

WHEN RECORDED, RETURN TO:

Bryan G. Petkanics, Esq.
St. John & Wayne, LLC
70 East 55th Street
New York, New York 10022

Σ 10085A

00775064 Bk01785 Pg00505-00514
ALAN SPRIGGS, SUMMIT CO RECORDER
2006 APR 18 15:28 PM FEE \$65.00 BY GGB
REQUEST: FOUNDERS TITLE CO

**FIRST AMENDMENT TO
DEED OF TRUST,
ASSIGNMENT OF RENTS, SECURITY AGREEMENT
AND FINANCING STATEMENT**

THIS FIRST AMENDMENT TO DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT (this "*Amendment*") is entered into as of April 18, 2006, by and between **THE PRESERVE LLC**, a Delaware limited liability company, whose address is 2 South Main Street, 2nd Floor, Heber City, Utah 84032, as Trustor ("*Trustor*"), **FOUNDERS TITLE COMPANY**, a Utah corporation, Founders Title Company, 675 Ironhorse Drive, Suite F, Park City, Utah 84068 ("*Trustee*"), and **HSBC BANK USA, National Association** a national banking association, whose address is 452 Fifth Avenue, New York New York 10018, as Beneficiary ("*Beneficiary*").

RECITALS

A. MacDonald Utah Holdings, LLC, a Utah limited liability company ("*MUH*") executed that certain Deed Of Trust, Assignment Of Rents, Security Agreement and Financing Statement (the "*Trust Deed*"), dated as of June 29, 2005, in favor of Beneficiary, to secure (i) the payment of a loan by Beneficiary to The Preserve II LLC, a Delaware limited liability company (formerly Park City Wildlife Conservancy Land Trust, LLC) (the "*Borrower*") evidenced by that Term Loan Promissory Note (the "*Term Note*") of dated June 29, 2005 executed by Borrower and payable to the order of Beneficiary for the principal amount of **\$8,000,000.00** as the consideration for the Deed of Trust, together with interest thereon and charges with respect thereto, that certain Credit Agreement dated June 29, 2005 by and between Borrower and Beneficiary (the "*Loan Agreement*") or the Deed of Trust, and any and all renewals, replacements, amendments, modifications or extensions of the Term Note, the Loan Agreement or this Deed of Trust; (ii) the payment of a loan by Beneficiary to Borrower evidenced by that Revolving Loan Promissory Note (the "*Revolving Note*", and together with the Term Note, the "*Note*") of dated June 29, 2005 executed by Borrower and payable to the order of Beneficiary for the principal amount up to **\$2,000,000.00**. The Trust Deed was recorded in the official records of Summit County, State of Utah, on June 29, 2005, as instrument 00740791, Bk 01711, pg 00946-00974, against certain real property located in Summit County and more particularly described on Exhibit A, attached hereto and incorporated herein by this reference. MUH transferred its interest in the real property to Trustor pursuant to the Quitclaim Deed dated _____, recorded in the official records of Summit County, State of Utah, on April __, 2006,

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10P

as instrument _____, Bk _____, pg _____, such transfer being subject to the lien of the Deed of Trust, and the Trustor assumed the obligations of MUH (on a joint and several basis with MUH) pursuant to the Assignment and Assumption Agreement among MUH, Trustor and Beneficiary dated 1/8, 2006, recorded in the official records of Summit County, State of Utah, on April 18, 2006, as instrument _____, Bk _____, pg _____.

B. Borrower and Beneficiary have agreed to modify the loan evidenced by the Loan Agreement and secured by the Trust Deed, to increase the maximum principal amount available thereunder from \$10,000,000.00 to \$15,000,000.00 and to change certain other terms and conditions thereof.

C. In connection with such modifications, the Loan Agreement, the Term Note and the Revolving Note have been or will be superceded and replaced in its entirety by (i) the Promissory Note (the "Note") dated the date hereof executed by Borrower and payable to the order of Beneficiary for the principal amount of **\$15,000,000.00** as the consideration for this Deed of Trust, together with interest thereon and charges with respect thereto, and (ii) that certain Amended and Restated Credit Agreement dated the date hereof by and between Borrower and Beneficiary (the "Loan Agreement").

