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Mary Ann Trussell, Summit County Utah Recorder

05/31/2013 01:43:04 PM Fee \$84.00

By Coalition Title Agency, Inc.

Electronically Recorded

WHEN RECORDED, RETURN TO:

Paul Hastings LLP
75 East 55th Street
New York, New York 10022
United States
Attention: Bruce S. DePaola, Esq

EASEMENT AGREEMENT

[Ski Resort Uses]

21934
THIS EASEMENT AGREEMENT ("**Agreement**") is entered into to be effective as of May 29, 2013 ("**Effective Date**"), by and between Talisker Canyons PropCo LLC, a Delaware limited liability company, having an address at 145 Adelaide Street West, Toronto, Ontario, M5H 4E5, Canada ("**Grantor**"), and VR CPC Holdings, Inc., a Delaware corporation, having an address at c/o Vail Resorts Management Company, 390 Interlocken Crescent, Broomfield, CO 80021 ("**Grantee**") (Grantor and Grantee are referred to individually as a "**Party**" and collectively as the "**Parties**"), with reference to the following:

A. Grantor and certain of its Affiliates are the owners of portions of the ski area and related amenities commonly known as Canyons Resort, and located in portions of Summit County and Salt Lake County, Utah ("**Canyons Resort**"), including that portion of Canyons Resort more particularly described on **Exhibit A** ("**Easement Parcels**").

B. Grantor's affiliate, Talisker Canyons LeaseCo LLC ("**TC LeaseCo**"), and Grantee have entered into the Master Agreement of Lease, dated May 29, 2013 (the "**Lease**"), pursuant to which TC LeaseCo has agreed to lease to Grantee, and Grantee has agreed to accept and lease from TC LeaseCo, portions of the Canyons Resort described in the Lease as the Demised Premises (as defined in the Lease). The Easement Parcels are contiguous to, or located near, the Demised Premises.

C. Pursuant to the terms of the Lease, Grantor and Grantee desire to create an easement across the Easement Parcels in accordance with the terms of this Agreement.

FOR GOOD AND VALUABLE CONSIDERATION, Grantor and Grantee agree as follows:

1. **Grant of Easement.** Grantor grants and conveys to Grantee, subject to all matters of record affecting the Easement Parcels, an exclusive easement ("**Easement**") on, over, across and through the Easement Parcels for the Ski Resort Uses (defined below), except, however, that the Easement on, over, across and through any existing roadways on the Easement Parcels will be non-exclusive (subject to the terms and conditions of Section 4 below). The Easement is appurtenant to the Demised Premises and is for the benefit, use and enjoyment of Grantee and its officers, members, employees, agents, contractors, suppliers, licensees, concessionaires, tenants, subtenants, patrons, and invitees.

2. **Duration.** This Agreement and the Easement will continue as to all or any portion of the Easement Parcels (as applicable) until the earlier to occur of the following

(“**Termination Event**”): (i) as to all Easement Parcels, the expiration or termination of the Lease; (ii) as to all or any portion of the Easement Parcels, Grantor’s and Grantee’s written amendment to the Lease adding the Easement Parcels, or adding any given portion of the Easement Parcels designated by Grantor and Grantee, as part of the Demised Premises; (iii) as to any given portion of the Easement Parcels, as and when released pursuant to Section 3 below; (iv) as to all or any portion of the Easement Parcels, Grantor’s and Grantee’s written acknowledgement terminating this Agreement and the Easement. Upon a Termination Event, Grantor and Grantee will execute, acknowledge and record a written notice of termination of this Agreement and the Easement.

3. **Strategic Development Parcels.** The Parties acknowledge that certain portions of the Easement Parcels are designated as Strategic Development Parcels (as that term is defined in the Lease) and shall be released in whole or in part, as applicable, by Grantee from this Agreement and, therefore, no longer be a part of any of the Easement Parcels, nor subject to the terms and provisions of this Agreement, upon Grantor satisfying the applicable release conditions set forth on Exhibit AA of the Lease as to any parcel or portion thereof as to which such release conditions are satisfied by Grantor. Upon the release of any portions of the Easement Parcels that are designated as Strategic Development Parcel(s), this Agreement will be amended by Grantor and Grantee at Grantor’s sole cost and expense to reflect the release of such parcel(s) and the exclusion of such parcel(s) from the Easement.

