

WHEN RECORDED, RETURN TO:

Mark Durrant, Esq.
Ballard Spahr
201 South Main Street, Suite 800
Salt Lake City, Utah 84111

ENTRY NO. 0092718

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Agreement PAGE 1/15

ALAN SPRIGGS, SUMMIT COUNTY RECORDER

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EASEMENT AGREEMENT
(Lower Village Easement No. 83)

THIS EASEMENT AGREEMENT (Lower Village Easement No. 83) (this “Agreement”) is entered into as of the 27th day of July, 2011, by and between WHITE PINE DEVELOPMENT CORP., a Utah corporation (“Grantor”), and THE CANYONS GOLF HOLDINGS, LLC, a Utah limited liability company Grantee”) (each, a “Party” and collectively, the “Parties”).

A. Parties entered into that certain Easement Agreement (Golf Course Easements for Platted Lower Village Land), dated July 27, 2011 (the “Golf Course Easement Agreement”), to be recorded in the official records of the Summit County, Utah Recorder (“Official Records”) prior to the recording of this Agreement. Capitalized terms which are used but not defined in this Agreement shall have the same meanings as are set forth in the Golf Course Easement Agreement.

B. Pursuant to Paragraph 2.1 of the Golf Course Easement Agreement, Grantor granted to Grantee certain rights and easements on, over, and across the Golf Cart Path Area (as defined therein) located on the Grantor Parcel (as defined below), as such rights and easements are further described and provided for in the Golf Course Easement Agreement. In accordance with the provisions of Paragraph 2.1 of the Golf Course Easement Agreement, Grantor and Grantee hereby desire to amend the rights and easements granted to Grantee under the Golf Course Easement Agreement, as provided in this Agreement. In the event of any conflict between the terms of this Agreement and the Golf Course Easement Agreement, this Agreement shall control.

C. Grantor and Grantee own certain real property located in a portion of the Lower Village Development Area of The Canyons Specially Planned Area (“The Canyons SPA”) in Summit County, Utah, established pursuant to that certain Amended and Restated Development Agreement for the Canyons Specially Planned Area (together with all exhibits thereto), dated as of November 15, 1999, and recorded on November 24, 1999, as Entry No. 553911, in Book 1297, at Page 405 of the Official Records, together with all past and future amendments, hereinafter referred to as the “SPA Development Agreement”.

D. Grantor is the fee owner of the real property more particularly described on Exhibit "A" attached hereto and designated as Parcel LV10 (the "Grantor Parcel") on that certain Lower Village Development Area Master Plat (the "Plat"), to be recorded in the Official Records prior to the recording of this Agreement.

E. Grantee is the fee owner of the real property more particularly described on Exhibit "B" attached hereto and designated as Parcels LV2A, LV2B, LV3, and LV7 on the Plat (collectively, the "Grantee Parcels"), which comprise a portion of the golf course (the "Golf Course") contemplated under the SPA Development Agreement for development, construction, and operation throughout portions of the Lower Village, East Willow Draw, West Willow Draw, and Frostwood Development Areas of The Canyons SPA in Summit County, Utah, established pursuant to the SPA Development Agreement and identified therein.

F. Grantor desires to amend certain of those rights and easements granted to Grantee under the Golf Course Easement Agreement to include the grant to Grantee, and its successors and assigns, for use in connection with the Golf Course Operations (as defined below), the Open Space Uses (as defined below), and all other uses as permitted by this Agreement, of a twelve-foot (12') wide, perpetual, non-exclusive easement on, over, and across the Golf Cart Path Area (as defined below) for pedestrian access, vehicular access, the passage of golf carts and customary maintenance vehicles, and all other access and use rights as permitted by this Agreement, between Parcel LV3 and Parcel LV7 (the "Golf Cart Path"). Grantor is willing to grant such easements and rights to Grantee on the terms and conditions contained in this Agreement.

G. In accordance with the provisions of this Agreement, Grantor and Grantee agree to cooperate in good faith (i) to facilitate the use of all or portions of the Golf Cart Path as a combined pathway ("Combined Pathway") for use by both Grantor and Grantee, and (ii) to relocate the Easements (as defined below) to a Relocated Easement Area (as defined below) in the event a relocation becomes necessary or desired.

