}13'27''$; thence North $31^{\circ}31'45''$ West 42.03 feet to a point of curvature of a 35.00 foot radius curve to the right, center of which bears North $58^{\circ}28'15''$ East; thence Northwesterly along the arc of said curve 43.68 feet through a Central Angle of $71^{\circ}30'33''$ to a point of tangency: thence North $39^{\circ}58'49''$ East 56.54 feet to a point of curvature of a 35.00 foot radius curve to the right, center of which bears South $50^{\circ}01'11''$ East; thence Northeasterly along the arc of said curve 109.96 feet through a Central Angle of $180^{\circ}00'00''$; thence South $39^{\circ}58'49''$ East 56.54 feet to a point of curvature of a 35.00 foot radius curve to the right, center of which bears North $50^{\circ}01'11''$ West; thence Southwesterly along the arc of said curve 66.27 feet through a Central Angle of $108^{\circ}29'27''$ to the point of terminus.

Canyons Resort Drive

A 68.00 foot wide non-exclusive access and utility easement lying 34.00 feet each side of the centerline more particularly described as follows:

Beginning at a point being North 1325.85 feet and West 760.24 feet from the Southeast Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian (Basis of Bearing being North $00^{\circ}00'31''$ East between said Southeast Corner and the East Quarter Corner of said Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian); and running thence South $80^{\circ}11'39''$ West 63.67 feet to a point of curvature of a 210.00 foot radius curve to the right, center of which bears North $09^{\circ}48'21''$ East; thence Northwesterly along the arc of said curve 55.90 feet through a Central Angle of $15^{\circ}15'09''$; thence North $84^{\circ}33'11''$ West 89.73 feet to a point of curvature of a 185.00 foot radius curve to the left, center of which bears South $05^{\circ}26'49''$ West; thence Southwesterly along the arc of said curve 302.58 feet through a Central Angle of $93^{\circ}42'41''$; thence South $01^{\circ}44'07''$ West 157.02 feet to a point of curvature of a 270.00 foot radius curve to the right, center of which bears North $88^{\circ}15'53''$ West; thence Southwesterly along the arc of said curve 165.79 feet through a Central Angle of $35^{\circ}10'52''$; thence South $36^{\circ}54'59''$ West 147.38 feet to a point of curvature of a 180.00 foot radius curve to the left, center of which bears South $53^{\circ}05'01''$ East; thence Southwesterly along the arc of said curve 265.27 feet through a Central Angle of $84^{\circ}26'15''$; thence South $47^{\circ}31'16''$ East 314.03 feet to the point of terminus.

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Tennis Road

A 30.00 foot wide non-exclusive access and utility easement lying 15.00 feet each side of the centerline more particularly described as follows:

Beginning at a point on the westerly top back of curb line of the Red Pine Road, said point being North 381.62 feet and West 717.38 feet from the Southeast Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base & Meridian; (Basis of Bearing being North 89°59'43" West between the said Southeast Corner of Section 36, and the South Quarter Corner of said Section 36); thence South 76°31'50" West 93.05 feet to the point of curvature of a 300 foot radius tangent curve to the right; thence along the arc of said curve 33.55 feet through a Central Angle of 06°24'26" to the curves end; thence South 82°56'16" West 38.83 feet to the point of Curvature of a 300 foot radius tangent curve to the right; thence along the arc of said curve 48.33 feet through a Central Angle of 9°13'48" to the curves end; thence North 87°49'56" West 78.34 feet to the point of curvature of a 300 foot radius tangent curve to the left; thence along the arc of said curve 87.41 feet through a Central Angle of 16°41'36" to the curves end; thence South 75°28'28" West 6.60 feet to the Northeasterly top back of curb line of the Canyons Resort Drive, said point being the point of termination, right-of-way lines extend to said top back of curb on the Canyons Resort Drive and said top back of curb on Red Pine Road.

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