D. Trustor and Beneficiary desire to amend the Trust Deed to reflect the foregoing modifications.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **CAPITALIZED TERMS.** All initially capitalized terms, unless specifically defined herein, shall have the meanings ascribed thereto in the Trust Deed.

2. **AMENDMENT OF TRUST DEED.**

(a) **Amount Secured.** (i) The first full paragraph on page 1 of the Trust Deed under "WITNESSETH" is hereby deleted in its entirety and the following substituted therefor:

For the consideration of **FIFTEEN MILLION AND NO/100 DOLLARS (\$15,000,000.00)** advanced or to be advanced by Beneficiary to or for the benefit of Borrower, Trustor hereby irrevocably conveys, transfers, pledges and assigns in trust to Trustee, with power of sale, and grants to Beneficiary a security interest in, all of Trustor's present and future right, title and interest in and to all of the following property (severally and collectively, the "Property"):

(ii) The second full paragraph on page 3 of the Trust Deed is hereby deleted in its entirety and the following substituted therefor:

This Deed of Trust is given in consideration of and as security for: (i) the Promissory Note (the "Note") dated the date hereof executed by Borrower and payable to the order of

Beneficiary for the principal amount of **\$15,000,000.00** as the consideration for this Deed of Trust, together with interest thereon and charges with respect thereto, and (ii) that certain Amended and Restated Credit Agreement dated the date hereof by and between Borrower and Beneficiary (the "*Loan Agreement*") as the consideration for this Deed of Trust, together with interest thereon and charges with respect thereto, the Loan Agreement or this Deed of Trust, and any and all renewals, replacements, amendments, modifications or extensions of the Revolving Note, the Loan Agreement or this Deed of Trust; (iii) all of the terms, conditions, agreements, stipulations, covenants, and provisions of this Deed of Trust, the Loan Agreement and any other agreement, document or instrument (and any and all renewals, replacements, amendments, modifications or extensions thereof), and all other Loan Documents (defined in the Loan Agreement) except the Environmental Certification, given by Trustor to Beneficiary to evidence or to secure the indebtedness secured hereby; (iv) all late charges, default interest, prepayment charges or premiums, loan fees, commitment fees and extension fees described in the Note or the Loan Agreement and all costs of collecting the indebtedness or other amounts evidenced by the Note or described in this Deed of Trust or the Loan Agreement, including any and all costs and expenditures of a receiver in possession and reasonable attorneys' fees; (v) payment of all sums advanced by Beneficiary to protect the Property, with interest thereon equal to the Overdue Rate as provided by the Note; (vi) Trustor's compliance with and performance of each and every provision of any declaration of covenants, conditions and restrictions, any maintenance, easement and party wall agreement, or any other agreement, document, or instrument by which the Property is bound or may be affected; and (vii) all modifications, extensions and renewals of any of the obligations secured hereby, however evidenced, including, without limitation: (a) modifications of the required principal payment dates or interest payment dates or both, as the case may be, deferring or accelerating payment dates wholly or partly; or (b) modifications extensions or renewals at a different rate of interest whether or not, in the case of a note, the modification, extension or renewal is evidenced by a new or additional promissory note. This Deed of Trust shall also secure the payment and performance of any additional loans that may hereafter be made by Beneficiary to Trustor which are evidenced by a promissory note or notes or other writings stating that they are secured by this Deed of Trust. This Deed of Trust shall also secure all amounts, including costs of collection, payable under any guarantee(s) now or hereafter relating to the obligations secured hereby. All of the foregoing payments and performances secured by this Deed of Trust are sometimes hereinafter referred to as the "*Obligations*."

(b) Notes and Loan Agreement. All references to the "Note" in the Trust Deed are hereby amended to refer to the Note, and all references to the "Agreement" in the Trust Deed are hereby amended to refer to the Loan Agreement.

(c) Cross Default. The Trust Deed is hereby amended to provide that any default under any other deed of trust securing payment and performance of the obligations of Borrower under the Loan Agreement and the Note, or any default under any of the Loan Documents (as defined in the Loan Agreement) shall constitute a default under the Trust Deed.

