

WHEN RECORDED, RETURN TO:

Parr Brown Gee & Loveless  
101 South 200 East, Suite 700  
Salt Lake City, Utah 84111  
Attention: Roger D. Henriksen  
Robert A. McConnell

Ent 564858 Bk 1530 Pl 676-696  
Date: 30-SEP-2025 1:28:38PM  
Fee: \$40.00 Check Filed By: CO  
MARCY M MURRAY, Recorder  
WASATCH COUNTY CORPORATION  
For: BLX LLC

Tax Serial Number: 00-0021-4982

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(Space above for Recorder's use only.)

### RECREATION EASEMENT AGREEMENT (LOT 13)

THIS EASEMENT AGREEMENT (this “**Agreement**”) is entered into to be effective as of September \_\_\_, 2025 (“**Effective Date**”), by and between BLX LLC, a Delaware limited liability company (“**Grantor**”) having an address at 805 Third Avenue, 7th Floor, New York, New York 10022, and BLX LEASE 2 LLC, a Delaware limited liability company (“**Grantee**”), having an address at 805 Third Avenue, 7th Floor, New York, New York 10022, Grantor and Grantee are sometimes referred to individually as a “**Party**” and collectively as the “**Parties**”), with reference to the following:

#### RECITALS:

A. Grantor owns that certain parcel of real property located in Wasatch and Summit Counties, Utah, which property is more particularly described on Exhibit A attached hereto (the “**Grantor Property**”), which Grantor Property is being developed to include such improvements and amenities as Grantor may elect to develop in accordance with applicable law, which may include, without limitation, one or more residential and resort-lodging units, amenities and commercial uses (the “**Project**”).

B. The Project is located near a planned year-round mountain resort located within Wasatch County, Utah and commonly known as Deer Valley East (the “**Resort**”).

C. Grantee owns certain interests in and to real property located in Wasatch County, Utah, which property is more particularly described on Exhibit B attached hereto (together with such other real property as Grantee may reasonably identify for recreational uses in connection with the operation of the Resort, the “**Grantee Property**”). The Grantee Property is located adjacent to the Project and the Resort generally and is planned for development for year-round outdoor recreation uses and associated facilities designed to complement and enhance the value of the Resort.

D. To facilitate development of the Grantor Property and the Resort and to facilitate the operation and use of the Grantee Property for the Permitted Uses (as defined below) in conjunction with the development and operation of the Resort, Grantor desires to grant to Grantee, and Grantee desires to accept from Grantor, certain easements and rights as set forth in this Agreement.

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 hereby agree as follows:

AGREEMENT:

1. **Definitions.** For all purposes of this Agreement, the following capitalized terms shall have the meanings provided in this Article 1.

“**Access Easement**” has the meaning set forth in Section 2(c).

“**Affiliate**” means, with respect to any Person, any other Person that Controls, is Controlled by or is under common Control with such first Person.

“**Conceptual Plan**” means the Conceptual Plan depicting the Easement Area attached hereto as Exhibit C, as the same may be amended, supplemented or revised with the written approval of Grantee.

“**Control**” means 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.

“**Easements**” means, collectively, the Recreational Easement, the Grantee Facilities Easement and the Access Easement.

“**Easement Area**” means that portion of the Grantor Property described on Exhibit D attached hereto.

“**Environmental Laws**” means, collectively, all present and future laws and any amendments thereto (whether common law, statute, rule, order, regulation or otherwise), permits, and other requirements of governmental authorities applicable to the Easement Area and relating to the environment, health or safety, environmental conditions or to any Hazardous Material (including, without limitation, CERCLA, RCRA, the Hazardous Materials Transportation Act, 49 U.S.C. §§ 1801 et seq., the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §§ 136 to 136y, the Federal Water Pollution Control Act, as amended by the Clean Water Act, 33 U.S.C. §§ 1251 et seq., the Clean Air Act, 42 U.S.C. §§ 7401 et seq., the Toxic Substances Control Act, 15 U.S.C. §§ 2601 – 2671, the Safe Drinking Water Act, 42 U.S.C. §§ 300f – 300j-26, the Emergency Planning and Community Right-To-Know Act, 42 U.S.C. §§ 101 et seq., The Utah Safe Drinking Water Act, Utah Code §§ 19-4-101 et seq., the Utah Water Quality Act, Utah Code §§ 19-5-101 et seq., Chapter 6 of Title 19 of the Utah Code (regulating hazardous substances), the Utah Pollution Control Act, Utah Code §§ 19-12-101 et seq., Title 73 of the Utah Code (regulating water rights and dam safety), and any laws or regulations administered by EPA, other applicable federal agencies and any similar laws or regulations of the State of Utah, Military Installation Development Authority, and Wasatch County, all amendments thereto, and all regulations, orders, decisions and decrees, now or hereafter promulgated thereunder).

“**Grantee Facilities**” means 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 personal property and

utilities, together with any loading and storage areas, maintenance buildings and/or sheds, warming huts and restrooms, that are operated and maintained by Grantee, the Mountain Operator, and/or their Affiliates in connection with the Grantee Property and the Resort.

“**Grantee Facilities Easement**” has the meaning set forth in Section 2(b).

“**Grantee Facilities Easement Areas**” means the entire Easement Area.

“**Grantee Patrons**” means any patrons, guests, licensees, and invitees of Grantee and/or the Mountain Operator.

“**Grantee Permitted Users**” means Grantee, Mountain Operator, and their respective Affiliates, and each of their respective officers, members, directors, lenders, investors, managers, lessees, partners, purchasers (and prospective lenders, investors, managers, lessees, licensees, partners and purchasers), employees, agents, contractor, subcontractors, and Grantee Patrons.

“**Hazardous Material**” means and includes (x) those substances included within the definitions of “hazardous substances,” “pollutants,” “contaminants” “hazardous materials,” “toxic substances,” or “solid waste” in Environmental Laws, including but not limited to CERCLA, RCRA and the Clean Water Act, and (y) petroleum and its constituents, including crude oil or any fraction thereof, natural gas, natural gas liquids, liquefied natural gas, synthetic gas usable for fuel, or any mixture thereto.

“**Losses and Claims**” has the meaning set forth in Section 9(a).

“**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.