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

1. Definitions. As used in this Agreement, the following terms shall have the meanings given them below:

(a) "Golf Course Benefitted Party" or "Golf Course Benefitted Parties" means the Grantee, The Canyons Resort Village Association, Inc., a Utah non-profit corporation (the "Association"), and the operator of the Golf Course, and each of their respective successors and assigns, and each of their managers, members, authorized agents, officers, directors, employees and contractors.

(b) "Golf Course Operations" means, for purposes of this Agreement only, the development, construction, use, operation, maintenance, and repair of the Golf Course and for those additional uses identified in Paragraph 5(a) below.

(c) “Golf Course User” or “Golf Course Users” means golfers and other guests or invitees of the Golf Course Benefitted Parties that are presently engaging in golfing on the Grantee Parcels at the times, and to the extent, the Grantee Parcels are used as the Golf Course.

(d) “Open Space Uses” means, for purposes of this Agreement only, the development, construction, use, operation, maintenance, and repair of the Grantee Parcels and the Golf Course for uses allowed by open space declarations of record from time-to-time with respect to the Grantee Parcels and the Golf Course.

(e) “Open Space User” or “Open Space Users” means guests and invitees of the Golf Course Benefitted Parties for Open Space Uses.

2. Grant of Easements. On and subject to the terms and conditions of this Agreement:

(a) Access Easements. Grantor hereby grants to Grantee, for use in connection with the Golf Course Operations, the Open Space Uses, and all other uses as permitted by this Agreement, a perpetual, non-exclusive easement on, over, and across either (i) the twelve-foot (12') wide area that is depicted as “Easement No. 83” on the Plat (the “Designated Easement Area”), or, alternatively, (ii) over a different location that is a “Relocated Easement Area” as determined pursuant to Paragraph 4 below (such area, whether pursuant to subparagraph 2(a)(i) or subparagraph 2(a)(ii) is hereafter referred to as the “Golf Cart Path Area”), for the following purposes: (1) the passage of golf carts and golf cart-type vehicles operated by the Golf Course Benefitted Parties, Golf Course Users, and/or Open Space Users; (2) pedestrian access of the Golf Course Benefitted Parties, Golf Course Users, and Open Space Users; (3) the use, development, maintenance, repair, and operation of the Grantee Parcels, the Golf Course, and the Golf Cart Path by the Golf Course Benefitted Parties, including, without limitation, the passage of customary maintenance vehicles operated by the Golf Course Benefitted Parties; (4) vehicular and pedestrian access to the Grantee Parcels and the Golf Course as may be necessary or required for emergency, police, and/or fire department access; (5) for the use, development, construction, maintenance, repair, and operation of the Golf Cart Path Improvements (as defined below) within the Golf Cart Path Area as are reasonably necessary for access on, over, and across the Golf Cart Path consistent with the purposes for which the Easements are granted pursuant to this Agreement; and (6) for any other Golf Course or open space related uses or rights contemplated under the SPA Development Agreement or by open space declarations, including, without limitation, the passage of Open Space Users for cross-country skiing. The rights and easements granted pursuant to this subparagraph 2(a) are hereinafter collectively referred to as the “Access Easements”.

(b) Construction Easement. In addition to the rights conferred on Grantee by the Access Easements, Grantor further agrees to grant a temporary construction easement ("Construction Easement") over the Golf Cart Path Area and the Combined Pathway, if and to the extent necessary for Grantee's construction of the Golf Cart Path Improvements pursuant to Paragraph 5(a), which easement shall automatically terminate upon the date on which construction of the Golf Cart Path Improvements have been completed (the Access Easement and the Construction Easement are sometimes hereinafter collectively referred to as the "Easements"). At Grantor's request, and at Grantee's sole cost and expense, Grantee agrees to execute an instrument in recordable form acknowledging the termination of such Construction Easement.

3. Scope of Easements.

(a) Restrictions. The Golf Course Benefitted Parties, the Golf Course Users, and the Open Space Users may use the Easements and the Golf Cart Path Area only for the purposes expressly provided for in this Agreement, and for no other purposes without Grantor's prior written consent, and shall use the Easements and the Golf Cart Path Area in accordance with all applicable laws, ordinances, permits, and regulations (collectively, the "Laws").

