

When Recorded Mail To:

MICHAEL E. MARDER

GREENSPOON MARDER HIRSCHFELD RAFKIN ROSS & BERGER
SOUTH TRUST BANK BLDG. STE 1100

135 WEST CENTRAL BLVD
ORLANDO, FL 32801

00569868 BK 1327 PG 506-509

ALAN SPRIGGS, SUMMIT CO RECORDER
2000 JUL 28 11:27 AM FEE \$16.00 BY DMG
REQUEST: FIRST AMERICAN TITLE CO UTAH

SPECIAL WARRANTY DEED

AMERICAN SKIING COMPANY RESORT PROPERTIES, INC., a Maine corporation, with its principal place of business at One Parkway, P.O. Box 450, Bethel, Maine 04217, ("Grantor"), hereby conveys and warrants against all claiming by, through or under it to WESTGATE RESORTS, LTD., a Florida limited partnership, with its principal place of business at 5601 Windhover Drive, Orlando, Florida 32819, ("Grantee"), for the sum of TEN DOLLARS and other good and valuable consideration, the following described tract of land in Summit County, State of Utah:

See Exhibit A attached hereto and made a part hereof (hereinafter the "Property").

TOGETHER WITH and SUBJECT TO all easements, rights, benefits and obligations arising under (i) the Amended and Restated Development Agreement for The Canyons Specially Planned Area ("SPA Agreement"), recorded November 24, 1999, as Entry No. 553911, in Book 1297, beginning at Page 405 of Official Records, as amended from time to time; and (ii) The Canyons Resort Village Management Agreement dated November 15, 1999, between Grantor, The Canyons Resort Village Association, Inc., a Utah nonprofit corporation ("Association"), and other parties thereto, recorded December 15, 1999, as Entry No. 555285, in Book 1300, beginning at Page 1 of Official Records, and all amendments thereto.

SUBJECT TO all easements, covenants, restrictions, rights of way, reservations and other matters appearing of record, and taxes and assessments for the year 2000 and thereafter.

GRANTOR reserves to itself all appurtenant and non-appurtenant water and water rights held, owned, or used in connection with the Property, and all stock or other evidence of ownership of water or the rights of use thereof in reservoir, irrigation, ditch or canal companies, public entities, and public utilities that are appurtenant to or held, owned, or used in connection with the Property.

GRANTEE COVENANTS AND AGREES that the total square feet of development on all or any portion of the Property shall at no time exceed 419,292 square feet. The definition and calculation of square feet of development shall be made in accordance with the provisions of the

SPA Agreement. This covenant (i) is binding on Grantee, its successors and assigns, and every person having a fee, leasehold or other interest in any portion of the Property at any time or from time to time; (ii) is a binding servitude on the Property and shall run with the Property in perpetuity; and (iii) shall inure to the benefit of, and be enforceable by, Grantor, the Association and their respective successors and assigns.

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed this 25
day of JULY, 2000.

GRANTOR:

AMERICAN SKIING COMPANY RESORT
PROPERTIES, INC., a Maine corporation

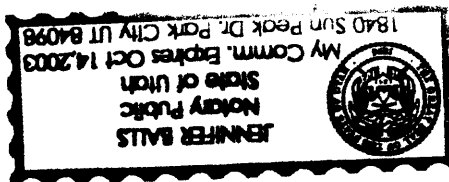
By: [Signature]
Print Name: JOHN A. VIHINIENI
Title: V.P.

STATE OF UTAH)
) ss.
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this 25 day of JULY,
2000, by JOHN VIHINIENI, the V.P. of American Skiing Company
Resort Properties, Inc., a Maine corporation.

[Signature]
Notary Public
Residing at: 1840 SUN PEAK DR.

My Commission Expires:
OCT. 14, 2003



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EXHIBIT "A"
TO
SPECIAL WARRANTY DEED

(Real Property)

The property referenced in the foregoing instrument is located in Summit County, State of Utah, and is more particularly described as follows:

Westgate Parcel

BEGINNING at the Southeast Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, a found brass cap; thence North 89°59'43" West a distance of 1328.95 feet along the South line of said Section 36, (basis of bearing being North 89°59'43" West along the South line of said Section 36 between the Southeast Corner and South Quarter Corner of said Section 36); thence leaving said Section Line North a distance of 129.02 feet to a point on the West side of the designed location of the top back of curb of the proposed High Mountain Road, said point being the true point of beginning; thence leaving said top back of curb North 47°29'38" West a distance of 235.63 feet; thence North 74°29'38" West a distance of 113.25 feet; thence North 15°30'22" a distance of 1.50 feet; thence North 74°29'38" West a distance of 30.50 feet; thence South 80°30'22" West a distance of 6.00 feet; thence South 50°30'22" West a distance of 11.75 feet; thence North 74°29'38" West a distance of 5.00 feet; thence North 29°29'38" West a distance of 20.00 feet; thence North 74°29'38" West a distance of 10.50 feet; thence North 29°29'38" West a distance of 18.00 feet; thence North 15°30'22" East a distance of 17.77 feet; thence North 29°29'38" West a distance of 258.66 feet; thence North 60°30'24" East a distance of 109.66 feet; thence North 29°29'36" West a distance of 120.00 feet; thence North 60°30'24" East a distance of 104.67 feet; thence North 29°29'36" West a distance of 15.00 feet; thence North 60°30'24" East a distance of 101.23 feet to the Southwest side of the designed location of the top back of curb of the proposed Grand Summit Drive; thence continuing along said top back of curb the following eight courses: 1) South 31°03'19" East a distance of 8.51 feet to a point of curve to the left having a radius of 60.00 feet and a central angle of 58°55'54"; 2) thence Southeasterly along the arc a distance of 61.71 feet; 3) South 89°59'12" East a distance of 2.24 feet to a point of curve to the right having a radius of 22.50 feet and a central angle of 90°00'00"; 4) thence Southeasterly along the arc a distance of 35.34 feet; 5) South 00°00'48" West a distance of 71.24 feet to a point of curve to the left having a radius of 115.00 feet and a central angle of

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81°35'31"; 6) thence Southeasterly along the arc a distance of 163.77 feet; 7) South 81°34'44" East a distance of 18.12 feet to a point of curve to the right having a radius of 22.50 feet and a central angle of 27°01'36"; 8) thence Easterly along the arc a distance of 10.61 feet to a point on the proposed The Canyons Resort Drive right of way and point of curve of a non tangent curve to the left, of which the radius point lies South 85°56'44" East a radial distance of 224.00 feet; thence Southerly along the arc of said curve and said right of way, through a central angle of 51°34'32" a distance of 201.64 feet; thence continuing along said right of way South 47°31'16" East a distance of 202.65 feet to the point of curve of a non tangent curve to the right, of which the radius point lies North 84°23'02" West a radial distance of 25.00 feet; said point being on the West side of the said top back of curb of the said High Mountain Road; thence continuing Southwesterly along said top back of curb and arc, through a central angle of 36°51'46" a distance of 16.08 feet; thence continuing along said top back of curb South 42°28'44" West a distance of 217.19 feet to the point of beginning.

Said property also known as PARCEL 1, WESTGATE AT THE CANYONS FINAL SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

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