4. **Roadways.** To the extent of Grantor’s control as owner of any roadways within any Easement Parcel, Grantor shall not permit any activity involving the roadways which constitutes an Undue Interference (as defined in the Lease). The Parties acknowledge that use of the roadways by those entitled to use them for vehicular traffic in the normal course of (i) operations of Canyons Resort, (ii) real estate development within Canyons Resort, and (iii) in connection with construction and development activity, shall not constitute Undue Interference under this Section 4. The Parties acknowledge that (x) Grantee has no responsibility for any cost of maintaining the roadways, notwithstanding any conflicting provision in any other Transaction Document (as defined in the Lease), and that (y) the Canyons Resort Village Association, Inc. bears such responsibility under the RVMA Agreement (as defined in the Lease).

5. **Ski Resort Uses.** For the purposes of this Agreement, “**Ski Resort Uses**” means activities related to the operation of an all-season mountain resort, and the development, construction, operation, use, maintenance, repair, and replacement of related improvements; provided, however, Grantee will not develop any transient lodging facilities or any residential apartments, condominiums, or residential product on the Easement Parcels in violation of Section 5.1.1 of the Lease.

6. **Not a Public Dedication.** This Agreement and the Easement are not and will not be deemed to be a gift or dedication of any portion of the Easement Parcels to or for the general public or for any public purposes whatsoever.

7. **Mutuality; Reciprocity; Runs With the Land.**

(a) The Easement, and the rights and obligations granted or created by this Agreement are appurtenances to the Demised Premises and none of the easements, rights or

obligations may be transferred, assigned or encumbered except as an appurtenance to the Demised Premises. For the purposes of the easements and rights set forth in this Agreement, the Demised Premises constitutes the dominant estate, and the Easement Parcels constitutes the servient estate.

(b) Each of the easements and rights contained in this Agreement (whether affirmative or negative in nature) (i) constitute covenants running with the land; (ii) bind every person having a fee, leasehold or other interest in any portion of the Demised Premises and the Easement Parcels at any time or from time to time to the extent such portion is affected or bound by the easement or right in question, or to the extent that easement or right is to be performed on such portion; (iii) inure to the benefit of and be binding upon the Parties and their respective permitted successors and assigns; and (iv) create mutual, equitable servitudes.

8. Incorporated Provisions.

(a) The Parties agree that Sections 3.4 (Impositions), 3.5 (Common Charges), 6.2 (Landlord Work), 8.1 (Landlord's Access to Demised Premises), 10.1 (Insurance), 10.2 (Indemnification), 10.6 (Compliance with Laws; Etc.), 10.7 (Maintenance and Repairs), 10.8 (Damage and Destruction), 10.9 (Condemnation), 10.10 (Restoration Funds), 14.1 (Notices), 14.3 (Estoppel Certificates), 14.5 (No Waivers), 14.8 (Limited Recourse) and Articles 11, 12, 15, and 17 and Exhibit AA of the Lease are incorporated by reference into this Agreement and will apply to this Agreement and the Easement Parcels as if the Easement Parcels were deemed to be part of the Demised Premises to the same extent and with the same force as if fully set forth in this Agreement; provided, that such provisions of the Lease will not apply to the roadways within any Easement Parcel.

(b) With respect to the roadways within any Easement Parcel: (i) except to the extent caused by Grantor or any of its Affiliates, Grantee shall defend, indemnify and save harmless Grantor against and from all actual liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including reasonable attorneys' fees, imposed upon or incurred by or asserted against Grantor to the extent arising from or relating to (A) any breach of this Agreement by Grantee or (B) any negligence by Grantee, and (ii) except to the extent caused by Grantee or any of its Affiliates, Grantor shall defend, indemnify and save harmless Grantee against and from all actual liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including reasonable attorneys' fees, imposed upon or incurred by or asserted against Grantee to the extent arising from or relating to (A) any breach of this Agreement by Grantor or (B) any negligence by Grantor; provided, however, that neither party shall have any liability to the other party nor any responsibility for maintenance, repair or other costs and expenses as to which the Canyons Resort Village Association, Inc. is responsible under the RVMA Agreement.

