

WHEN RECORDED RETURN TO:

Stephen G. Stoker
Stoker & Swinton
311 South State Street, Suite 400
Salt Lake City, Utah 84111

00604963 Bx01416 Pg00346-00365
ALAN SPRIGGS, SUMMIT CO RECORDER
2001 DEC 03 15:42 PM FEE \$290.00 BY DMG
REQUEST: HIGH COUNTRY TITLE

EASEMENT AGREEMENT – LIMITED ACCESS

THIS AGREEMENT ("**Limited Easement Agreement**") is made as of November 16, 2001, by and among **IRON MOUNTAIN ASSOCIATES, L.L.C.**, a Utah limited liability company ("**IMA**"); **SILVER KING MINING COMPANY**, a Utah corporation ("**Silver King**"); **GREATER PARK CITY COMPANY**, a Utah corporation, d/b/a Park City Mountain Resort ("**GPCC**"); **UNITED PARK CITY MINES COMPANY**, a Delaware corporation ("**UPCM**"); **MINES VENTURES COMPANY, INC.**, a Utah corporation ("**Mines Ventures**"); and the **HOMEOWNERS ASSOCIATION FOR THE COLONY AT WHITE PINE CANYON**, a Utah non-profit corporation (the "**Association**"). The foregoing entities are sometimes referred herein to individually as a "**Party**" or collectively as the "**Parties**." IMA is sometimes referred to herein as "**Grantor**." Silver King, GPCC, UPCM, and Mines Ventures are sometimes collectively referred to herein as "**Grantees**" and individually as "**Grantee**." The Association signs this agreement for purposes of the consent and joinder provided in Section 20 below.

RECITALS:

A. IMA is the developer of a residential subdivision in Summit County, Utah, known as The Colony at White Pine Canyon ("**The Colony**") which is being developed in phases. Subdivision plats have been recorded for Phase I, Phase II, and Phase 3A, and a subdivision plat has been or soon will be recorded for Phase 3B (together, the "**Current Colony Plats**"). Additional subdivision plat maps will be recorded from time to time as additional phases of The Colony are platted (the "**Future Colony Plats**").

B. All of the Parties to this Limited Easement Agreement except the Association are or were parties to litigation pending in the United States District Court for the District of Utah, Central Division, Mines Ventures Company, Inc. vs. Iron Mountain Associates, L.L.C.; ASC Utah, Inc. a/k/a American Skiing Company; Scott Ockey; Catherine Condas; State of Utah; Summit County; Silver King Mining Company; and Park City Mountain Resort, Civil No. 2:98CV0521J (the "**Pending Litigation**"). The Pending Litigation includes disputes as to the rights of the Parties to use a road in White Pine Canyon and Iron Canyon, referred to herein as the "**Old Road**." The Old Road traverses a portion of the area within The Colony, and continues to lands owned by UPCM and leased by GPCC as described on **Exhibit A-1** hereto, to lands owned by Silver King as described on **Exhibit A-2** hereto, and to lands owned by Mines Ventures as described on **Exhibit A-3** hereto.

C. The Current Colony Plats provide for and the Future Colony Plats will

provide for a road system within The Colony including roads identified in the plats as "**Road Easements**" and "**Secondary Access Easements**" (required for emergency access). Included in the Road Easements is a main access road (the "**Main Access Road**"). IMA has constructed a new, unpaved road (the "**Pilot Road**") in the presently unplatted portion of the Colony that connects the Main Access Road and the Old Road.

D. The Colony, the property owned by each Grantee, the Old Road, the Main Access Road, the Secondary Access Easements, and the Pilot Road are shown on the Area Map attached hereto as **Exhibit B**.

E. The Parties have settled their disputes in the Pending Litigation pursuant to a Settlement Agreement of even date herewith (the "**Settlement Agreement**") which, among other things, provides for the execution and delivery of this Limited Easement Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual covenants contained in the Settlement Agreement and herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto hereby agree as follows:

1. **Definitions, Consistency with Settlement Agreement.** Capitalized terms used herein and not otherwise defined herein shall have the meanings provided in the Settlement Agreement. The Settlement Agreement is hereby incorporated herein by reference as though fully set forth herein. In the event of any conflict or inconsistency between the terms of the Settlement Agreement and the terms of this Limited Easement Agreement, the terms of the Settlement Agreement shall control.

2. **Grant of Limited Access Easements.** IMA hereby grants, conveys, sells and sets over to Grantees, and each of them, for the use, benefit and enjoyment of Grantees and their respective officers, employees, agents, contractors, suppliers and invitees, and those who are their successors and assigns as a result of the type of mergers, consolidations or similar corporate reorganizations permitted by the Settlement Agreement, **but subject to the restrictions described in Section 3 hereof**, permanent, perpetual (in the case of GPCC, until the end of its lease with UPCM), non-exclusive access easements, for the benefit of and appurtenant to Grantees' respective properties in Summit County, Utah, as such properties are more particularly described in **Exhibit A** (collectively, "**Grantees' Properties**" and individually, a "**Grantee's Property**") for the purpose of ingress and egress, and vehicular and pedestrian traffic over, along and across the following:

(i) The areas designated as Road Easements and Secondary Access Easements as provided on the Current Colony Plat Maps. [in **Exhibit "B"** hereto the Road Easements and Secondary Access Easements in the Current Colony Plat Maps are labeled as "Main Access Road (Platted)", "Other Platted Roads" and "Secondary Access Easements"];

(ii) The Pilot Road (as the same reasonably may be revised or amended from time to time by IMA) as more particularly illustrated in **Exhibit B** hereto;

(iii) The Initial Connecting Roads (as the same reasonably may be revised or amended from time to time by IMA) as more particularly illustrated on **Exhibit B** hereto; and

(iv) The Road Easements and Secondary Access Easements in any Future Colony Plat Maps which Road Easements and Secondary Access Easements shall become the route of the Limited Access Easements and which from time to time shall replace the Limited Access Easements over the Pilot Road and the Initial Connecting Roads as said Future Colony Plat Maps are filed and recorded.

Each Grantee hereby grants, conveys sells and sets over to IMA and the Association, and each of them, and to each other, for the use, benefit and enjoyment of IMA and the Association and each other, and their respective members, officers, employees, agents, contractors, suppliers and invitees, **but subject to the restrictions described in Section 3 hereof**, permanent, perpetual, non-exclusive Limited Access Easements for the benefit of and appurtenant to The Colony, as such property is more particularly described in **Exhibit C** hereto, and to each of the Grantees' Properties, for the purpose of ingress and egress, and vehicular and pedestrian traffic and all other purposes for which Grantees are entitled to use the Limited Access Easements granted them herein, over, along and across the portions of the Old Road within the boundaries of such Grantee's Property; but subject, however, to the right of each Grantee to reasonably relocate and replace the Old Road within such Grantee's Property as such Grantee may reasonably determine.

The easements granted in this Section 2 are referred to herein as the "**Limited Access Easements.**"

3. **Use of Limited Access Easements.**

(a) **General Restrictions.** The Limited Access Easements shall be non-exclusive and shall be subject to the uniform and reasonable rules and regulations adopted from time to time by the Association. Notwithstanding the foregoing, the Association shall not have the right to impose any rules or regulations that would, as a practical matter, bar the rights of ingress and egress to and from Grantees' Properties granted in this Limited Easement Agreement for the purposes described herein.

(b) **Construction and Operation of the Gate(s).** IMA shall have the right to construct an automatic gate and gatehouse at the main entry to The Colony (and any and all other gates installed at any location within The Colony from time to time in the future), and the roads within The Colony are and shall remain private roads

with controls in place at the gate to limit access. The Association shall have the authority from time to time to enact reasonable rules and regulations governing the operation of the gate(s) and gatehouse. The entrance shall be gated at all times, with either manned or electronic (or both) controls in place to control access to the Roadway Improvements and all other roads within The Colony. Grantee shall be subject to and agrees to comply with all of said rules and regulations, provided that said rules and regulations shall not include any provisions which materially interfere with the exercise of the rights of ingress and egress granted or to be granted on the terms and conditions provided in this Limited Easement Agreement and the Settlement Agreement. Grantee, at its cost, shall be provided with a sufficient number of keys, key cards, or other suitable and convenient devices as needed to permit ready access through the gate(s) to Grantee's Property.

(c) **Use Limited To Non-Commercial Use and Construction of Off-Site Improvements.** The use of the Limited Access Easements by Grantees shall be limited to access to Grantees' Properties for non-commercial recreational use, and for uses preliminary to actual commercial and/or residential occupancy. Such preliminary uses shall include, without limitation, use as reasonably required for conducting tests and studies, surveying, platting, subdividing, and constructing off-lot infrastructure improvements on a Grantee's Property ("**Pre-Development Activity**"), but shall not provide access for actual commercial and/or residential occupancy. The Limited Access Easements shall permit the physical connection to the Utility Infrastructure in The Colony, but not actual utility service to any structure or other improvement on a Grantee's Property.

(d) **Ski Access.** The Limited Access Easements shall not be used for any transportation of skiers to a ski portal or access to any other public ski facility on any of Grantees' Properties. If a ski portal or other public ski facility is constructed on any of Grantees' Properties, the access to said portal or facility shall be from some other road or trail access outside The Colony.

(e) **Temporary Restrictions During Construction Within The Colony.** The use of the Limited Access Easements for all purposes, including, without limitation, construction access to Grantees' Properties, shall be subject to reasonable, non-discriminatory and temporary restrictions related to IMA's construction and/or the Association's maintenance of The Colony road system that may be imposed by IMA and/or the Association for scheduling and safety purposes, all as provided in the Settlement Agreement.

(f) **Reciprocal Limitations.** It is intended that the above limitations on Grantees' use of the easements granted them in Section 2 shall likewise apply to IMA's and the Association's use of the easements granted them in Section 2.

4. **Conditional Rights to Obtain Development Access Easements.** Each Grantee has the right to obtain a Development Access Easement from IMA and the Association for development of such Grantee's Property as provided in the Settlement

Agreement. If a Grantee obtains a Development Access Easement for part or all of such Grantee's Property, this Limited Access Easement shall terminate as to all of the Grantee's Property for which the Development Access Easement is granted.