(b) Grantor's Reservation of Rights. Grantor reserves the right to use the Golf Cart Path Area and to grant non-exclusive easements, rights-of-way, and other use rights to other persons or entities to use the Golf Cart Path Area; provided, however, that such use and grants shall not unreasonably interfere with the use rights and easements granted herein; and provided, further, that Grantee shall be entitled to impose and enforce restrictions, limitations, and controls upon access and use of all or portions of the Golf Cart Path Area as Grantee and/or the Golf Course Benefitted Parties may reasonably determine to be necessary for the performance of the Golf Cart Path Improvements (as defined below) and to maintain the security and safety of the Golf Cart Path Area in connection with the performance of the Golf Cart Path Improvements.

(c) Emergency Services. Grantor agrees that the Golf Cart Path Area may be used by Summit County, Utah or any other political subdivisions of the State of Utah for purposes of providing police and fire protection and other emergency services (including emergency vehicular access) to the Grantee Parcels, the Golf Course, and the Golf Cart Path Improvements.

4. Relocation of Golf Cart Path Area. Grantor shall have the right to relocate the Designated Easement Area, the Golf Cart Path Area, or the Combined Pathway to a different location (such area being referred to as the "Relocated Easement Area"), at Grantor's sole cost and expense, provided that (i) all applicable governmental requirements, and requirements of the DRC are satisfied; (ii) such relocation does not unreasonably interfere with or disrupt the use of the Easements; (iii) detailed plans, specifications, and a proposed construction schedule for any such relocation shall have been submitted to, and approved in writing, in advance, by Grantee, the DRC, and all

governmental and quasi-governmental authorities having the right to approve such plans and specifications; and (iv) during any such relocation and related construction, Grantor provides Grantee with alternative access between Parcel LV3 and Parcel LV7, which access has been approved by Grantee in advance. Such plans and specifications shall also be in compliance with the plans for the Golf Course approved by Summit County, in its capacity as a political subdivision of the State of Utah.

5. Construction of Golf Cart Path Improvements.

(a) Grantee's Construction of Golf Cart Path. The Parties acknowledge and agree that Grantee shall be entitled to construct improvements for the use and operation of the Golf Cart Path (the "Golf Cart Path Improvements") and operate the Golf Cart Path within the Golf Cart Path Area. Grantee's design and construction of the Golf Cart Path Improvements shall be based on standards applicable to uses typically associated with the development, construction, use, operation, maintenance, and repair of a golf course.

(b) Grantor's Construction of Combined Pathway. Subject to the following requirements and procedures, and at Grantor's sole cost and expense, Grantor may construct the Combined Pathway within the Golf Cart Path Area, provided that detailed plans, specifications, and a proposed construction schedule shall have been submitted to, and approved in writing, in advance, by Grantee, the DRC, and all governmental and quasi-governmental authorities having the right to approve such plans and specifications. At all times during the construction, repair, or maintenance of the Combined Pathway on or within the Golf Cart Path Area or Relocated Easement Area (collectively, "Grantor's Work"), Grantor shall coordinate Grantor's Work with Grantee, and shall take commercially reasonable efforts to avoid disrupting Grantee's, the Golf Course Benefitted Parties, the Golf Course Users, and the Open Space Users use of and access over the Easements and the Golf Cart Path during any of Grantor's Work (to the extent the Golf Cart Path is already constructed). In the event that the Golf Cart Path is already constructed, then after construction of Grantor's Work, Grantor shall be responsible for replacing, repairing, or otherwise restoring the Golf Cart Path and any related Golf Cart Path Improvements to at least its condition at the outset of any such construction by Grantor.