“**Master Developer**” means Ex Utah Development LLC, a Delaware limited liability company, and its designated successors and assigns.

“**Mountain Operator**” has the meaning ascribed to such term in the Master Declaration.

“**Mountain Operations**” has the meaning ascribed to such term in the Master Declaration.

“**Permitted Ski Run Improvements**” has the meaning set forth in Section 4(a).

“**Permitted Uses**” means 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 ski lifts, lift towers and Ski Runs, including without limitation, tree removal, grading, earthmoving, revegetation and installation of drainage facilities and other utilities; (d) construction of Grantee Facilities, including, without limitation, 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, (h) Mountain Operations, and (i) any other activity or use now or hereafter commonly associated with the operation, maintenance, use or management of a commercial four season ski and resort area.

“**Person**” means 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.

“**Project**” has the meaning set forth in Recital A

“**Recreational Easement**” has the meaning set forth in Section 2(a).

“**Recreational Easement Area**” means the entire Easement Area.

“**Security Instrument**” has the meaning set forth in Section 22.

“**Ski Runs**” means any skiing terrain, ski runs, and lift queuing areas and related improvements accessible to patrons of the Resort and offered as part of the Resort, as the same may be modified from time to time in accordance with this Agreement.

2. **Grant of Easements.** Grantor hereby grants and conveys to Grantee the following perpetual rights, subject to those restrictions, covenants easements and other matters of record as of the date hereof:

(a) *Recreational Easement.* A non-exclusive easement, appurtenant to the Grantee Property, for the benefit, use and enjoyment of the Grantee Permitted Users on, over, under, across and through the Recreational Easement Area for the Permitted Uses (the “**Recreational Easement**”). Notwithstanding anything to the contrary contained herein, except for the Permitted Uses, Grantee Patrons shall not be permitted to use the Recreational Easement for any vehicular use and except for the Permitted Uses, the use of motorized vehicles by Grantee Patrons in connection with any activity on, over, across or through the Recreational Easement Area shall be expressly prohibited. Grantee shall manage, operate, alter, modify, repair, replace and maintain the Ski Runs consistent with the standard of management, operation and maintenance observed by the Grantee with respect to the connecting Ski Runs on the Grantee Property, including, without limitation, the imposition of restrictions, rules and regulations reasonably imposed on a standardized basis on the Grantee Patrons with respect to the use of the Recreational Easement (including, without limitation, maximum dust and noise restrictions).

(b) *Grantee Facilities Easement.* A non-exclusive easement, appurtenant to the Grantee Property, for the planning, construction, operation, repair, maintenance, and replacement of the Grantee Facilities in accordance with the terms of this Agreement in the Grantee Facilities Easement Areas (the “**Grantee Facilities Easement**”).

(c) *Access Easement.* A non-exclusive easement, appurtenant to the Grantee Property, on, over, across and through the Grantor Property for purposes of access, maintenance, repair, replacement, alteration, modification, and operation of the Ski Runs and Grantee Facilities, including the right to manage vegetation within the Ski Runs through removal and/or trimming of trees, shrubs, grasses or exotic or

noxious plant species as deemed necessary (in the sole discretion of Grantee) to keep the Ski Runs in a safe and serviceable condition and to maintain the integrity of the Ski Runs (the "Access Easement").

### 3. **Exclusivity; Prohibited Uses; Grantor Permitted Uses; Subject to Resort.**

(a) *Exclusivity; Prohibited Uses.* Grantee and Grantee Permitted Users shall have at all times non-exclusive use of the Recreational Easement Area for the Permitted Uses. Without limiting the preceding provisions, during the winter operation season, neither Grantor nor its successor or assigns shall have the right to utilize the Recreational Easement Area for recreational activities of any type (e.g., skiing, sledding, snow shoeing, hiking, biking, etc.) except to the extent that they are Grantee Permitted Users (e.g. by purchasing a pass or lift ticket pursuant to the terms on which they are offered to members of the general public) and as Grantee Permitted Users, Grantor or its successors or assigns shall be subject to any and all policies, rules, and regulations adopted by Grantee concerning the use of the Recreational Easement Area and/or the Resort.

(b) *Grantor Permitted Uses.* Grantor and its successors or assigns shall have the right to utilize the Recreational Easement Area during the non-winter operations season for non-winter recreational activities, including, without limitation, concerts, hiking, biking, picnics, etc.; provided, however, if Grantor intends to promote, hold or sponsor any events in the Recreational Easement Area that are expected to involve large numbers of participants (e.g. a concert or other festival) or the installation of tents, stages or other facilities requiring the use of large equipment in or around the Grantee Facilities, including cranes, boom trucks or other similar equipment, then Grantor shall first consult with Grantee with respect to such proposed event to endeavor to coordinate the activities of Grantor with those of Grantee, and any such event and preparation therefor shall be done in a commercially reasonable manner (and in a manner and in a location that minimizes interference with the Grantee Facilities) and in compliance with all applicable laws.