5. **Maintenance Assessments.** When Pre-Development Activity begins on a Grantee's Property, such property shall become subject to assessments for a pro-rata share of the cost of maintaining, replacing and operating the Roadway Improvements as provided in the Settlement Agreement.

6. **Indemnity.** Each Party hereto shall indemnify and hold the others and ASC Utah harmless from and against any loss, damage or injury to any person or property arising from the use of the Limited Access Easements by them, their respective officers, directors, employees, agents, contractors, tenants and invitees, or from any activity, work or thing done, permitted or suffered by them and their respective officers, directors, employees, agents, contractors, tenants and invitees within the Limited Access Easements, and from and against all costs, attorneys' fees, expenses and liabilities incurred in defense of any such claim or any action or any proceeding brought thereon.

7. **No Liens.** No Grantee shall suffer or permit to be enforced against IMA or against The Colony, or any part thereof (including, without limitation, any property owned by ASC Utah within or around The Colony), any mechanics', materialmen's, contractor's or subcontractor's liens arising from or any claim for damages arising out of the use of the Limited Access Easements by such Grantee or any Pre-Development Activity by such Grantee as provided herein. Each Grantee shall pay or cause to be paid, or otherwise cause to be removed, any such liens, claims or demands resulting from its Pre-Development Activity and shall indemnify and hold IMA, the Association, ASC Utah and each individual lot owner and each of them harmless from and against all liability for any such liens, claims, or demands. Before doing any construction on any of the Development Access Easements, each Grantee and any of its contractors and subcontractors who participate in said construction shall, before the commencement of any such Pre-Development Activity, execute agreements which (a) declare the work is being performed for the benefit of the Grantee's Property only, (b) surrender the right to lien any property within The Colony, (c) accept the limitation of filing liens only on Grantee's Property, and (d) each fully indemnify IMA, the Association, ASC Utah and any individual lot owner through which the route of the road improvements may pass, and shall hold IMA, the Association, ASC Utah and each individual lot owner and each of them harmless from and against any and all claims and liens whatsoever from laborers or materialmen performing such Pre-Development Activity, and shall pay the cost of any attorneys fees, expenses and/or court costs which may result from any such claim.

8. **Subdivision Approval.** IMA and the Association will cooperate with each Grantee in providing such assurances as to the granting of roadway and utility access to such Grantee's Property, on the terms and conditions provided in the Settlement Agreement, as such Grantee may reasonably require in order to obtain approval of subdivision plats and the like by appropriate governmental agencies and utility companies.

9. **Covenants Run With The Land.** The Limited Access Easements created by this Limited Easement Agreement in favor of Grantees shall run with the land and shall be appurtenant to Grantees' Properties, and each of them, and shall burden the property upon which the Limited Access Easements are located. The reciprocal easements created by this Limited Easement Agreement in favor of IMA and the Association shall run with the land and shall be appurtenant to the property of IMA and the Association in The Colony, and shall burden the property upon which the Limited Access Easements are located.

10. **No Representations by IMA about Secondary Access Roads.** In granting the Limited Access Easements, IMA makes no representations about whether the Secondary Access Easements in The Colony will satisfy the secondary access requirements for developments on any portion of Grantees' Properties.

11. **Counterparts.** This Limited Easement Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which shall constitute one agreement.

12. **Successors and Assigns.** This Limited Easement Agreement shall be binding upon and shall inure to the benefit of the parties hereto and to the extent successors and assigns are provided for herein, their respective successors and assigns.

13. **Authority.** Each individual executing this Limited Easement Agreement represents and warrants to the other Parties that he/she has been duly authorized to execute and deliver this Limited Easement Agreement in the capacity and for the entity set forth above his/her signature.

14. **Exhibits.** The exhibit(s) attached to this Limited Easement Agreement are expressly made a part of this Limited Easement Agreement as fully as though completely set forth herein. All references to this Limited Easement Agreement shall be deemed to refer to and include all such exhibits.

15. **Time of the Essence.** Time is of the essence in the performance by the Parties hereto of the terms, covenants and conditions under this Limited Easement Agreement.

16. **Default.** In the event of a breach by any Party hereto of their respective obligations hereunder, the Parties not in default shall have such rights and remedies against the Party in default as are available at law or in equity. If a Party commences a legal proceeding to enforce any of the terms of this Agreement, the prevailing Party in such action shall have the right to recover reasonable attorneys' fees and costs from the other Party to be fixed by the court in the same action. The term "legal proceedings" as used above shall be deemed to include all work associated with such matter, including any pre-filing work, expenses, fees and costs, and appeals from a lower court judgment; and it shall include proceedings in the Federal Bankruptcy Court, whether or not they are adversary proceedings or contested matters. The term "prevailing Party" as used

above in reference to proceedings in the Federal Bankruptcy Court shall be deemed to mean the prevailing Party in any adversary proceeding or contested matter, or any other actions taken by the non-bankrupt party which are reasonably necessary to protect its rights in the Property and the terms of this Agreement.