3. MISCELLANEOUS

(a) Confirmation of Trust Deed and Lien Upon Property. Trustor and Beneficiary acknowledge and agree that the Trust Deed constitutes a valid lien upon the property described therein in favor of Beneficiary and that nothing herein contained shall affect or be construed to affect the lien or encumbrance of the Trust Deed. Trustor hereby affirms and agrees that it has assumed on a joint and several basis with MUH all of the obligations of the Trustor under the Trust Deed and agrees to be bound by all of the terms of the Trust Deed, as amended hereby.

(b) Non-Impairment. Except as expressly provided herein, nothing in this Amendment shall alter or affect any provision, condition, or covenant contained in the Trust Deed or affect or impair any rights, powers, or remedies of Beneficiary thereunder, it being the intent of the parties that, except as amended hereby, all of the terms, covenants and conditions of the Trust Deed shall remain in full force and effect. In the event of any conflict or discrepancy between this Amendment and the Trust Deed, this Amendment shall control.

(c) Entire Agreement. The Trust Deed as amended by this Amendment constitutes the entire agreement among the parties hereto with respect to the subject matter hereof.


(d) Governing Law. This Amendment shall be governed by and construed in accordance with the laws as set forth in the Trust Deed.

(e) Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

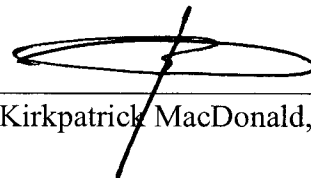
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IN WITNESS WHEREOF, this Amendment has been executed as of the day and year first set forth above.

**HSBC BANK USA,
NATIONAL ASSOCIATION**

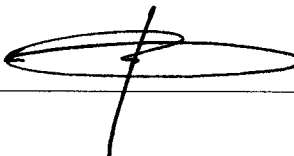
By: 
Name: Peter Fudge
Title: Senior Vice President

THE PRESERVE LLC, a Delaware limited liability company

By: 
Kirkpatrick MacDonald, Manager

Consented to and agreed

MACDONALD UTAH HOLDINGS, LLC, a Utah limited liability company

By: 
Kirkpatrick MacDonald, Manager

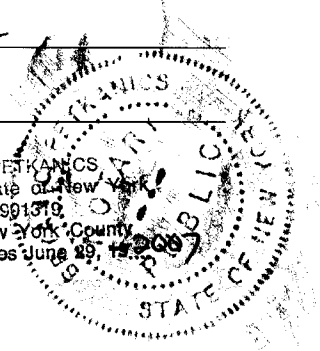
STATE OF NY)
 : SS.)
COUNTY OF NY)

The foregoing instrument was acknowledged before me this 14th day of April, 2006, by Peter Fudge, Senior Vice President of HSBC Bank USA, National Association.

[Signature]
NOTARY PUBLIC
Residing at: _____

My Commission Expires:

BRYAN G. PETKANICS
Notary Public, State of New York
No. 31-4901319
Qualified in New York County
Commission Expires June 29, 2007



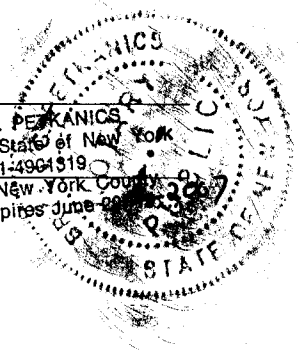
STATE OF NY)
 : SS.)
COUNTY OF NY)

The foregoing instrument was acknowledged before me this 14th day of April, 2006, by Kirkpatrick MacDonald, Manager of The Preserve LLC, a Delaware limited liability company.

[Signature]
NOTARY PUBLIC
Residing at: _____

My Commission Expires:

BRYAN G. PETKANICS
Notary Public, State of New York
No. 31-4901319
Qualified in New York County
Commission Expires June 29, 2007

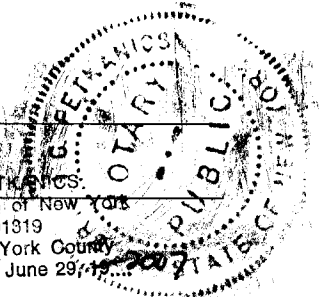


STATE OF NY)
 : SS.)
COUNTY OF NY)

The foregoing instrument was acknowledged before me this 14th day of April, 2006, by Kirkpatrick MacDonald, Manager of MacDonald Utah Holdings .LLC, a Utah limited liability company.