(c) *Subject to Resort.* GRANTOR HEREBY ACKNOWLEDGES THAT IN NO EVENT SHALL GRANTOR OR ANY OF GRANTOR'S SUCCESSORS OR ASSIGNS OR THEIR GUESTS AND INVITEES HAVE ANY RIGHT TO ACCESS OR USE ANY PORTION OF THE RESORT (INCLUDING ANY SKI RUNS, SKI RUNS OR OTHER FACILITIES OR RECREATIONAL AMENITIES) WITHOUT THE CONSENT OF THE MASTER DEVELOPER OR THE MOUNTAIN OPERATOR IN EACH INSTANCE. WITHOUT LIMITING THE FOREGOING, IN NO EVENT SHALL GRANTOR OR ANY OF GRANTOR'S SUCCESSORS OR ASSIGNS OR THEIR GUESTS AND INVITEES ENTER UPON PROPERTY LOCATED OUTSIDE OF THE GRANTOR PROPERTY THAT IS INCLUDED IN THE RESORT WHEN SUCH AREAS ARE CLOSED TO PUBLIC USE. GRANTOR HEREBY ACKNOWLEDGES THAT THE EASEMENT AREA IS LOCATED IN A RESORT AREA IN WHICH ALL-SEASON RESORT ACTIVITIES ARE CONDUCTED AND WHERE CERTAIN RISKS ARE PRESENT, INCLUDING DAMAGE TO PROPERTY AND IMPROVEMENTS AND PERSONAL INJURY AND DEATH CAUSED BY ERRANT SKIERS, SNOWBOARDERS, ZIPLINES, MOUNTAIN BIKERS AND OTHER RESORT PATRONS, EQUIPMENT, MACHINE-MADE SNOW, HEAVY EQUIPMENT, CONSTRUCTION OR IMPROVEMENTS OR FACILITIES, OBJECTS OR EQUIPMENT FALLING FROM SKI LIFTS AND/OR LIFT LINES, WILDLIFE, WATER RUNOFF, DRAINAGE, HEAVY SNOW FALLS, AVALANCHE, WIND PATTERNS, AND OTHER CONDITIONS THAT MAY AFFECT THE EASEMENT AREA. GRANTOR HEREBY ACKNOWLEDGES THAT MASTER DEVELOPER AND/OR MOUNTAIN OPERATOR MAY ENGAGE IN AVALANCHE AND OTHER SAFETY CONTROL PROCEDURES AT ANY TIME; INCLUDING BUT NOT LIMITED TO DETONATION OF EXPLOSIVE DEVICES AND OTHER ULTRAHAZARDOUS ACTIVITIES; SKI TRAIL AND BIKE/HIKE TRAIL CONSTRUCTION AND GROOMING, INCLUDING NIGHTTIME SNOW CAT AND SNOWMOBILE OPERATIONS; CONSTRUCTION, AND OPERATIONS, INCLUDING NIGHTTIME SKIING, NIGHTTIME SKI LIFT

AND/OR LIFT LINE OPERATIONS, AND THE OPERATION OF 24-HOUR A DAY TRANSPORTATION SYSTEMS; HELICOPTER TOURS AND SKIING; 24-HOUR A DAY SNOW MAKING; AND CONSTRUCTION OF HOTELS, CONDOMINIUMS, LODGES, SKI IMPROVEMENTS, AND OTHER RESORT SYSTEMS AND FACILITIES. GRANTOR HEREBY ACKNOWLEDGES (ON BEHALF OF ITSELF AND ITS AFFILIATES, SUCCESSORS AND ASSIGNS) THE RISKS ASSOCIATED WITH THE HAZARDS AND RISKS IDENTIFIED IN THIS SECTION 3(b) AND OF THE POTENTIAL FOR DAMAGE TO PROPERTY OR THE VALUE OF PROPERTY, DAMAGE TO IMPROVEMENTS, PERSONAL INJURY OR DEATH CAUSED BY OR ARISING IN CONNECTION WITH ANY OF THE HAZARDS IDENTIFIED IN THIS SECTION 3(b), AS WELL AS OTHER RISKS, HAZARDS AND DANGERS ASSOCIATED WITH THE OPERATION OF THE RESORT. EXCEPT WITH RESPECT TO (i) CLAIMS EXPRESSLY SET FORTH IN THIS AGREEMENT, (ii) ANY CLAIMS ARISING OUT OF THE FRAUDULENT ACTIONS OF MOUNTAIN OPERATOR, OR (v) ANY CLAIMS ARISING OUT OF MOUNTAIN OPERATOR OR THE MOUNTAIN OPERATOR'S AFFILIATES' INTENTIONAL MISCONDUCT OR NEGLIGENCE ON THE RESORT, GRANTOR (ON BEHALF OF ITSELF AND ITS AFFILIATES, SUCCESSORS AND ASSIGNS) FOREVER IRREVOCABLY RELEASES, WAIVES, DISCHARGES, AND COVENANTS NOT TO SUE MASTER DEVELOPER, MOUNTAIN OPERATOR AND/OR THEIR AFFILIATES FOR ANY DAMAGES, LOSSES, COSTS (INCLUDING ATTORNEYS' FEES), CLAIMS, DEMANDS, SUITS, JUDGMENTS, LIABILITIES, OR OTHER OBLIGATIONS WHICH GRANTOR MIGHT HAVE ASSERTED OR ALLEGED AGAINST MOUNTAIN OPERATOR AND MOUNTAIN OPERATOR'S AFFILIATES AT ANY TIME BY REASON OF OR ARISING OUT OF OR CONNECTED IN ANY WAY WITH THE PHYSICAL CONDITION OF THE EASEMENT AREA, AND ANY AND ALL OTHER FACTS, OMISSIONS, EVENTS, CIRCUMSTANCES OR MATTERS REGARDING THE EASEMENT AREA OR THE RESORT. THE FOREGOING AGREEMENTS, ACKNOWLEDGMENTS, WAIVERS, RELEASES AND COVENANTS OF GRANTOR SET FORTH IN THIS SECTION 3(b) SHALL RUN WITH THE GRANTOR PROPERTY AND SHALL BE BINDING ON EVERY PERSON HAVING AN INTEREST IN ANY PORTION OF THE GRANTOR PROPERTY.

4. **Maintenance; Compliance.** Notwithstanding anything to the contrary contained herein:

(a) *Permitted Ski Run Improvements.* Grantee shall maintain the Ski Runs located on the Grantor Property in good condition and repair consistent with their intended use and in accordance with all applicable laws. Grantee shall have the exclusive right during the winter-operation season (and Grantor shall have no right during the winter-operation season): (i) to install, maintain or remove signage, fencing and other Ski Run-related improvements (collectively, the "**Permitted Ski-Run Improvements**") on or immediately adjacent to the Ski Runs; (ii) to relocate or otherwise modify or adjust such Permitted Ski Run Improvements on the Ski Runs and/or within the area immediately adjacent to such Ski Runs; (iii) to alter, repair, replace, relocate and modify the Ski Runs or install new Ski Runs on, over, across or through the Recreational Easement Area; and/or (iv) to make topographical changes to the Grantor Property for the necessity and convenience of locating the Ski Runs (including improvements as needed to provide structural support and erosion control). Notwithstanding the foregoing, if Grantee desires to perform significant maintenance work or install any new Ski Runs or Permitted Ski Run Improvements, or relocates existing Ski Runs or Permitted Ski Run Improvements, then Grantee shall first consult with Grantor with respect to such movement to endeavor to coordinate the activities of Grantor with those of Grantee, 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 Grantor) and in compliance with all applicable laws. In addition, in the event Grantee desires to either (x) install new Ski Runs or relocate any existing Ski Runs or (y) install a Permitted Ski Run Improvement, in each case, within the Grantor Property, then any such installation or relocation shall be subject to the prior written consent of Grantor, which consent shall not be unreasonably withheld, conditioned or delayed unless such installation, development, construction or relocation materially interferes with the activities of Grantor in developing the Project. In

connection with the use, alteration, repair, replacement and modification of the Ski Runs or Permitted Ski Run Improvements of Grantee on the Grantor Property, the applicable Grantee Permitted Users shall exercise the same care as they would exercise in connection with the same activities on the Grantee Property.