17. **Partial Invalidity.** In the event any portion of this Limited Easement Agreement shall be declared by any court of competent jurisdiction to be invalid, illegal, or unenforceable, such portion shall be deemed severed from this Limited Easement Agreement, and the remaining parts hereof shall remain in full force and effect, as fully as though such invalid, illegal or unenforceable portion had never been part of this Limited Easement Agreement.

18. **Further Assurances.** The Parties hereto agree to execute any and all other documents and to take any further actions reasonably necessary to effectuate the purposes of this Limited Easement Agreement.

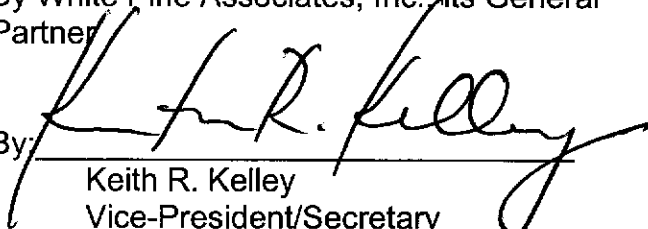
19. **Governing Law.** This Limited Easement Agreement shall be governed by and interpreted according to the laws of the State of Utah.

20. **Consent and Joinder by the Association.** The Association hereby consents to and agrees to be bound by the foregoing Limited Easement Agreement including, without limitation, provisions requiring the granting of Limited Access Easements with respect to future phases of The Colony and provisions requiring the granting of Development Access Easements as provided in the Settlement Agreement.

21. **Settlement Agreement.** Reference is made to the Settlement Agreement for further understandings of the Parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, each Party has caused this Limited Easement Agreement to be executed by its duly authorized representative to be effective the day and year first above written.

IRON MOUNTAIN ASSOCIATES, L.L.C.,
a Utah limited liability company
By WPA, Ltd., its Manager
By White Pine Associates, Inc., its General
Partner


By: 
Keith R. Kelley
Vice-President/Secretary

00604963 Bx01416 Pe00352

SILVER KING MINING COMPANY,
a Utah corporation

By: 
Its: President

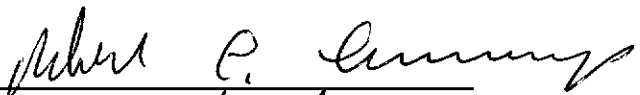
UNITED PARK CITY MINES COMPANY,
a Delaware corporation

By: 
Its: President


GREATER PARK CITY COMPANY,
a Utah corporation, d/b/a Park City Mountain
Resort

By: 
Its: President

MINES VENTURES COMPANY, INC.,
a Utah corporation

By: 
Its: President

HOMEOWNERS ASSOCIATION FOR THE
COLONY AT WHITE PINE CANYON

By: 
Its: PRESIDENT

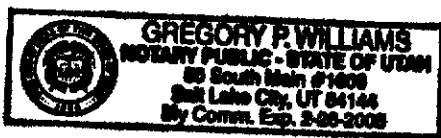
00604963 Bk01416 Pg00353

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 16th day of November, 2001, by Keith R. Kelley, the President of white IRON MOUNTAIN ASSOCIATES, L.L.C., a Utah limited liability company.

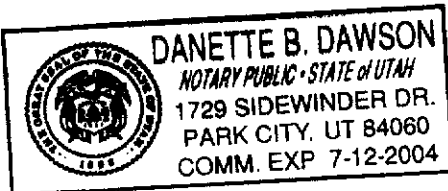
* Pine Associates, Inc.,
General Partner of
the Manager of


NOTARY PUBLIC AND SEAL



STATE OF UTAH)
 : ss.
COUNTY OF Summit)

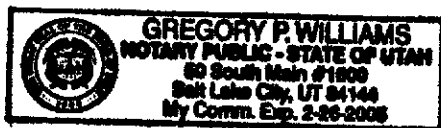
The foregoing instrument was acknowledged before me this 26th day of November, 2001, by Hank Rothwell, the President of United Park City Mines Company, a Delaware corporation.




NOTARY PUBLIC AND SEAL

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 16th day of November, 2001, by J. W. Gallivan, Jr., the President of SILVER KING MINING COMPANY, a Utah corporation.




NOTARY PUBLIC AND SEAL

STATE OF UTAH)
 : ss.
COUNTY OF Summit)

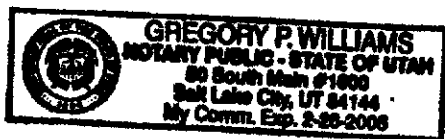
The foregoing instrument was acknowledged before me this 27th day of November, 2001, by Vernon A. Greco, the President of GREATER PARK CITY COMPANY, a Utah corporation.



Mae Mair
NOTARY PUBLIC AND SEAL

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

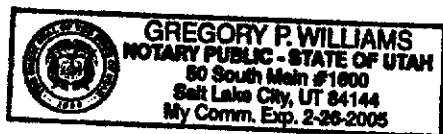
The foregoing instrument was acknowledged before me this 16th day of November, 2001, by Robert C. Cummings, the President of MINES VENTURES, INC., a Utah corporation.