6. Maintenance of Golf Cart Path Area. Grantee shall maintain the Golf Cart Path Area or Relocated Easement Area(s), and all Golf Cart Path Improvements (including all paved or other hardscaped surfaces and landscaping), in good order and repair, in a safe condition (including in compliance with all applicable Laws, in a clean and orderly condition and substantially free of litter and debris). Such maintenance and repair shall be performed by Grantee, at its sole cost and expense; provided that, so long as the Combined Pathway, or any portions thereof, is located on or within the Golf Cart Path Area or Relocated Easement Area(s), Grantor (or its successor in interest) shall reimburse Grantee for a proportionate share of the costs and expenses, as reasonably determined by Grantor and Grantee, reasonably incurred by Grantee for such maintenance and repair. If Grantee fails to maintain and repair any Golf Cart Path Area

or Relocated Easement Area(s) or any improvements (including the Golf Cart Path Improvements, if any) located on or within the Combined Pathway as required by this Agreement, Grantor shall have the right to perform such maintenance, which Grantee shall reimburse to Grantor in accordance with this Paragraph 6 within thirty (30) calendar days after Grantee's receipt of an invoice (accompanied by reasonable supporting documentation). Grantee agrees that if Grantee has not reimbursed Grantor within such 30-day period, Grantor may record a notice of interest, lien, or other encumbrance against the Grantee Parcels. In the event that the Golf Cart Path and any related Golf Cart Path Improvements are damaged by Grantor or any of its authorized agents, employees, or representatives, Grantor (or its successor in interest) shall be responsible for replacing, repairing, or otherwise restoring the Golf Cart Path and any related Golf Cart Path Improvements to at least their condition prior to any such damage by Grantor.

7. Obligations of Grantee. Grantee may construct the Golf Cart Path Improvements and may use the Golf Cart Path Area or any Relocated Easement Area(s) as permitted by this Agreement subject to and in compliance with the following terms and conditions:

(a) Payment; Lien Protection. Grantee shall pay all costs incurred in performing the Golf Cart Path Improvements. Grantee shall use reasonably commercial efforts to keep the Golf Cart Path Area and any Relocated Easement Areas and all other portions of the Grantor Parcel free from mechanics' or similar liens arising on account of or resulting from any act by or on behalf of Grantee, including, without limitation, the performance of Grantee's obligations under this Agreement (a "Lien"). In the event any mechanics' or similar lien is recorded against the Golf Cart Path Area, Relocated Easement Areas, or any other portion of the Grantor Parcel, Grantee shall, within twenty (20) days after recordation of such Lien, cause the Lien to be released as required by this Paragraph 7(a). In the event Grantee should fail to cause the Lien to be released as required by this Paragraph 7(a), Grantee shall be obligated to pay to or reimburse Grantor all reasonable monies that Grantor incurs in discharging any such Lien including all costs and reasonable attorney's fees incurred by Grantor in bonding off, settling or defending against, appealing or in any manner dealing with or effecting the release of such Lien.

(b) Insurance. Prior to commencing any work relating to the Golf Cart Path Improvements or otherwise using the Golf Cart Path Area and any Relocated Easement Areas as permitted by this Agreement, Grantee shall obtain commercial general liability insurance and business auto liability insurance with a combined single limit not less than Two Million Dollars (\$2,000,000.00), and shall maintain such insurance continuously in effect so long as Grantee shall use the Golf Cart Path Area and any Relocated Easement Area(s). Such insurance shall name Grantor as an additional insured and shall be rated by Best's Insurance Guide of not less than A/IX. The insurance shall be endorsed to require a minimum of thirty (30) day's notice from the carrier(s) to Grantor prior to any cancellation, material change or non-renewal thereof. A current certificate of insurance (and of the carrier's requirement to provide any such notice of cancellation) shall be

provided to Grantor. In this connection, each of Grantee and Grantor hereby waives any and all rights of recovery against the other (and against its respective officers, directors, trustees, managers, members, agents, employees, and representatives) of loss or damage occasioned to it or the property or the property of others under its respective control, to the extent that such loss or damage is covered under any insurance policies carried by it and in force at the time of such loss or damage. Each insurance policy obtained hereunder by Grantee shall provide that the insurance company waives all right of recovery by way of subrogation against Grantor in connection with any loss or damage covered by such insurance policy, all without impairment or invalidation of such insurance.

(c) Indemnification of Grantor. Grantee shall defend, indemnify, and hold harmless Grantor from any and all judgments, actions, liens, loss, damages, penalties, fines, liabilities, expenses (including reasonable attorneys' fees), and claims in connection with any use of the Golf Cart Path Area and any Relocated Easement Areas by Grantee or the Golf Course Benefitted Parties, including, without limitation, the Work or any other activity performed on the Golf Cart Path Area or any Relocated Easement Areas by or at the instance of Grantee.