9. **No Joint Venture.** Nothing contained in this Agreement will be construed as creating a joint venture, agency, or any other relationship between the Parties other than that of grantor and grantee.

10. Authority of Parties.

(a) Grantor represents and warrants that this Agreement has been duly authorized, executed and delivered by Grantor and constitutes the legal, valid and binding obligation of Grantor.

(b) Grantee represents and warrants that this Agreement has been duly authorized, executed and delivered by Grantee and constitutes the legal, valid and binding obligation of Grantee.

11. **Governing Law.** This Agreement is governed by, and construed in accordance with, the laws of the State of Utah without regard to principles of conflicts of laws.

12. **Entire Agreement; Modifications.** This Agreement and the Lease represent the entire agreement of the parties with respect to the subject matter hereof, and, accordingly, all understandings and agreements heretofore had between the Parties are merged in this Agreement and such other documents, which alone fully and completely express the agreement of the Parties. No amendment, surrender or other modification of this Agreement will be effective unless in writing and signed by the Party to be charged therewith.

13. **Severability.** If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of that provision to other persons or circumstances shall not be affected but rather shall be enforced to the extent permitted by law.

14. **Interpretation.** The captions, headings and titles in this Agreement are solely for convenience of references and shall not affect its interpretation. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party causing this Agreement to be drafted. Each covenant, agreement, obligation or other provision of this Agreement on Grantee's part to be performed shall be deemed and construed as a separate and independent covenant of Grantee, not dependent on any other provision of this Agreement. Whenever in this Agreement the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders, and, in each case, vice versa, as the context may require. Each of Grantor and Grantee acknowledges that each party to this Agreement has been represented by legal counsel in connection with this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting Party has no application and is expressly waived.

15. **No Third-Party Beneficiaries.** The rights in favor of Grantor and Grantee set forth in this Agreement shall be for the exclusive benefit of Grantor and Grantee, respectively, and their respective permitted successors and assigns, it being the express intention of the Parties that in no event shall such rights be conferred upon or for the benefit of any third party.

16. **Prevailing Party Attorney's Fees.** If either Grantor or Grantee shall bring an action or proceeding in any court of competent jurisdiction to enforce its rights or the other Party's obligations under this Agreement, then the prevailing Party in such action or proceeding shall be entitled to be reimbursed by the non-prevailing Party for all reasonable attorneys' fees and disbursements incurred by the prevailing Party in connection with such action or proceeding.

If neither Party shall prevail in such action or proceeding, or if both Parties shall prevail in part in such action or proceeding, then such court shall determine whether, and the extent to which, one Party shall reimburse the other Party for all or any portion of the reasonable attorneys' fees and disbursements incurred by such other Party in connection with such action or proceeding. Any reimbursement required under this Section 16 shall be made within fifteen (15) days after written demand therefor (which demand shall be accompanied by reasonably satisfactory evidence that the amounts for which reimbursement is sought have been paid).

17. **Counterparts.** This Assignment Agreement may be executed in several counterparts, all of which, when taken together, constitute one and the same instrument.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

THIS EASEMENT AGREEMENT is entered into by Grantor and Grantee to be effective as of the Effective Date.