Gregory P. Williams
NOTARY PUBLIC AND SEAL

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 16th day of November, 2001, by Keith R. Kelley, the President of HOMEOWNERS ASSOCIATION FOR THE COLONY AT WHITE PINE CANYON, a Utah corporation.



Gregory P. Williams
NOTARY PUBLIC AND SEAL

EXHIBIT A-1

**The following property in Summit County, Utah
Owned by UPCM and Leased to GPCC**

All the lands lying West of the described line and East of the boundary of The Colony.

Said line described as: Beginning at a point located North 44° 35' 56" East 3639.26 feet from the Southwest corner of Section 18, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 2° 07' 45" West 5699.08 feet; thence South 36° 30' 07" West 1958.65 feet; thence South 46° 30' 15" West 1118.85 feet to a point along The Colony Boundary¹.

(Tax Parcel Nos.: PP-58-IMP-4,5,6 and 8)

¹ The legal description of the UPCM/GPCC Property is a good faith approximation based on available information, without the completion of a survey or a title search. The Parties will cooperate in good faith to adjust the legal description as needed when survey and title search information becomes available. No such adjustment shall change the provisions of the Settlement Agreement concerning the use of said property or the scope of the easements described therein.

EXHIBIT A-2

**The following property in Summit County, Utah
Owned by Silver King**

**The following patented mining claims
to the extent located in Summit County, Utah**

County Tax No. - S-69

- Great Western No. 1 5395
- Great Western No. 2 5808
- Great Western No. 3 5808
- Great Western No. 4 5396
- Great Western No. 5 5396
- Great Western No. 6 5396 (Am'd)
- Gray Hound (a/k/a/ Greyhound) 5809
- Kampe 5811
- Uintah No. 3 6181
- Orphan Boy 6588
- Chicago 678
- Pinafore 685
- Florence 677
- Argenta 676
- Silver Crown 675
- Himmeliiah (a/k/a Himalaya)674
- St. Louis 679
- January 680
- Bon Ton 683
- Orphues (a/k/a Orpheus) 681
- Nemesis 684
- Lady Louisa 682
- U.P. 484
- Denver 482
- C.P. 483
- Wildcat (a/k/a Wild Cat) 481
- Poland 132
- Financier 13
- Scott 64
- Hindu 6944
- Sofia 5810
- Uintah No. 1 4739
- Pique 6181
- Pique 4040
- Pique No. 2 4741
- Pique No. 3 4742
- Miles 293
- Evening Star 4853
- Snowslide 4764
- Nettie No. 1 291
- Nettie No. 2 292
- Tyrone No. 2
- Tyrone 289
- Ninety-Nine 4742
- Pass 6941
- Summit Ext. 4959
- Matilda 4959
- Aladden (a/k/a Aladdin) 451
- Augusta 122
- Randall & Taylor 3797
- Martha 5145
- Yankee Boy 3066
- Julie 7147
- Jove 6965

00604963 Bk01416 Pg00357

EXHIBIT A-3

**The following property in Summit County, Utah
Owned by Mines Ventures**

The following described patented mining claims located within portions of Section 7, 8, 17 and 18, Township 2 South, Range 4 East, Salt Lake Base and Meridian:

Deer Trail, Pheasant Mine, Mountain Chief, Deer Trail No. 2, Mountain Chief No. 2, Pheasant No. 2, Pheasant No. 3, Lawrence No. 1, and Lawrence No. 2.

As the same were patented and described in Mineral Survey No. 6967 and as defined and described in Patent dated January 21, 1931, on file with the United States Bureau of Land Management, Record of Patents, Patent No. 1043520.

(Tax Serial No. S-87)