8. Obligations of Grantor. In the event Grantor uses of all or any portions of the Golf Cart Path Area as a Combined Pathway, Grantor shall comply with the following terms and conditions:

(a) Payment; Lien Protection. Grantor shall pay all costs incurred in constructing the Combined Pathway within the Golf Cart Path Area. Grantor shall use reasonably commercial efforts to keep the Golf Cart Path Area and the Combined Pathway free from any Liens arising on account of or resulting from any act by or on behalf of Grantor, including, without limitation, the performance of Grantor's obligations under this Agreement. In the event any Lien caused by, through, or under Grantor is recorded against the Golf Cart Path Area or the Combined Pathway, Grantor shall, within twenty (20) days after recordation of such Lien, cause the Lien to be released as required by this Paragraph 8(a). In the event Grantor should fail to cause the Lien to be released as required by this Paragraph 8(a), Grantor shall be obligated to pay to or reimburse Grantee all reasonable monies that Grantee incurs in discharging any such Lien including all costs and reasonable attorney's fees incurred by Grantee in bonding off, settling or defending against, appealing or in any manner dealing with or effecting the release of such Lien.

(b) Insurance. Prior to commencing any work relating to the construction of the Combined Pathway or otherwise using the Golf Cart Path Area as permitted by this Agreement, Grantor shall obtain commercial general liability insurance and business auto liability insurance with a combined single limit not less than Two Million Dollars (\$2,000,000.00), and shall maintain such insurance continuously in effect so long as Grantor shall use the Combined Pathway within the Golf Cart Path Area. Such insurance shall name Grantee as an additional insured and shall be rated by Best's Insurance Guide of not less than A/IX. The

insurance shall be endorsed to require a minimum of thirty (30) day's notice from the carrier(s) to Grantee prior to any cancellation, material change or non-renewal thereof. A current certificate of insurance (and of the carrier's requirement to provide any such notice of cancellation) shall be provided to Grantee. In this connection, each of Grantee and Grantor hereby waives any and all rights of recovery against the other (and against its respective officers, directors, trustees, managers, members, agents, employees, and representatives) of loss or damage occasioned to it or the property or the property of others under its respective control, to the extent that such loss or damage is covered under any insurance policies carried by it and in force at the time of such loss or damage. Each insurance policy obtained hereunder by Grantor shall provide that the insurance company waives all right of recovery by way of subrogation against Grantee in connection with any loss or damage covered by such insurance policy, all without impairment or invalidation of such insurance.

(c) Indemnification of Grantee. Grantor shall defend, indemnify, and hold harmless Grantee from any and all judgments, actions, liens, loss, damages, penalties, fines, liabilities, expenses (including reasonable attorneys' fees), and claims in connection with any use of the Combined Pathway, Golf Cart Path Area, and any Relocated Easement Areas by Grantor, including, without limitation, the construction of the Combined Pathway within the Golf Cart Path Area or any other activity performed on the Golf Cart Path Area or any Relocated Easement Areas by or at the instance of Grantor.

9. Covenants to Run with the Land. The Parties intend and covenant that the easements and rights contained in this Agreement (whether affirmative or negative in nature) shall (i) constitute covenants running with the land, (ii) bind every person having a fee, leasehold, or other interest in any portion of the Grantor Parcel and the Grantee Parcels at any time or from time-to-time to the extent such portion is affected or bound by the easements or rights in question, or to the extent such easements or rights are to be performed on such portion, and (iii) shall inure to the benefit of and be binding upon the Parties and their respective heirs, beneficiaries, personal representatives, successors, and assigns.

10. Default by Grantor. In the event of a default by the Grantor of any provision of this Agreement, the Grantee shall be entitled to institute proceedings (at law or in equity) for full and adequate relief and/or compensation from the consequences of such default; provided, however, that such compensation shall not include consequential damages of any nature, including, without limitation, lost profits and special damages, or punitive or exemplary damages. Such remedies shall include, without limitation, the right to specific performance and injunctive relief and shall be in addition to and not in lieu of any rights or remedies to which Grantee may be entitled.