(b) *Alternate Location of Grantee Facilities.* Grantee shall, at its sole cost and expense, construct, maintain, replace, alter, modify and repair the Grantee Facilities in good condition and repair reasonably consistent with their intended use and in accordance with all applicable laws. In the event Grantee desires to either install or relocate Grantee Facilities or Ski Runs within the Grantor Property, but outside of the Recreational Easement Area, then any such installation or relocation shall be subject to the prior written consent of Grantor, which consent shall not be unreasonably withheld, conditioned or delayed unless such installation, development, construction or relocation materially interferes with the activities of Grantor in developing, operating, maintaining, repairing and replacing the Project.

(c) *Cooperation.* Grantor shall use commercially reasonable efforts to cooperate with Grantee in obtaining any and all land use entitlements, building permits, and related approvals in connection with the construction and operation of the Grantee Facilities.

(d) *Compliance with Applicable Law.* Grantor and Grantee shall 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 Areas. Without limiting the generality of the foregoing, (i) Grantor shall not, and shall not permit any Affiliates of Grantor to take any action with respect to any Easement Area that would violate Environmental Laws and (ii) Grantee shall not, and shall not permit any Grantee Permitted User to, take any action with respect to any Easement Area that would violate Environmental Laws.

5. **Grantor Building Restrictions.** No building or other above-ground improvements other than trails and landscaping improvements shall be constructed by Grantor or its successors or assigns within the Recreational Easement Area or within any Grantee Facility.

6. **Duration.** This Agreement and the Easements will continue as to all or any of the Easement Areas, or any portion thereof (as applicable), until, as to any Easement, Grantor and Grantee execute and record a written acknowledgement terminating this Agreement with respect to such Easement or portion thereof. Notwithstanding anything to the contrary in this Agreement, no default by a Party shall result in the termination of this Agreement or any of the rights and obligations of the Parties set forth herein.

7. **Not a Public Dedication.** This Agreement and the Easements are not and will not be deemed to be a gift or dedication of any portion of the Easement Areas to or for the general public or for any public purposes whatsoever. In the event Grantor has a good faith belief that, in connection with a change in law or applicable regulation, as a result of the use of any Easement by Grantee or the Grantee Permitted Users, an Easement Area would reasonably be expected to be deemed a gift or dedication of the applicable Easement Area to or for the general public or for any public purpose, then, upon the written request of Grantor, Grantee shall amend the manner of use of the applicable Easement Area to minimize such risk that the Easement Area would reasonably be expected to be deemed a gift or dedication thereof, provided, Grantor executes any amendments to this Agreement reasonably requested by Grantee to permit Grantee to amend such manner of use while preserving to the greatest extent possible the Permitted Uses for such Easement Area pursuant to the terms hereof.

8. **Mutuality; Reciprocity; Runs with the Land.**

(a) The Easements, and the rights and obligations granted or created by this Agreement, are appurtenances to the Grantee Property, and none of the Easements or such rights or obligations may be transferred, assigned or encumbered except as an appurtenance to the Grantee Property. For purposes of clarity, the Parties acknowledge that Grantee may assign its rights hereunder to the Mountain Operator in connection with its conduct of Mountain Operations. With respect to the Easements, the Grantee Property constitutes the dominant estate, and the Grantor Property constitutes the servient estate.

(b) Each of the Easements 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 Grantee Property, the Grantor Property and the Easement Areas (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.

**9. Indemnification.** With respect to the Easements:

(a) *Indemnity by Grantor.* Grantor shall defend, indemnify and save harmless Grantee 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 Grantee, Mountain Operator or their Affiliates to the extent arising from or relating to (i) uses and/or activities on or within the Easement Areas by Grantor or any Affiliate of Grantor, including any Losses and Claims arising from or relating to any failure of Grantor or any Affiliate of Grantor to comply with all applicable Environmental Laws, (ii) any breach of this Agreement by Grantor or any Affiliate of Grantor and (iii) any willful misconduct, illegal act or negligence by Grantor or any Affiliate of Grantor. Nothing in the preceding provisions of this Section 9(a) is intended to or shall be construed as a waiver by Grantee or the Mountain Operator of the limitations on liability established by *Utah Code Ann. 78B-4-401 et seq. (Inherent Risks of Skiing)* as amended from time to time, or any other limitation on the liability of Grantee or Mountain Operator established by other provisions of Utah or federal law, whether now existing or established hereafter.

(b) *Indemnity by Grantee.* Grantee shall defend, indemnify and save harmless Grantor against and from all Losses and Claims imposed upon or incurred by or asserted against Grantor or Grantor's Affiliates to the extent arising from or relating to (x) any breach of this Agreement by Grantee or any Affiliate of Grantee, (y) any use of the Easement Areas by Grantee or any Affiliate of Grantee, including any Losses and Claims arising from or relating to any failure of Grantee or any Affiliate of Grantee to comply with all applicable Environmental Laws and/or (z) any willful misconduct, illegal act or negligence by Grantee or any Affiliate of Grantee.

**10. Grantor Insurance.** Grantor shall obtain and maintain in full force and effect during the term of this Agreement and while Grantor uses the Easement Area, including during any Grantor construction and operations on the Easement Area, the following types and amounts of insurance with insurers authorized to do business in the State of Utah and that maintain an A.M. Best Rating of A-VIII or better:

(a) Commercial general liability insurance with bodily injury and property damage combined single limits of at least \$1,000,000 per occurrence and \$2,000,000 in the annual aggregate. Such insurance shall include specific coverage for losses for premises/ongoing operations, sudden and accidental pollution, contractor's protective liability, blanket contractual liability encompassing this Agreement, property damage liability, personal injury liability, products and completed operations liability.