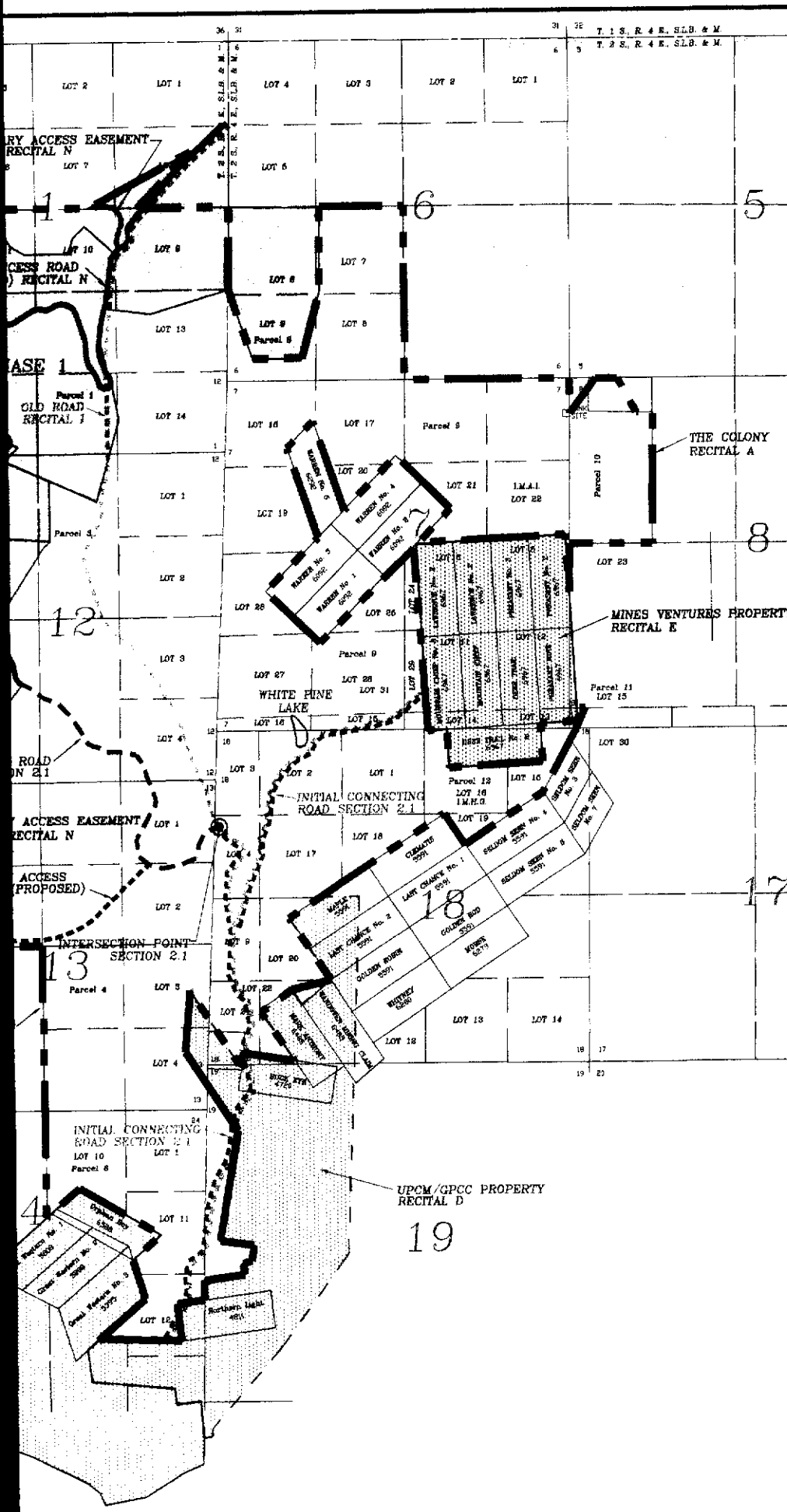
00604963 Bk01416 Pg00358

EXHIBIT B

Area Map

[to be attached]

00604963 Br01416 Pg00359




00604963 Br014 6 Pg00360

Project Number	PM	Scale	Revisions	By	Date
563.01.015	Final	1" = 2500'			10/23/01
File Name	Plot Date	Score			
J:\56301\56301-015	10/23/01				
Designed By	Drawn By				
BLP	BLP				
Checked By	Date				
	10/23/01				

U.S. A. MAPS OF LAND FOR THE STATE OF UTAH ARE THE PROPERTY OF STATISTEC CONSULTING, INC. NO DOCUMENT OR MAP MAY BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, WITHOUT PERMISSION IN WRITING FROM STATISTEC CONSULTING, INC.

Statistec Consulting Inc.
 3995 S 700 E Ste. 300
 Salt Lake City, UT
 84107-2540
 Tel. 801.261.0090
 Fax. 801.266.1571
 www.statistec.com