11. Default by Grantee. In the event of a default by the Grantee of any provision of this Agreement, Grantor shall be entitled to institute proceedings (at law or in equity) for full and adequate relief and/or compensation from the consequences of such default; provided, however, that such compensation shall not include consequential

damages of any nature, including, without limitation, lost profits and special damages, or exemplary or punitive damages. Such remedies shall include, without limitation, the right to specific performance and injunctive relief and shall be in addition to and not in lieu of any rights or remedies to which such Grantor may be entitled.

12. No Third-Party Beneficiaries. Notwithstanding anything to the contrary herein, the Parties expressly agree and acknowledge that that (a) the Parties do not intend that third-parties, including, without limitation, Grantee's Invitees, shall have any right to enforce the Easements granted herein, and (b) no person other than Grantee (or its successors-in-interest, the Parties agreeing that such successors-in-interest do not include Grantee's Invitees) shall be entitled to assert any of the rights granted by Grantor under this Agreement, including, without limitation, the right to enforce the Easements granted herein.

13. Not a Public Dedication. Nothing contained in this Agreement shall be deemed to be a gift or dedication to or for the general public or for any public purposes whatsoever, it being the intention of the Parties that this Agreement be strictly limited to and for the purposes expressed herein.

14. Notices. Any and all notices required or permitted hereunder shall be given in writing and personally delivered, delivered by certified mail, return receipt requested, postage prepaid, or delivered by generally recognized overnight courier providing proof of delivery, addressed as follows:

To Grantee:

The Canyons Golf Holdings, LLC
c/o The Canyons Resort Village
Association, Inc.
1790 Sun Peak Dr., Suite A103
Park City, Utah 84098
Attention: Jennifer Guetschow

With a copy to:

Summit County
60 N. Main Street
P.O. Box 128
Coalville, Utah 84017
Attention: Jami Brackin

And:

Jones Waldo Holbrook & McDonough PC
170 S. Main Street, Suite 1500
Salt Lake City, Utah 84101
Attention: Glen D. Watkins

To Grantor:

White Pine Development Corp.
4800 N. Scottsdale Road, Suite 1200
Scottsdale, Arizona 85251
Attention: Creighton Barker

With a copy to:

Mark Durrant, Esq.
Ballard Spahr
201 S. Main Street, #800
Salt Lake City, Utah 84111
Phone: 801-531-3043
Fax: 801-321-9043
Email: durrantm@ballardspahr.com

Upon at least five (5) days' prior written notice to all entities and/or individuals specified above, each Party shall have the right to change its address to any other address within the United States of America.

15. Miscellaneous.

(a) Recitals; Exhibits. Each of the recitals is incorporated into and shall constitute a part of this Agreement. Each of the exhibits is hereby incorporated by reference into this Agreement.

(b) Interpretation. The paragraph and sub-paragraph headings in this Agreement are for convenience only and shall not be considered or referred to in resolving questions of interpretation and construction. The use of the singular in this Agreement shall include the plural, where the context is otherwise appropriate.

(c) Integration; Amendment. This Agreement contains the entire agreement between the Parties with respect to the matters addressed herein. This Agreement may be modified, amended, or cancelled only by a written instrument executed by all Parties hereto at the time of such modification, amendment, or cancellation and properly recorded in the Official Records. The Parties specifically acknowledge and covenant that no legal or equitable doctrine, including, without limitation, the doctrine of promissory estoppel, shall operate for any reason to overcome this requirement that to be enforceable, all modifications must be written and properly recorded in the Official Records, which requirement was a material mutual consideration for the execution of this Agreement.

(d) Relationship As Partners. The Parties do not by this Agreement, in any way or for any purpose, become partners or joint venturers of each other in the conduct of their respective businesses or otherwise.

(e) No Waiver. Failure of a Party to insist upon strict performance of any provisions of this Agreement shall not be construed as a waiver for future

purposes with respect to any such provision or option. No provision of this Agreement shall be deemed waived unless such waiver is express, in writing and signed by the Party alleged to have waived its rights.

(f) Further Assurances. The Parties hereto shall execute and deliver all documents, provide all information, take or forbear from all such action as may be necessary or appropriate to achieve the purposes of this Agreement.

(g) Governing Law; Venue. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah; and the Parties agree that any disputes arising out of or relating to this Agreement shall be tried in any court located in Utah with subject-matter jurisdiction.