[Signature]
NOTARY PUBLIC
Residing at: _____

BRYAN G. PETKANICS
Notary Public, State of New York
No. 31-4901319
Qualified in New York County
Commission Expires June 29, 2007



COMMITMENT FOR TITLE INSURANCE

Exhibit "A" (Legal Description)

File No. F-S10085A
Amendment

PARCEL 1

THE PRESERVE PHASE 1, according to the official plat thereof on file and of record in the Summit County recorder's office.

EXCEPTING THEREFROM LOTS 2,3, 4, 5, 6, 7,8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20

PARCEL 2

BEGINNING AT A POINT WHICH IS NORTH 00°02'19" EAST ALONG THE SECTION LINE 41.16 FEET FROM THE SOUTHWEST CORNER OF SECTION 5, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING BEING SOUTH 00°11'44" WEST 2660.65 FEET BETWEEN SAID SOUTHWEST CORNER AND THE WEST QUARTER CORNER OF SECTION 8), SAID POINT BEGINNING ALSO BEING ON THE NORTHERLY LINE OF THE RIDGE AT RED HAWK, ON FILE AS ENTRY NO. 479638 AT THE SUMMIT COUNTY RECORDER'S OFFICE; AND RUNNING THENCE NORTH 00°02'19" EAST ALONG THE SECTION LINE 2658.80 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 5; THENCE NORTH 00°07'16" WEST ALONG THE SECTION LINE 2130.13 FEET TO THE NORTHWEST CORNER OF SAID SECTION 5; THENCE SOUTH 89°55'35" EAST ALONG THE SECTION LINE 981.00 FEET; THENCE SOUTH 00°04'31" WEST 1000.00 FEET; THENCE SOUTH 89°55'35" EAST 1195.78 FEET; THENCE SOUTH 00°04'31" WEST 29.00 FEET; THENCE SOUTH 89°55'35" EAST 423.22 FEET; THENCE NORTH 00°04'31" EAST 1029.00 FEET TO THE NORTH LINE OF SAID SECTION 5; THENCE SOUTH 89°55'35" EAST ALONG THE SECTION LINE 896.55 FEET; THENCE SOUTH 00°04'15" WEST 2116.44 FEET TO THE NORTH LINE OF THE AMENDED PLAT GOSHAWK RANCH ON FILE AS ENTRY NO. 547374 AT THE SUMMIT COUNTY RECORDER'S OFFICE; THENCE ALONG SAID NORTH AND THE WEST LINE OF SAID AMENDED PLAT GOSHAWK RANCH THE FOLLOWING TWO (2) COURSES: 1) THENCE SOUTH 89°43'32" WEST 838.18 FEET; THENCE SOUTH 00°00'30" WEST 2696.22 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 5, SAID POINT ALSO BEING ON THE NORTH LINE OF RED HAWK RANCH PLAT B ON FILE AS ENTRY NO. 520593 AT THE SUMMIT COUNTY RECORDER'S OFFICE; THENCE ALONG THE NORTHERLY BOUNDARY OF SAID RED HAWK RANCH PLAT B THE FOLLOWING FIVE (5) COURSES: 1) THENCE SOUTH 89°48'26" WEST ALONG THE SECTION LINE 640.79 FEET; 2) THENCE SOUTH 66°27'18" WEST 1050.76 FEET; 3) THENCE NORTH 61°05'06" WEST 647.31 FEET; 4) THENCE NORTH 82°25'23" WEST 270.81 FEET; 5) THENCE NORTH 63°43'15" WEST 238.16 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE FOLLOWING:

BEGINNING AT A POINT WHICH IS NORTH 00°07'16" WEST ALONG THE SECTION LINE 59.14 FEET FROM THE WEST QUARTER CORNER OF SECTION 5, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING BEING NORTH 00°07'16" WEST 2130.13 FEET BETWEEN SAID WEST QUARTER CORNER AND THE NORTH WEST CORNER OF SAID SECTION 5); AND RUNNING THENCE NORTH 00°07'16" WEST ALONG SAID SECTION LINE, 1071.39 FEET; THENCE EAST 35.04 FEET; THENCE SOUTH 1066.00 FEET; THENCE SOUTH 80°39'21" WEST 33.22 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM THE FOLLOWING:

BEGINNING AT A POINT WHICH IS NORTH 00°02'19" EAST ALONG THE SECTION LINE 1634.69 FEET

EXHIBIT "A" - continued

File No. F-S10085A

FROM THE SOUTH WEST CORNER OF SECTION 5, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING BEING NORTH 00°02'19" EAST 2699.96 FEET BETWEEN SAID SOUTH WEST CORNER AND THE WEST QUARTER CORNER OF SAID SECTION 5); AND RUNNING THENCE NORTH 00°02'19" EAST ALONG SAID SECTION LINE 384.14; THENCE SOUTH 54°46'01" EAST 315.91 FEET; THENCE SOUTH 22°33'54" WEST 153.15 FEET; THENCE SOUTH 67°35'02" WEST 65.79 FEET; THENCE SOUTH 75°41'33" WEST 143.14 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM THAT PORTION LYING WITHIN THE BOUNDS OF THE PRESERVE PHASE 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SUMMIT COUNTY RECORDER'S OFFICE.

PARCEL 3

THE PRESERVE PHASE 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SUMMIT COUNTY RECORDER'S OFFICE.

Excepting therefrom Lots 23, 34, 37, 40, 41, 42, 44, and 45

PARCEL 4

BEGINNING AT A POINT 2177 FEET EAST FROM THE NORTHWEST CORNER OF SECTION 5, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE EAST ALONG THE SECTION LINE 423 FEET; THENCE SOUTH 1029 FEET; THENCE WEST 423 FEET; THENCE NORTH 1029 FEET TO THE POINT OF BEGINNING.

Parcel 5

All of Red Hawk Ranch Plat F, according to the official Plat thereof on file and of record in the Summit County Recorder's Office;

Except, beginning at a point which lies on the Northeast Corner of Lot 33, of "The Ridge at Red Hawk" subdivision, said point also lies North 89°54'18" East along the section line, 1922.15 feet and North 1840.79 feet from the South Quarter Corner of Section 6, Township 1 South, Range 4 East, Salt Lake Base and Meridian; and running thence West along the Northerly line of said Lot 33, 742.91 feet; thence North 12°14'59" West 143.31 feet to the point of curve of a 90.00 foot radius curve to the right, center bears North 77°45'01" East; thence Northeasterly along the arc of said curve 122.78 feet through a central angle of 78°09'59"; thence North 65°55'00" East 167.43 feet to the point of curve of a 100.00 foot radius curve to the left, center bears North 24°05'00" West; thence Northeasterly along the arc of said curve 122.14 feet, through a central angle of 69°58'46" to the point of reverse curve of a 350.00 foot radius curve to the right, center bears North 85°54'14" East; thence Northeasterly along the arc of said curve 261.80 feet, through a central angle of 42°51'25" to the point of reverse curve of a 75.00 foot radius curve to the left, center bears North 51°12'21" West; thence Northeasterly along the arc of said curve 64.99 feet, through a central angle of 49°39'03"; thence North 79°08'36" East 346.10 feet; thence South 32°29'43" East 31.05 feet; thence South 21°21'03" East 147.05 feet; thence South 00°27'45" West 163.61 feet; thence South 13°41'36" East 156.17 feet; thence South 02°36'16" East 137.50 feet; thence South 17°24'33" West 144.00 feet to the point of beginning.

ALSO EXCEPTING THEREFROM that portion located within the bounds of Section 32, Township 1 North, Range 4 East, Salt Lake Base and Meridian, (Said Parcel being 200 feet by 225 feet.

PARCEL 6

NON-EXCLUSIVE EASEMENTS FOR INGRESS AND EGRESS AS FOLLOWS:

EXHIBIT "A" - continued

File No. F-S10085A

1. AN EASEMENT FOR INGRESS AND EGRESS OVER AND ACROSS CONTIGUOUS PROPERTY AS PROVIDED FOR BY VIRTUE OF THE FOLLOWING:

A) A RIGHT OF WAY EASEMENT DATED AUGUST 30TH, 1984, FROM GERALD H. BAGLEY, DBA BAGLEY AND COMPANY TO AMERICAN SAVINGS AND LOAN ASSOCIATION RECORDED AUGUST 31, 1984, AS ENTRY NO. 224592, IN BOOK 312, AT PAGE 818, SUMMIT COUNTY RECORDER'S OFFICE.