(b) Business auto liability insurance providing a combined single limit of \$1,000,000 per occurrence for owned, hired, and non-owned autos.

(c) Excess/umbrella liability insurance with combined limits of \$5,000,000 per occurrence/ \$10,000,000 annual aggregate providing coverage in excess of the terms and limits of the insurance coverages specified in (a) and (b) above.

(d) Should Grantor utilize contractors to perform any work contemplated herein said contractors and their subcontractors shall carry general liability insurance with limits not less than \$1,000,000.00 per occurrence, as well as excess liability insurance of not less than \$5,000,000.00. The contractor's Workers Compensation, USL&H, or policies of insurance shall waive all rights of subrogation in favor of Grantee.

(e) Grantor agrees to deliver certificates of such insurance confirming such insurance (and upon request, relevant portions of the policies and endorsements confirming Grantee's additional insured status and the insurer's waiver of subrogation, if applicable) to Grantee before or on the date Grantee executes this Agreement and annually thereafter, upon the request of Grantee, and, in the event of a claim in which such insurance coverage would apply, copies of such policy, if requested by Grantee. Such certificates shall indicate that such insurance shall be non-cancelable without thirty (30) days' prior written notice to Grantee (ten (10) days for non-payment of premiums). The policies of insurance and the certificates provided to Grantee described in this Section shall, to the extent allowed by law and Grantor's indemnification obligations hereunder, (i) name Grantee, its affiliated entities and their representatives, shareholders, members, directors, officers, employees, successors and assigns as additional insureds (with the exception of Worker's Compensation) in the policy, and (ii) provide waiver of subrogation against Grantee, its affiliated entities and their representatives, shareholders, members, directors, officers, employees and assigns (including Worker's Compensation). So long as this Agreement is in force and effect, Grantor shall also obtain and maintain property insurance to cover any damage to or loss of any property or assets owned and/or maintained by Grantor on the Easement Area. Such property insurance shall insure such property and assets on an "All Risks" basis and shall be in an amount sufficient to cover the value of all such property and assets on a replacement cost value basis (it being understood that Grantor hereby waives such subrogation rights of recovery against Grantee). If at any time Grantor fails to obtain insurance coverage as set forth herein, Grantee may exclude Grantor, its employees, contractors, agents, and invitees from the Easement Area until such time as Grantor obtains coverage at levels set forth herein. Any failure by Grantee to object to Grantor's failure to provide any such certificate or policy, or the failure of such certificate to comply with the requirements herein, shall not serve to waive, release, limit, reduce, or diminish Grantor's obligations or Grantee's rights pursuant to this Agreement or at law or equity. Grantor's obligations, including its indemnity obligations, shall not be limited to the amount of such insurance as required hereby or as otherwise obtained by Grantor.

ANYTHING IN THIS AGREEMENT TO THE CONTRARY NOTWITHSTANDING, GRANTOR HEREBY WAIVES ANY AND ALL RIGHT OF RECOVERY AGAINST GRANTEE FROM ANY AND ALL LIABILITY OR RESPONSIBILITY FOR ANY BODILY INJURY TO OR DEATH OF GRANTOR'S AGENTS, REPRESENTATIVES OR CONTRACTORS OR LOSS OR DAMAGE TO ANY PROPERTY OF GRANTOR BROUGHT BY ANY PERSONS OR PARTY FOR SUBROGATION BY REASON OF ANY CLAIM, CAUSE, LOSS, OR DAMAGE INSURED UNDER ANY INSURANCE POLICY OR POLICIES COVERING THOSE CLAIMS, CAUSES, LOSSES, OR DAMAGES INSURABLE EITHER UNDER THE TERMS OF THE POLICIES REFERRED TO IN THIS SECTION OR IN THE STANDARD FIRE AND EXTENDED COVERAGE PROPERTY INSURANCE POLICIES CUSTOMARILY ISSUED IN THE STATE OF UTAH FOR THE BENEFIT OF

PARTIES SUSTAINING PROPERTY LOSS, OR DAMAGE (COLLECTIVELY, "REQUIRED INSURANCE"), INCLUDING THE CONTRIBUTORY FAULT, NEGLIGENCE, OR STRICT LIABILITY OF GRANTEE BUT EXCEPTING THE SOLE NEGLIGENCE, GROSS NEGLIGENCE, OR WILLFUL MISCONDUCT OF GRANTEE OR THOSE ACTING ON ITS BEHALF. IF GRANTOR SUSTAINS SUCH A LOSS BY REASON OF A CLAIM, CAUSE, LOSS, OR DAMAGE WHICH IS A TYPE OF RISK COVERED BY REQUIRED INSURANCE, AND SUCH CLAIM, CAUSE, LOSS OR DAMAGE IS CAUSED BY ACTS OR OMISSIONS OF GRANTEE, INCLUDING THE CONTRIBUTORY FAULT, NEGLIGENCE, OR STRICT LIABILITY OF GRANTEE, THEN GRANTOR AGREES THAT IT SHALL HAVE NO RIGHT TO RECOVERY AGAINST GRANTEE, AND NO THIRD PARTY SHALL HAVE ANY RIGHT OF RECOVERY AGAINST ANY OF THE FOREGOING BY WAY OF SUBROGATION, ASSIGNMENT, OR OTHERWISE.

11. **Grantee Insurance.** Grantee shall obtain and maintain in full force and effect while Grantee uses the Easements and during the term of this Agreement, including during construction and operations on the Easement Area, the following types and amounts of insurance with insurers authorized to do business in the State of Utah and that maintain an A.M. Best Rating of A-VIII or better:

(a) Commercial general liability insurance with bodily injury and property damage combined single limits of at least \$1,000,000 per occurrence and \$2,000,000 in the annual aggregate. Such insurance shall include specific coverage for losses for premises/ongoing operations, sudden and accidental pollution, contractor's protective liability, blanket contractual liability encompassing this Agreement, property damage liability, personal injury liability, products and completed operations liability.

(b) Business auto liability insurance providing a combined single limit of \$1,000,000 per occurrence for owned, hired, and non-owned autos.

(c) Excess/umbrella liability insurance with combined limits of \$5,000,000 per occurrence/ \$10,000,000 annual aggregate providing coverage in excess of the terms and limits of the insurance coverages specified in (a) and (b) above.