Statistec

EXHIBIT "A"
SETTLEMENT AGREEMENT
AREA MAP

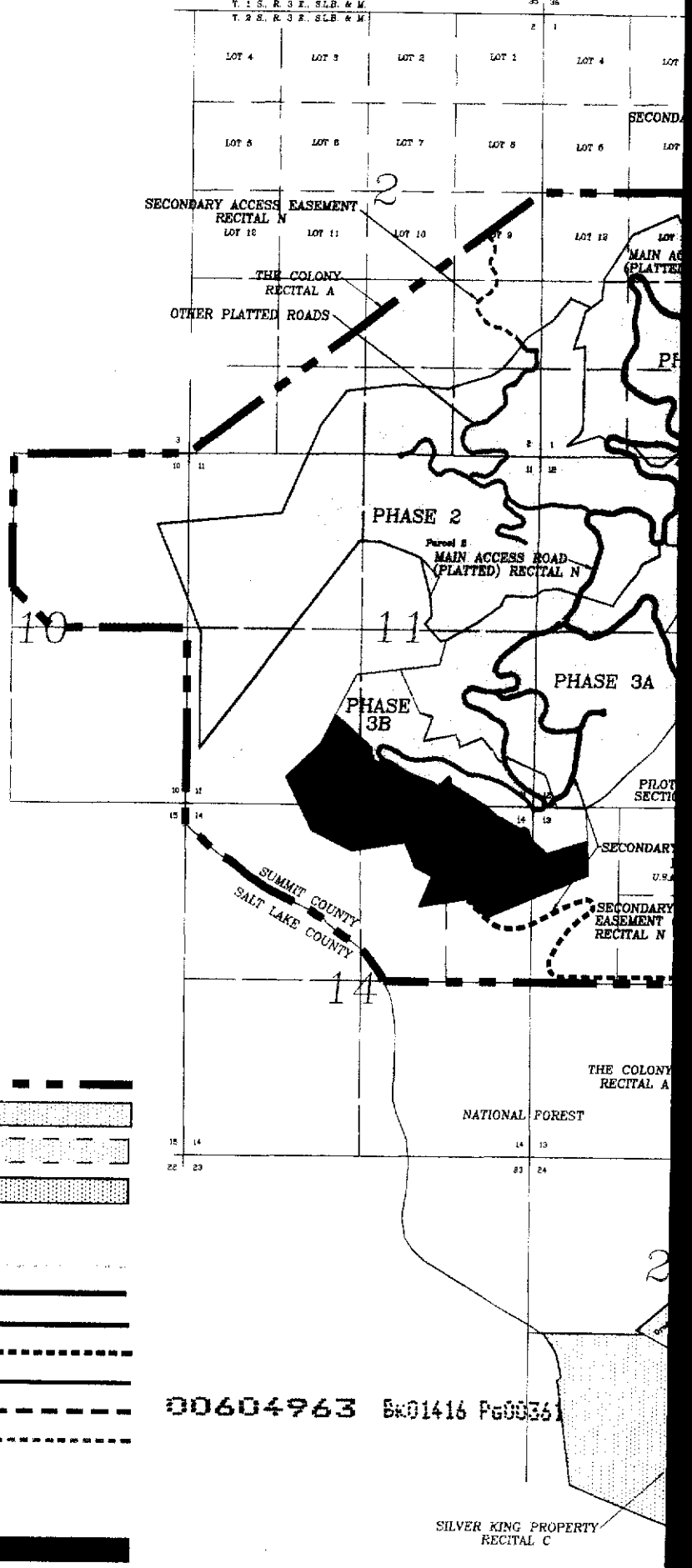
Sheet Number
 1

T. 1 S., R. 3 E., S. 1 B. & M.
T. 2 S., R. 3 E., S. 1 B. & M.

35 36



1" = 2000'



LEGEND

- THE COLONY
- SILVER KING PROPERTY
- UPCM/GPCC PROPERTY
- M/NES VENTURES PROPERTY
- ASCU PROPERTY
- OLD ROAD
- MAIN ACCESS ROAD (PLATTED)
- SECONDARY ACCESS EASEMENT (PLATTED)
- SECONDARY ACCESS EASEMENT (FUTURE)
- OTHER PLATTED ROADS
- PILOT ROAD
- INITIAL CONNECTING ROADS
- INTERSECTION POINT
- RECORDED PLATS
- FUTURE PLAT (3C)

- RECITAL A
- RECITAL C
- RECITAL D
- RECITAL E
- RECITAL F
- RECITAL I
- RECITAL N
- RECITAL N
- RECITAL N
- SECTION 2.1
- SECTION 2.1
- SECTION 2.1
- SECTION 2.1

00604963 Bk01416 Pg0035



EXHIBIT C

The Colony at White Pine Canyon Summit County, Utah

All the land located within the First Amended Phase I Plat, the Phase II Plat, and the Phase 3A Plat of The Colony at White Pine Canyon, Summit County, Utah.

All of the land in the following parcels, excepting therefrom those portions lying within the First Amended Phase I Plat, the Phase II Plat and the Phase 3A Plat of The Colony at White Pine Canyon:

Parcels in Township 2 South, Range 3 East, Salt Lake Base and Meridian, Summit County, State of Utah:

- Parcel 1: The Southwest Quarter, the west half of the Southeast Quarter, and all of Lots 9, 10, 11, 12, 13 and 14 of **SECTION 1**;
- Parcel 2: Beginning at the northwest corner of Government Lot 12 of Section 1; thence southwesterly to the southwest corner of **SECTION 2**; thence easterly along the south line of said Section 2 to the south quarter corner of said Section 2; thence easterly along the south line of said Section 2 to the southeast corner of said Section 2; thence northerly along the east line of said Section 2 to the east quarter corner of said Section 2; thence northerly along the east line of Section 2 to the point of beginning;
- Parcel 3: The Northeast Quarter of **SECTION 10**, excepting therefrom that portion located in Salt Lake County;
- Parcel 4: All of **SECTION 11**;
- Parcel 5: All of **SECTION 12**;
- Parcel 7: The Northwest Quarter, the Northeast Quarter, and the Southeast Quarter (including all of Lots 1, 2, 3, and 4) of **SECTION 13**;
- Parcel 10: The North half of **SECTION 14**, excepting therefrom that portion located in Salt Lake County; and
- Parcel 12: All of Lots 1, 10, 11, 12, 13, and 14 and any other lands that Iron Mountain Associates, L.L.C. may own in **SECTION 24**;

Parcels in Township 2 South, Range 4 East, Salt Lake Base and Meridian, Summit County, State of Utah:

- Parcel 13: All of Lots 6, 7, 8, and 9 of **SECTION 6**, excepting that portion lying within Lot 1 of the Amended Final Subdivision Plat No. 534009 for The Colony at White Pine Canyon – Phase 1, recorded March 26, 1999, in the Office of the County Recorder of Summit County;

- Parcel 14: All of Lots 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30 and 31 in **SECTION 7**, excepting therefrom any land which may be located within a water tank site owned by Park City Municipal Corporation;
- Parcel 16: The west half of the Northwest Quarter of **SECTION 8**, excepting therefrom any land which may be located within a water tank site owned by Park City Municipal Corporation;
- Parcel 17: All of Lot 15 in **SECTION 17**;
- Parcel 18: All of Lots 1, 2, 3, 4, 9, 15, 16, 17, 18, 19, 20, 21, and 22 in **SECTION 18**;
- Parcel 19: Any lands which Iron Mountain Associates, L.L.C. may own in **Section 19**.