B) GRANT OF EASEMENT BY AND BETWEEN THE JEREMY, LTD. A UTAH LIMITED PARTNERSHIP, JEREMY SERVICE CORPORATION, A UTAH CORPORATION AND AMERICAN SAVINGS AND LOAN ASSOCIATION.

DATED - APRIL 11, 1988 RECORDED - APRIL 27, 1988
ENTRY NO.: 289616 BOOK/PAGE: 475/549

AS AMENDED BY THAT CERTAIN AMENDMENT OF EASEMENT BY AND BETWEEN THE TRAILS DEVELOPMENT, A UTAH GENERAL PARTNERSHIP AND WESTSIDE CANADIAN PROPERTIES COMPANY, A CALIFORNIA GENERAL PARTNERSHIP.

DATED - AUGUST 31, 1994 RECORDED: - OCTOBER 13, 1994
ENTRY NO.: 416834 BOOK/PAGE 843/107

C) ORDER GRANTING SUMMARY JUDGMENT AND JUDGMENT AS ENTERED IN THE THIRD JUDICIAL DISTRICT COURT IS AND FOR SUMMIT COUNTY, STATE OF UTAH ON AUGUST 4, 1994 IS CASE NO. 94-03-00069QT AND RECORDED IN THE OFFICE OF THE SUMMIT COUNTY.

RECORDED - AUGUST 31, 1994 ENTRY NO. - 413785
BOOK/PAGE - 833/417

D) CROSS EASEMENT AGREEMENT BY AND BETWEEN WESTSIDE CANADIAN PROPERTIES COMPANY, A PARTNERSHIP AND RED HAWK LAND COMPANY, L.L.C. A UTAH LIMITED LIABILITY COMPANY.

DATED - NOVEMBER 22, 1995 RECORDED - NOVEMBER 24, 1995
ENTRY NO. - 443078 BOOK/PAGE - 926/572

ACKNOWLEDGMENT AND RELEASE UNDER CROSS EASEMENT AGREEMENT, DATED AUGUST 10, 1999, RECORDED AUGUST 16, 1999 AS ENTRY NO. 546635 IN BOOK 1282 AT PAGE 724.

E) EASEMENTS AND RIGHTS OF WAY AS SHOWN ON THE OFFICIAL PLAT OF THE RIDGE AT RED HAWK.

F) TRAILS CROSS EASEMENT AGREEMENT:

DATED: AUGUST 10, 1999
RECORDED: AUGUST 16, 1999
ENTRY NO.: 546641
BOOK/PAGE: 1282/749

2. TOGETHER WITH A NON-EXCLUSIVE RIGHT OF WAY 100 FEET IN WIDTH FOR INGRESS AND EGRESS, SAID RIGHT OF WAY BEING 50 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE:

BEGINNING AT A POINT WHICH IS SOUTH 1433.19 FEET AND WEST 2200.34 FEET FROM THE SOUTHEAST CORNER OF SECTION 17, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN (SAID POINT BEING ON THE CENTER LINE OF AN EXISTING DIRT ROAD AND THE NORTHERLY LINE OF A COUNTY ROAD); AND RUNNING THENCE NORTH 12°37'36" WEST 90.16 FEET; THENCE NORTH 16°44'02" WEST 204.35 FEET; THENCE NORTH 02°00'32" EAST 59.86 FEET; THENCE NORTH 49°08'45" EAST 510.31 FEET; THENCE NORTH 79°39'38" EAST 258.66 FEET; THENCE NORTH 32°48'09" EAST 174.02 FEET THENCE NORTH 11°01'47" WEST 579.08 FEET, MORE OR LESS,

EXHIBIT "A" - continued

File No. F-S10085A

TO THE SOUTHERLY LINE OF SECTION 17, THENCE NORTH 00°22'58" WEST 176.11 FEET; THENCE NORTH 03°50'31" EAST 1700.84 FEET; THENCE NORTH 27°13'53" EAST 1568.28 FEET; THENCE NORTH 50°09'35" EAST 1041.33 FEET; THENCE NORTH 29°34'05" EAST 317.20 FEET; THENCE NORTH 06°08'20" EAST 687.26 FEET; THENCE NORTH 11°44'41" EAST 399.59 FEET MORE OR LESS TO THE POINT OF BEGINNING OF THE RIGHT OF WAY SET FORTH NEXT BELOW.