(d) Should Grantee utilize contractors to perform any work contemplated herein said contractors and their subcontractors shall carry general liability insurance with limits not less than \$1,000,000.00 per occurrence, as well as excess liability insurance of not less than \$5,000,000.00. The contractor's Workers Compensation, USL&H, or policies of insurance shall waive all rights of subrogation in favor of Grantor.

(e) Grantee agrees to deliver certificates of such insurance confirming such insurance (and upon request, relevant portions of the policies and endorsements confirming Grantor's additional insured status and the insurer's waiver of subrogation, if applicable) to Grantor before or on the date Grantor executes this Agreement and annually thereafter, upon the request of Grantor, and, in the event of a claim in which such insurance coverage would apply, copies of such policy, if requested by Grantor. Such certificates shall indicate that such insurance shall be non-cancelable without thirty (30) days' prior written notice to Grantor (ten (10) days for non-payment of premiums). The policies of insurance and the certificates provided to Grantor described in this Section shall, to the extent allowed by law and Grantee's indemnification obligations hereunder, (i) name Grantor, its affiliated entities and their representatives, shareholders, members, directors, officers, employees, successors and assigns as additional insureds (with the exception of Worker's Compensation) in the policy, and (ii) provide waiver of subrogation against Grantor, its affiliated entities and their representatives, shareholders, members, directors, officers, employees and assigns (including Worker's Compensation). So long as this Agreement is in force and effect, Grantee shall also obtain and maintain property insurance to cover any damage to or loss of any

property or assets owned and/or maintained by Grantee on the Easements. Such property insurance shall insure such property and assets on an "All Risks" basis and shall be in an amount sufficient to cover the value of all such property and assets on a replacement cost value basis (it being understood that Grantee hereby waives such subrogation rights of recovery against Grantor). If at any time Grantee fails to obtain insurance coverage as set forth herein, Grantor may exclude Grantee, its employees, contractors, agents, and invitees from the Easements until such time as Grantee obtains coverage at levels set forth herein. Any failure by Grantor to object to Grantee's failure to provide any such certificate or policy, or the failure of such certificate to comply with the requirements herein, shall not serve to waive, release, limit, reduce, or diminish Grantee's obligations or Grantor's rights pursuant to this Agreement or at law or equity. Grantee's obligations, including its indemnity obligations, shall not be limited to the amount of such insurance as required hereby or as otherwise obtained by Grantee.

ANYTHING IN THIS AGREEMENT TO THE CONTRARY NOTWITHSTANDING, GRANTEE HEREBY WAIVES ANY AND ALL RIGHT OF RECOVERY AGAINST GRANTOR FROM ANY AND ALL LIABILITY OR RESPONSIBILITY FOR ANY BODILY INJURY TO OR DEATH OF GRANTEE'S AGENTS, REPRESENTATIVES OR CONTRACTORS OR LOSS OR DAMAGE TO ANY PROPERTY OF GRANTEE BROUGHT BY ANY PERSONS OR PARTY FOR SUBROGATION BY REASON OF ANY CLAIM, CAUSE, LOSS, OR DAMAGE INSURED UNDER ANY INSURANCE POLICY OR POLICIES COVERING THOSE CLAIMS, CAUSES, LOSSES, OR DAMAGES INSURABLE EITHER UNDER THE TERMS OF THE POLICIES REFERRED TO IN THIS SECTION OR IN THE STANDARD FIRE AND EXTENDED COVERAGE PROPERTY INSURANCE POLICIES CUSTOMARILY ISSUED IN THE STATE OF UTAH FOR THE BENEFIT OF PARTIES SUSTAINING PROPERTY LOSS, OR DAMAGE (COLLECTIVELY, "REQUIRED INSURANCE"), INCLUDING THE CONTRIBUTORY FAULT, NEGLIGENCE, OR STRICT LIABILITY OF GRANTOR BUT EXCEPTING THE SOLE NEGLIGENCE, GROSS NEGLIGENCE, OR WILLFUL MISCONDUCT OF GRANTOR OR THOSE ACTING ON ITS BEHALF. IF GRANTEE SUSTAINS SUCH A LOSS BY REASON OF A CLAIM, CAUSE, LOSS, OR DAMAGE WHICH IS A TYPE OF RISK COVERED BY REQUIRED INSURANCE, AND SUCH CLAIM, CAUSE, LOSS OR DAMAGE IS CAUSED BY ACTS OR OMISSIONS OF GRANTOR, INCLUDING THE CONTRIBUTORY FAULT, NEGLIGENCE, OR STRICT LIABILITY OF GRANTOR, THEN GRANTEE AGREES THAT IT SHALL HAVE NO RIGHT TO RECOVERY AGAINST GRANTOR, AND NO THIRD PARTY SHALL HAVE ANY RIGHT OF RECOVERY AGAINST ANY OF THE FOREGOING BY WAY OF SUBROGATION, ASSIGNMENT, OR OTHERWISE.

**12. No Legal Change.** Grantor hereby covenants and agrees that Grantor shall not, and shall not permit any Affiliate of Grantor or any resident to, propose, support or seek to effectuate any change in any applicable laws or any action by a governmental authority with respect to the Grantor Property, which change or action would reasonably be likely to materially interfere with the operation of all or any portion of the Resort (including, without limitation, Grantee's use, operation or enjoyment of all or any portion of the Easement Area pursuant to the terms of this Agreement).

**13. Ownership of Grantee Facilities.** As between Grantor and Grantee, all Grantee Facilities shall be and shall remain the property of Grantee, and Grantee may remove all or any part of the same at any time and from time to time, subject to the other terms and conditions of this Agreement. Grantee may acquire Grantee Facilities pursuant to equipment leases, conditional bills of sale or other procedures pursuant to which a third party retains a lien upon or title to the Grantee Facilities in order to finance its purchase by Grantee, and Grantor shall not have any lien of any kind whatsoever on any Grantee Facilities. Grantor shall execute in favor of any Mountain Operator, lessor, lender or other party providing financing

to Grantee for or related to the Grantee Facilities documents in customary form that (i) permit the Mountain Operator, lessor, lender or financing party access to the Grantor Property to inspect and recover possession of the same and (ii) acknowledge that Grantor shall not have any lien of any kind whatsoever on any Grantee Facilities.

