

AFTER RECORDING, RETURN TO:

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00654526 Bk01525 Pg01870-01872

ALAN SPRIGGS, SUMMIT CO RECORDER
2003 APR 11 10:40 AM FEE \$67.00 BY DMG
REQUEST: U S TITLE OF UTAH

GRANT OF ROAD EASEMENT
(The Colony Phases 3A, 3B, 3C)

THIS GRANT OF ROAD EASEMENT ("Grant of Road Easement") is made effective as of this 10th day of April, 2003, by IRON MOUNTAIN ASSOCIATES, L.L.C. a Utah limited liability company, as "Grantor," in favor of ASC UTAH, INC., a Maine corporation, as "Grantee," with reference to the following:

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the benefits to be derived from the easements described below, Grantor, the developer of the project located in Summit County, Utah, commonly known as The Colony at White Pine Canyon ("The Colony"), hereby grants and conveys to Grantee, and Grantee's successors and assigns, the following non-exclusive road easement ("Road Easement"):

A permanent, perpetual, irrevocable, non-exclusive easement for the benefit of and appurtenant to Grantee's property within The Colony, now owned or hereafter acquired, for the purpose of ingress and egress, vehicular and pedestrian traffic over, along and across the areas depicted as "Road Easement" on the Final Subdivision Plats for Phase 3A, Phase 3B, and Phase 3C of the Colony at White Pine Canyon on file and of record in the office of the Summit County Recorder, lying within **Sections 11, 12, 13 and 14**, Township 2 South, Range 3 East, Salt Lake Base and Meridian.

This Grant of Road Easement is entered into and made pursuant to the terms and provisions of that certain Amended and Restated Development Agreement dated April 6, 2003 (the "ARDA"), notice of which was recorded on April 11, 2003 as Entry No. 64518 in Book 1528, beginning at Page 1829, with the Summit County Recorder's Office.

Grantee shall be prohibited from allowing the use of the Road Easement by members of the general public or Grantee's day skier traffic. Use of the Road Easement shall be limited in use to Grantee, its officers, employees, agents, contractors, suppliers, concessionaires, and, as provided in the ARDA, to any permitted successors, assigns and tenants.

Unless approved in accordance with the terms and provisions of the ARDA, the Road Easement and rights granted or created herein may not be transferred or assigned, except as appurtenances to the applicable portions of the Grantee's property.

Tax ID CWPC-3A-SKI, CWPC-3A-81 through CWPC-3A-113 and
CWPC-3B-117-A.
483336.7 CWPC-3B-114 through CWPC-3B-123
CWPC-3C-124 through CWPC-3C-143

Grantor reserves the right, in its sole discretion, to grant easements similar to those provided for herein which it deems necessary or desirable, to the owners of land in the White Pine Canyon and areas adjacent to The Colony.

With regard to all of the easements granted herein, Grantor reserves the right to relocate the Road Easement in the future in accordance with the terms and conditions of the Declaration of Covenants, Conditions and Restrictions for The Colony at White Pine Canyon recorded with the Summit County, Utah Recorder on September 24, 1998, as Entry No. 518327, in book 1185 at Pages 93-147, as amended.

Any breach of any covenants or restrictions as contained herein shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith for value, but such covenants or restrictions shall be binding upon and be effective against such owner of any said property or any portion thereof whose title thereto is acquired by foreclosure, trustee sale or otherwise.

All provisions, rights, powers, covenants, restrictions and obligations contained in this Grant of Road Easement, including the benefits and burdens, shall be binding upon and inure to the benefit of the Grantor and Grantee hereto, their respective successors, assigns, subsidiaries, representatives, lessees and all other persons acquiring either Grantor's or Grantee's interests hereunder, or any portion thereof or interest therein.

IN WITNESS WHEREOF, Grantor has executed this Grant of Road Easement as of the date set forth above.

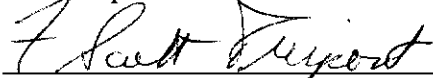
GRANTOR:

IRON MOUNTAIN ASSOCIATES, L.L.C.
a Utah limited liability company

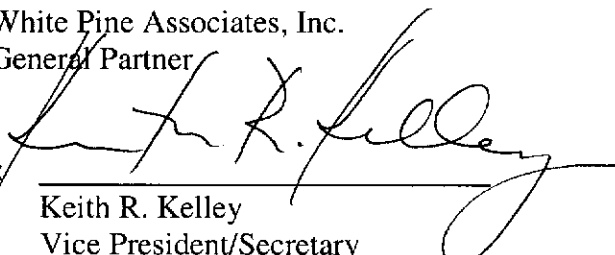
By: WPA Ltd.
Its: Manager

GRANTEE:

ASC UTAH, INC.
a Maine corporation

By: 
Its: MANAGING DIRECTOR

By: White Pine Associates, Inc.
Its: General Partner

By: 
Keith R. Kelley
Its: Vice President/Secretary

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STATE OF UTAH)
 : ss.
COUNTY OF SUMMIT)

April The foregoing Grant of Road Easements was acknowledged before me this 10th day of April, 2003, by Keith R. Kelley, for and on behalf of IRON MOUNTAIN ASSOCIATES, L.L.C., a Utah limited liability company.


NOTARY PUBLIC

Residing at: Park City, UT

My Commission Expires: 1/1/07

STATE OF Utah)
 : ss.
COUNTY OF Summit)

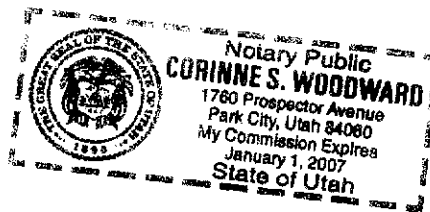
April The foregoing Grant of Road Easements was acknowledged before me this 10th day of April, 2003, by Scott Proppert, for and on behalf of ASC UTAH, INC., a Maine corporation.


NOTARY PUBLIC

Residing at: Park City, UT

My Commission Expires:

1/1/07



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