GRANTOR:

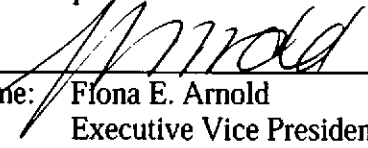
Talisker Canyons PropCo LLC,
a Delaware limited liability company

By: _____
Print Name: Jack Bistric
Title: Chairman

[SIGNATURES CONTINUE ON NEXT PAGE]

GRANTEE:

VR CPC Holdings, Inc.,
a Delaware corporation

By: 
Print Name: Fiona E. Arnold
Title: Executive Vice President and
General Counsel

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On May 2, 2013 before me, Daniel B. Blaser, Notary Public, personally appeared Tack Bistricer, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Notary Public

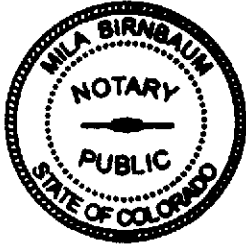
DANIEL B. BLASER
Notary Public, State of New York
No. 02BL6161638
Qualified in New York County
Commission Expires February 26, 2015

STATE OF)
COLORADO

) ss.:

COUNTY OF)
BROOMFIELD

On the 2nd day of May, 2013 before me, the undersigned, personally appeared Fiona E. Arnold, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



My Commission Expires March 7, 2016

Mila Birnbaum
(Notary's official signature)

3/7/2016
(Commission expiration)

**EXHIBIT A
TO
EASEMENT AGREEMENT**

EASEMENT PARCELS

EASEMENT PARCEL A

Beginning at a point that is North 00°00'31" East 1318.47 and West 750.20 feet from the southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; and running thence South 746.07 feet; thence South 10°00'00" East 355.00 feet to a point on a curve to the right having a radius of 636.62 feet, of which the radius point bears South 80°00'00" West; thence along the arc of said curve 1112.96 feet through a central angle of 100°09'59"; thence West 160.42 feet; thence North 524.33 feet; thence West 409.45 feet; South 00°18'021" West 0.74 feet to a point on a curve to the right having a radius of 200.00 feet, of which the radius point bears South 05°44'11" East; thence along the arc of said curve 40.77 feet through a central angle of 11°40'46"; thence South 30°00'00" West 143.02 feet; thence North 60°00'00" West 29.92 feet to a point on a curve to the right having a radius of 60.00 feet, of which the radius point bears North 30°00'00" East; thence along the arc of said curve 62.83 feet through a central angle of 60°00'00"; thence North 00°03'19" East 65.81 feet; thence North 89°57'06" West 410.32 feet; thence South 00°07'41" East 504.85 feet; thence West 289.50 feet; thence South 210.15 feet; thence West 411.74 feet; thence North 01°50'00" West 715.73 feet; thence North 89°57'56" West 821.03 feet; thence North 00°02'31" West 729.90 feet; thence South 89°56'24" East 2007.82 feet; thence North 00°06'15" East 590.00 feet; thence North 89°53'45" West 269.07 feet; thence North 82.48 feet; thence East 265.04 feet; thence North 85°58'04" East 202.71 feet; thence South 82°16'12" East 347.47 feet; thence North 72°00'15" East 201.17 feet; thence North 82°01'24" East 171.13 feet; thence North 41°41'30" East 225.92 feet; thence South 18°43'45" East 89.27 feet; thence South 37°14'50" East 277.62 feet to the point of beginning.

Less and excepting therefrom the following eight parcels:

Exception Parcel 1 (Vintage):

The Vintage on the Strand Phase I, a Planned Unit Development, according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

Exception Parcel 2 (Sundial):

Sundial Lodge at The Canyons, a Utah Condominium Project, according to the Record of Survey Map thereof, on file and of record in the Office of the Summit County Recorder.

Exception Parcel 3 (Sundial Pool):

Commencing at the South Quarter Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; thence along the South line of said Section, South 89°59'43" East, a distance of 831.48 feet, (basis of bearing being South 89°59'43" East from the said South Quarter Corner of the Southeast Corner of said Section 36); thence leaving said Section line