14. **No Joint Venture.** Nothing set forth 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.

15. **Authority of Parties.**

(a) Grantor represents and warrants that this Agreement has been duly authorized, executed and delivered by Grantor and constitutes the legal, valid and binding obligation of Grantor.

(b) Grantee represents and warrants that this Agreement has been duly authorized, executed and delivered by Grantee and constitutes the legal, valid and binding obligation of Grantee.

16. **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.

17. **Entire Agreement; Modifications.** This Agreement represent 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.

18. **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.

19. **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 on Grantee's part to be performed shall be deemed and construed as a separate and independent covenant of Grantee, 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 Grantor and Grantee 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.

20. **No Third-Party Beneficiaries.** The rights in favor of Grantor and Grantee set forth in this Agreement shall be for the exclusive benefit of Grantor and Grantee, 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.

21. **Prevailing Party Attorney's Fees.** If either Grantor or Grantee 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 21 shall be made within fifteen (15) days after written demand therefor (which demand shall be accompanied by reasonably satisfactory evidence that the amounts for which reimbursement is sought have been paid).

22. **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. Grantor and Grantee 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 Areas. This Agreement shall continue to bind the Easement Areas 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.

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

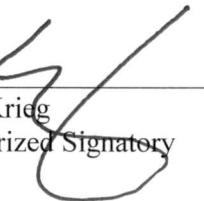
[SIGNATURES APPEAR ON FOLLOWING TWO PAGES]

THIS EASEMENT AGREEMENT is entered into by Grantor and Grantee to be effective as of the Effective Date.

**GRANTOR:**

BLX LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Kurt Krieg  
Its: Authorized Signatory

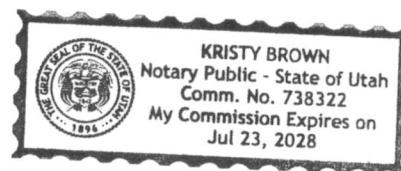


STATE OF UTAH )  
COUNTY OF WASATCH )  
 ) ss.  
 )

On September 23, 2025 before me, Kristy Brown 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 executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

  
\_\_\_\_\_  
Notary Public



**GRANTEE:**

BLX LEASE 2 LLC,  
a Delaware limited liability company

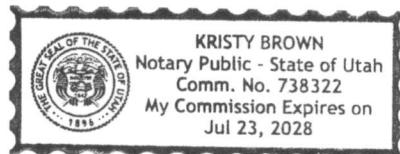
By: Kurt Krieg  
Its: Authorized Signatory

STATE OF UTAH )  
COUNTY OF WASATCH ) ss.  
 )

On September 23, 2025 before me, Kristy Brown, 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 executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

  
\_\_\_\_\_  
Notary Public



**EXHIBIT A**

**TO**

**EASEMENT AGREEMENT**

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**Legal Description of Grantor Property**

The "Grantor Property" is located in Wasatch County, State of Utah, and is described as follows:

The surface rights in and to all of:

Amended Lot 13, of the MIDA MASTER DEVELOPMENT PLAT AMENDED 2024, Amending Lot 13 of the MIDA Master Development Plat Lots 12 & 13 Amended and Other Lands recorded July 29, 2024, as Entry No. 548051 in Book 1482 at Page 1040, of the Official Records.

Tax Parcel No.: 00-0021-4982

\* \* \*

**EXHIBIT B**

**TO**

**EASEMENT AGREEMENT**

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**Legal Description of Grantee Property**

The "Grantee Property" is located in Wasatch County and Summit County, State of Utah and is described as follows:

**Legal Descriptions for Lease #2**

**A Leasehold Estate** in and to the Surface Rights and Surface Estate Only in:

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

**EXHIBIT C**

**TO**

**EASEMENT AGREEMENT**

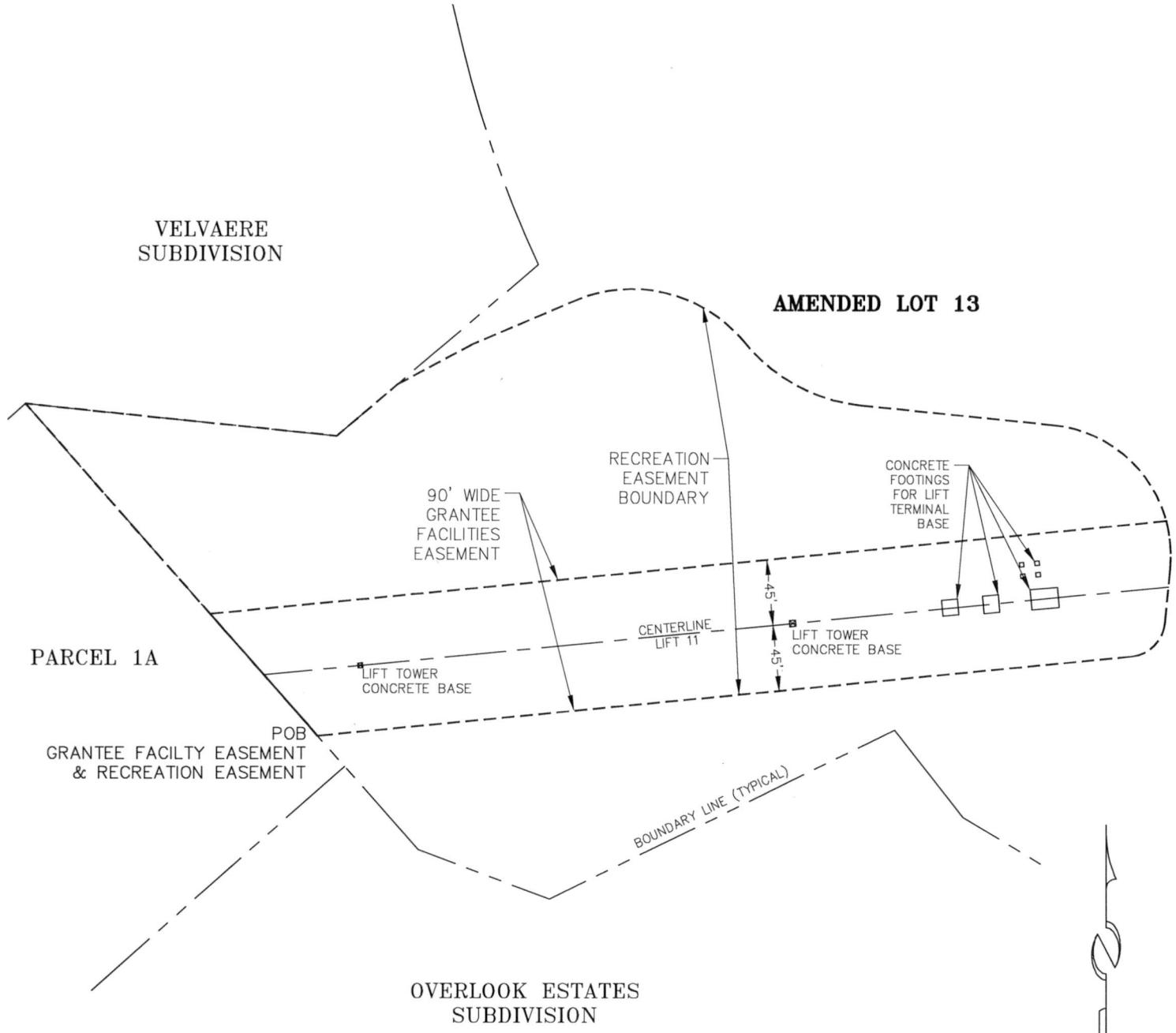
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**Conceptual Plan**