(h) Partial Invalidity. If any term, provision, covenant, or condition of this Agreement, or any application thereof, is held by a court of competent jurisdiction to be invalid, void, or unenforceable, then all terms, provisions, covenants, and conditions of this Agreement, and all applications thereof, not held invalid, void, or unenforceable, shall continue in full force and effect and shall in no way be affected, impaired, or invalidated thereby.

(i) Attorneys' Fees. In the event it becomes necessary for any Party to employ the services of an attorney in connection herewith, either with or without litigation, the losing Party of such controversy shall pay to the successful Party reasonable attorneys' fees and, in addition, such costs and expenses as are incurred in enforcing this Agreement.

(j) Authority. Each of the Parties represents and warrants that it has been duly authorized by all necessary corporate, company, or trust action, as appropriate, to execute this Agreement. Each Party specifically represents and warrants that no other persons are required to join or execute this Agreement on behalf of such Party to validate this Agreement and the licenses, covenants, restrictions, and undertaking of this Agreement. Each Party further represents and warrants that this Agreement, when fully executed, shall constitute a legal, valid, and binding agreement of such Party, enforceable in accordance with its terms.

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

(l) Severability. Should any of the provisions of this Agreement prove to be invalid or otherwise ineffective, the other provisions of this Agreement shall remain in full force and effect. There shall be substituted for any such invalid or ineffective provision a provision which, as far as legally possible, most nearly reflects the intention of the Parties.

SIGNATURE PAGE FOR THE CANYONS GOLF HOLDINGS, LLC

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the Effective Date.

THE CANYONS GOLF HOLDINGS, LLC,
a Utah limited liability company

By: Summit County, a political subdivision of the
State of Utah

Its: Manager

By:

Name: _____

Title:

STATE OF UTAH

1

18

COUNTY OF ~~SUMMIT~~

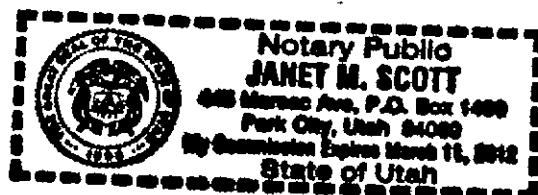
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The foregoing instrument was acknowledged before me this 22 day of
JULY, 2011, by ROBERT JASPER, as
COUNTY HANLER of Summit County, a political subdivision of the State of Utah,
and Manager of The Canyons Golf Holdings, LLC, a Utah limited liability company.

Notary Public

Residing at:

My Commission Expires:



SIGNATURE PAGE FOR WHITE PINE DEVELOPMENT

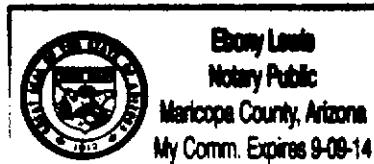
IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the Effective Date.

WHITE PINE DEVELOPMENT CORP.,
a Utah corporation

By: R. Paul Barker
Name: R. PAUL BARKER
Title: PRESIDENT

STATE OF Arizona)
: ss.
COUNTY OF Maricopa)

The foregoing instrument was acknowledged before me this 26 day of
JULY, 2011, by R. PAUL BARKER, as
of White Pine Development Corp., a Utah corporation.



Eboni Lewis
Notary Public
Residing at: _____

My Commission Expires:
9-09-14

EXHIBIT "A"
TO
EASEMENT AGREEMENT

LEGAL DESCRIPTION OF GRANTOR PARCEL

All of Parcel LV10, LOWER VILLAGE DEVELOPMENT AREA MASTER PLAT;
according to the Official Plat thereof, on file and of record in the official records of the
Summit County, Utah Recorder.

TAX ID NO. 88-102-0-8-11

EXHIBIT "B"
TO
EASEMENT AGREEMENT

LEGAL DESCRIPTION OF GRANTEE PARCELS

All of Parcels LV2A, LV2B, LV3, and LV7, LOWER VILLAGE DEVELOPMENT AREA MASTER PLAT; according to the Official Plat thereof, on file and of record in the official records of the Summit County, Utah Recorder.

TAX ID NO. PP-102-C-2-A, PP-PN-1-610-A, PP-102-B-11-1-A,
PP-102-B-10-11-X, PP-102-C-2-B