Consisting of approximately 4,400 acres, more or less.

Legal description of The Colony

00604963 Ex01416 Pe00363

TAX PARCEL NUMBERS

THE COLONY AT WHITE PINE CANYON

PLATTED PHASES OF THE COLONY			UNPLATTED AREAS OF THE COLONY	
PHASE I of The Colony	PHASE II of The Colony	PHASE 3A of The Colony	Township 2 South – Range 3 East	Township 2 South – Range 4 East
CWPC-CA-IMP	CWPC-II-SKI	CWPC-3A-SKI	Section 1:	Section 6:
CWPC-SKI-AM	CWPC-II-SKI-1	CWPC-3A-81	PP-1	SS-106
CWPC-A	CWPC-II-OS	CWPC-3A-82	PP-1-A	SS-106A
CWPC-1-AM	CWPC-II-31	CWPC-3A-83	PP-1-B	
CWPC-2-AM	CWPC-II-32	CWPC-3A-84	PP-1-C	Section 7:
	CWPC-II-33	CWPC-3A-85	PP-1-D	
	CWPC-II-34	CWPC-3A-86	PP-4-D	PP-25
<i>CWPC-3-AM</i>	CWPC-II-35	CWPC-3A-87		PP-25-1
CWPC-4-AM	CWPC-II-36	CWPC-3A-88	Section 2:	PP-25-B
CWPC-5-AM	CWPC-II-37	CWPC-3A-89	PP-3	
CWPC-5-6-AM	CWPC-II-38	CWPC-3A-90	Section 10:	Section 8:
CWPC-6-AM	CWPC-II-39	CWPC-3A-91		SS-108-A
CWPC-6-5-AM	CWPC-II-40	CWPC-3A-92	<i>PP-5-1</i>	IC-42
CWPC-7-AM	CWPC-II-41	CWPC-3A-93	Section 11:	IC-43
CWPC-8-AM	CWPC-II-42	CWPC-3A-94		
CWPC-9-AM	CWPC-II-43	CWPC-3A-95	<i>PP-6</i>	Section 17:
CWPC-10-AM	CWPC-II-44	CWPC-3A-96	PP-6-A	PP-31
CWPC-11-AM	CWPC-II-45	CWPC-3A-97		
CWPC-12-AM	CWPC-II-46	CWPC-3A-98	Section 12:	Section 18:
CWPC-13-AM	CWPC-II-47	CWPC-3A-99	PP-7	PP-32
CWPC-14-AM	CWPC-II-48	CWPC-3A-100	PP-8	PP-32-A
CWPC-15-AM	CWPC-II-49	CWPC-3A-101	PP-10	
CWPC-16-AM	CWPC-II-50	CWPC-3A-102		
CWPC-17-AM	CWPC-II-51	CWPC-3A-103	Section 13:	Section 19:
CWPC-18-AM	CWPC-II-52	CWPC-3A-104		Those portions of the following Unpatented Mining Claims:
CWPC-19-AM	CWPC-II-53	CWPC-3A-105	<i>PP-11</i>	
CWPC-20-AM	CWPC-II-54	CWPC-3A-106	PP-11-A	
CWPC-21-AM	CWPC-II-55	CWPC-3A-107	PP-12	
CWPC-22-AM	CWPC-II-56	CWPC-3A-108		
CWPC-23-AM	CWPC-II-57	CWPC-3A-109	Section 14:	Paloma #1
CWPC-24-AM	CWPC-II-58	CWPC-3A-110		Paloma #2
CWPC-25-AM	CWPC-II-59	<i>CWPC-3A-112</i>	<i>PP-13</i>	Paloma #3
CWPC-26-AM	CWPC-II-61A	CWPC-3A-113	PP-14	Paloma #4
	CWPC-II-61B			Paloma #5

CWPC-27-AM CWPC-28-AM CWPC-29-AM CWPC-30-AM	CWPC-II-62 CWPC-II-63 CWPC-II-64 CWPC-II-65 CWPC-II-66 CWPC-II-67 CWPC-II-68 CWPC-II-69 CWPC-II-70 CWPC-II-71 CWPC-II-72 CWPC-II-73 CWPC-II-74 CWPC-II-75 CWPC-II-76 CWPC-II-77 CWPC-II-78 CWPC-II-79 CWPC-II-80		Section 24: <i>PP-15</i>	
--	--	--	--	--

00604963 Br01416 Po00365