[See attached.]

**AMENDED LOT 13**  
**RECREATION & GRANTEE'S**  
**FACILITY EASEMENT**  
**EXHIBIT**

Ent 564858 Bk 1530 Pg 694



SCALE: 1" = 100'

**EXHIBIT D**

**TO**

**EASEMENT AGREEMENT**

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**Legal Description of Easement Area**

**GRANTEE FACILITY EASEMENT**

**August 6, 2025**

A grantee facility easement located in Amended Lot 13 of the MIDA MASTER DEVELOPMENT PLAT AMENDED 2024 recorded July 29, 2024 as Entry No. 548051 on file and of record in the office of the Wasatch County Recorder, said easement also being located in the southwest quarter of Section 24, Township 2 South, Range 4 East, Salt Lake Base and Meridian, Wasatch County, State of Utah, the boundary of said easement being more particularly described as follows:

**BEGINNING AT A POINT** that is North 40°43'15" West a distance of 2141.35 feet from the south quarter corner of said section 24, said point also being on a westerly boundary of said Amended Lot 13 (Basis of Bearing for the herein described easement being North 26°11'47" West 5917.16 feet from the southeast corner of section 25 to the south quarter corner of said section 24, See Record of Survey Maps 2647 & 3058 on file with the Wasatch County Surveyor's office for said Section 25 retrace and the Mayflower LDP coordinate system projection parameters); and running thence coincident with said westerly boundary North 41°29'31" West, a distance of 111.10 feet; thence North 84°24'06" East, a distance of 659.47 feet to a point on a non tangent 90.00 feet radius curve to the right; thence Southerly along the arc of said curve a distance of 33.05 feet (chord bears South 04°58'22" East a distance of 32.87 feet); thence South 05°32'55" West, a distance of 37.26 feet to a point on a non tangent 25.93 feet radius curve to the right; thence Southwesterly along the arc of said curve a distance of 34.49 feet (chord bears South 44°23'31" West a distance of 32.00 feet); thence along a line non-tangent to said curve, South 84°24'06" West, a distance of 562.26 feet to the POINT OF BEGINNING.

Containing 56,016 square feet or 1.286 acres, more or less.

**EXHIBIT D**

**TO**

**EASEMENT AGREEMENT -cont.**

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**Legal Description of Easement Area**

**RECREATION EASEMENT**  
**August 6, 2025**

A recreation easement located in Amended Lot 13 of the MIDA MASTER DEVELOPMENT PLAT AMENDED 2024 recorded July 29, 2024 as Entry No. 548051 on file and of record in the office of the Wasatch County Recorder, said easement also being located in the southwest quarter of Section 24, Township 2 South, Range 4 East, Salt Lake Base and Meridian, Wasatch County, State of Utah, the boundary of said easement being more particularly described as follows:

**BEGINNING AT A POINT** that is North 40°43'15" West a distance of 2141.35 feet from the south quarter corner of said section 24, said point also being on a westerly boundary of said Amended Lot 13 (Basis of Bearing for the herein described easement being North 26°11'47" West 5917.16 feet from the southeast corner of section 25 to the south quarter corner of said section 24, See Record of Survey Maps 2647 & 3058 on file with the Wasatch County Surveyor's office for said Section 25 retrace and the Mayflower LDP coordinate system projection parameters); and running thence coincident with the boundary of said Lot 13 the following three (3) courses: 1) North 41°29'31" West, a distance of 302.61 feet; thence 2) South 84°10'37" East, a distance of 214.14 feet; thence 3) North 49°39'30" East, a distance of 54.33 feet; thence North 61°55'06" East, a distance of 58.29 feet; thence North 66°50'27" East, a distance of 76.16 feet to a point on a 100.00 feet radius curve to the right; thence Easterly along the arc of said curve a distance of 126.32 feet (chord bears South 76°58'20" East a distance of 118.08 feet) to a point on a non tangent 120.57 feet radius curve to the left; thence Southeasterly along the arc of said curve a distance of 94.69 feet (chord bears South 61°11'13" East a distance of 92.27 feet); thence along a line non-tangent to said curve, South 84°17'33" East, a distance of 134.30 feet to a point on a 90.00 feet radius curve to the right; thence Southeasterly along the arc of said curve a distance of 141.12 feet (chord bears South 39°22'19" East a distance of 127.10 feet); thence South 05°32'55" West, a distance of 37.26 feet to a point on a non tangent 25.93 feet radius curve to the right; thence Southwesterly along the arc of said curve a distance of 34.49 feet (chord bears South 44°23'31" West a distance of 32.00 feet); thence along a line non-tangent to said curve, South 84°24'06" West, a distance of 562.26 feet to the **POINT OF BEGINNING**.

Containing 146,912 square feet or 3.373 acres, more or less.