

Snyderville Basin Special Recreation District
Po Box 980127
Park City, UT 84098

MEMORANDUM OF AGREEMENT
between
SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT
and
BEAR HOLLOW VILLAGE

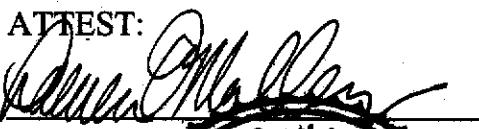
This Memorandum of a Settlement Agreement between the Snyderville Basin Special Recreation District, a special district of the State of Utah and Bear Hollow Village is notice to successors in interest and the public of the provisions of a Settlement Agreement between the Snyderville Basin Special Recreation District and Bear Hollow Village with respect to the payment of impact fees by properties in Bear Hollow Village to the Recreation District.

The properties subject to this agreement are located in Summit County, Utah and are specifically described as set forth more specifically in Exhibit "1" to this Memorandum of Agreement.

Under the terms of the Agreement between the Snyderville Basin Special Recreation District and Bear Hollow Village, supplemental impact fees must be paid by property owners developing recreational property in Bear Hollow where the property is classified by the Summit County Assessor as property used for primary residential purposes. In the event residential use changes from secondary residential use to primary residential use, a supplemented impact fee is due and payable to the District if the change of use occurs within three (3) tax years of the date of the original impact fee payment to the District.

A complete copy of the Settlement Agreement is available at the office of the Snyderville Basin Recreation District or from Bear Hollow Village. Purchasers of unimproved or undeveloped residential property from Bear Hollow should obtain a copy of the Settlement Agreement and are bound by the Agreement to pay supplemental impact fees under some circumstances.

ATTEST:


Clerk

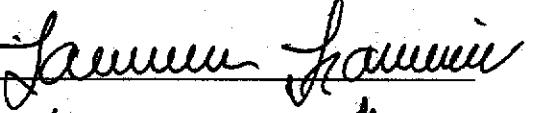
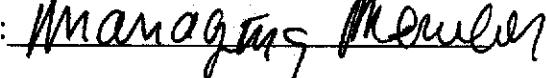


F:\DATA\GHK\Snyderville\DHBV Settlement Agreement.wpd
2/28/00 8110.00

**SNYDERVILLE BASIN SPECIAL
RECREATION DISTRICT**


Chair

BEAR HOLLOW VILLAGE

By: 
As Its: 

00561848 801312 Pg00130-00134

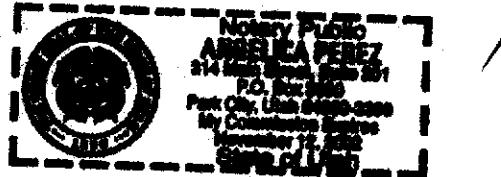
ALAN SPRIGGS, SUMMIT CO RECORDER
2000 MAR 21 16:52 PM FEE \$0.00 BY DMG
REQUEST: SNYDERVILLE BASIN SPECIAL REC D

STATE OF UTAH)
ss.
COUNTY OF SUMMIT)

On the 25th of FEBRUARY 2000, personally appeared before me, LAURENCE
Francisco who duly acknowledged to me that the foregoing Memorandum
of Agreement was executed on behalf of Bear Hollow Village.

My Commission Expires: 11/2/00

Residing at: Summit County



Angelia Day
Notary Public

00561848 8k01312 Pg00131

EXHIBIT 1

00561848 8k01312 Pg00132

Bear Hollow Village

West Parcel Description

A parcel of land located in the Southwest quarter of Section 19, and in the Northwest quarter of Section 30, Township 1 South, Range 4 East, Salt Lake Base and Meridian, more particularly described as follows:

- Beginning at the Northwest corner of said Section 30,
- thence North, 1332.67 feet along the west line of said Section 19 to the west corner of the Southwest quarter of said Section 19
- thence East, 1203.32 feet to the West Right-of-Way line of Utah State Highway 224 (SR-224)
 - thence South 00°27' 00" West, 1036.31 feet
 - thence South 06°57'30" West, 132.32 feet
 - thence Southerly, 787.33 feet along the arc of a 2764.78-foot radius curve to the right(tangent to said curve at its point of beginning bears South 00°27'00" West)
 - South 13°01'16" West, 153.36 feet
 - South 16°45'35" West, 300.00 feet
 - South 11°19'10" East, 5.78 feet
- thence North 88°21'55" West, 156.46 feet
- thence South 15°34'05" West, 304.00 feet
- thence North 89°22'23" West, 669.05 feet
- thence North 00°36'53" West, 734.64 feet
- thence West, 14.08 feet to the West line of said Section 30
- thence North, 599.84 feet along said West line to the Point of Beginning

Contains 68.00+/- acres.

00561848 Bk01312 Pg00133

Bear Hollow Village

East Parcel Description

A parcel of land located in the South half of Section 19 and the Northeast quarter of Section 30, Township 1 South, Range 4 East, Salt Lake Base and Meridian, more particularly described as follows:

- Beginning at point North, 1332.67 feet and East, 1373.47 feet from the Northwest corner of said Section 30, said point also being on the East Right-of-Way line of Utah State Highway 224 (SR-224) and running
- thence East, 2625.76 feet to the center of the Southeast quarter of said Section 19
- thence South, 1355.10 to the North line of said Section 30
- thence South $89^{\circ}40'43''$ East, 1333.10 feet along said North Line to the Northeast corner of said Section 30
- thence South, 647.42 feet along the East line of said Section 30
- thence North $89^{\circ}57'21''$ West, 1372.48 feet
- thence North, 561.78 feet
- thence North $89^{\circ}47'26''$ West, 2610.06 feet to the East line of said SR-224
- thence Northerly, 270.58 feet along the arc of a 2949.79-foot radius curve to the left (tangent to said curve at its point of beginning bears North $05^{\circ}42'20''$ East)
- thence North $00^{\circ}27'00''$ East, 1167.56 feet along said East Right-of-Way to the Point of Beginning.

Contains 4,686,393 square feet of 107.58 acres.

00561848 Bk01312 Pg00134