3. TOGETHER WITH A NON-EXCLUSIVE RIGHT OF WAY 100 FEET IN WIDTH FOR INGRESS AND EGRESS, SAID RIGHT OF WAY BEING 50 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE:

BEGINNING AT A POINT WHICH IS EAST 290.40 FEET FROM THE SOUTHWEST CORNER OF SECTION 9, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE NORTH 10°24'43" EAST 80.35 FEET; THENCE NORTH 00°15'50" WEST 1344.26 FEET; THENCE NORTH 08°17'52" WEST 324.59 FEET; THENCE NORTH 24°06'15" WEST 116.17 FEET; THENCE NORTH 61°51'53" WEST 912.86 FEET; THENCE NORTH 58°43'03" WEST 276.53 FEET; THENCE NORTH 34°25'07" WEST 302.84 FEET; THENCE NORTH 17°09'09" WEST 490.38 FEET; THENCE NORTH 32°31'12" WEST 218.58 FEET; THENCE NORTH 18°30'43" WEST 722.90 FEET; THENCE NORTH 04°59'44" WEST 196.12 FEET; THENCE NORTH 20°15'51" EAST 294.87 FEET; THENCE NORTH 04°57'03" WEST 395.75 FEET; THENCE NORTH 11°16'06" EAST 112.41 FEET; THENCE NORTH 51°17'55" EAST 345.44 FEET; THENCE NORTH 09°10'52" WEST 184.10 FEET; THENCE NORTH 08°23'56" EAST 32.74 FEET TO THE SOUTHERLY LINE OF SECTION 5, TOWNSHIP 1 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

Tax No's for Parcels 1 through 4

The following is shown for informational purposes only: Tax Parcel No.'s PRESRV-1-1, ~~PRESRV-1-3, PRESRV-1-4, PRESRV-1-8, PRESRV-1-9, PRESRV-1-10, PRESRV-1-20, PRESRV-1-OS-1, PRESRV-1-OS-2, PRESRV-1-OS-3 and PRESRV-1-OS-4~~

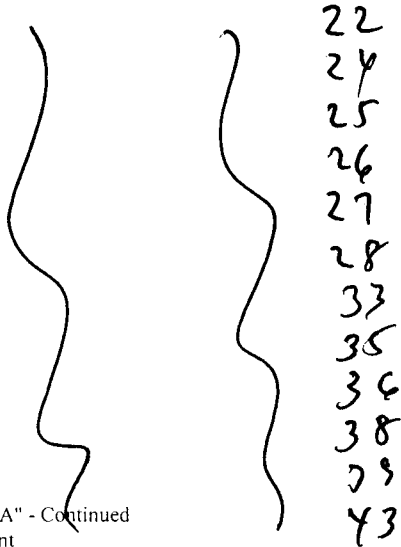
Tax No's for Parcel 5

The following is shown for informational purposes only: ~~SS-13-3~~, RHWK-F-A, RHWK-F-B, RHWK-F-C, RHWK-F-F-2, RHWK-F-F-3, RHWK-F-F-4, RHWK-F-F-5, RHWK-F-F-6, RHWK-F-F-7, RHWK-F-F-8, RHWK-F-F-9, RHWK-F-F-10, RHWK-F-F-11, RHWK-F-F-12, RHWK-F-F-13, RHWK-F-F-14, RHWK-F-F-15, RHWK-F-F-16, RHWK-F-F-17, RHWK-F-F-18, RHWK-F-F-19, RHWK-F-F-20, RHWK-F-F-21.

SS-13-3

SS-13-B-1

PRESRV-2-21



BK1785 PG0514