North, a distance of 382.64 feet to the POINT OF BEGINNING, said point being on the boundary of the Sundial Lodge Amended Site Plat, on file and of record in the Office of the Summit County Recorder; thence leaving said plat South 60°31'31" West, a distance of 61.97 feet; thence South 68°39'46" West, a distance of 80.32 feet to a point 6.50 feet perpendicular distance from the top back of an existing curb; thence along the back of curb 6.50 feet perpendicularly distance the following two calls 1.) North 02°09'29" West, a distance of 61.70 feet to a point of curve to the left having a radius of 63.00 feet and a central angle of 61°23'32"; 2.) thence Northwesterly along the arc a distance of 67.50 feet to a point on the A2 Parcel; thence along said Parcel North 00°09'59" West, a distance of 10.11 feet; to a point on the said Sundial Lodge Amended Site Plat boundary; thence leaving said A2 Parcel and along said Sundial Lodge Amended Site Plat boundary line the following calls: North 60°31'31" East, a distance of 9.43 feet; thence South 29°29'36" East, a distance of 25.02 feet; thence North 60°30'24" East, a distance of 59.55 feet; thence South 29°28'29" East, a distance of 107.25 feet; thence North 60°31'31" East, a distance of 43.03 feet; thence South 29°28'29" East, a distance of 6.96 feet to the POINT OF BEGINNING.

Exception Parcel 4 (Grand Summit):

Grand Summit Resort Hotel at The Canyons, a Utah Condominium Project, according to the Record of Survey Map thereof, on file and of record in the Office of the Summit County Recorder.

Exception Parcel 5 (Grand Summit Cooling Tower):

Beginning at the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; thence North 1295.64 feet; thence East 983.46 feet to the true point of beginning, (Basis of Bearing being North 89°59'43" West between the southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian and the said south quarter corner of Section 36); thence North 14°50'26" West 8.66 feet; thence North 75°09'34" East 42.50 feet; thence South 14°50'26" East 85.00 feet; thence South 75°09'34" West 54.00 feet; North 14°50'26" West 54.17 feet; thence North 75°09'34" East 15.90 feet; thence North 14°50'26" West 22.17 feet; thence South 75°09'34" West 4.40 feet to the point of beginning.

Exception Parcel 6 (Westgate):

Westgate at The Canyons Final Subdivision First Amendment, according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

Exception Parcel 7 (Westgate Deck, Phase II):

Beginning at a point which lies North 60°30'24" East 1.54 from a found nail and washer, LS #173736, said nail and washer being 1812.00 feet North 89°59'43" West along the south line of Section 36, and 599.08 feet North and from the southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian and running thence West a distance of 12.78 feet; thence North 29°29'38" West a distance of 1.90 feet; thence North 60°30'24" East a distance of 59.57 feet; thence South 29°29'36" East a distance of 8.19 feet; thence South 60°30'24" West a distance 48.45 feet to the point of beginning.

Exception Parcel 8 (Silverado):

Silverado Lodge, an Expandable Utah Condominium Project, according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

EASEMENT PARCEL B

Beginning at a point that is South 89°44'59" East 628.85 feet along section line and North 1256.75 feet from the southwest corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said point also being on the easterly boundary of LV11 (Lower Village Road) of the Lower Village Development Area Master Plat, recorded July 28, 2011, as Entry No. 927089 in the Office of the Recorder, Summit County, Utah; and running thence East 221.15 feet; thence South 238.22 feet; thence West 139.96 feet; thence South 1.00 foot; thence West 25.04 feet to the easterly boundary of said LV11; thence along the easterly boundary of LV11 the following two (2) courses: 1) North 00°00'05" East 55.07 feet to a point on a curve to the left having a radius of 330.00 feet, of which the radius point bears North 89°59'55" West; thence 2) along the arc of said curve 195.36 feet through a central angle of 33°55'10" to the point of beginning.

Description contains 0.98 acres.

EASEMENT PARCEL C

Beginning at a point that is South 89°44'59" East 552.49 feet along section line and North 1256.41 feet from the southwest corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said point also being on the westerly boundary of LV11 (Lower Village Road) of the Lower Village Development Area Master Plat, recorded July 28, 2011, as Entry No. 927089 in the Office of the Recorder, Summit County, Utah; and running thence along said LV11 the following three (3) courses: 1) South 42°24'16" East 2.79 feet to a point on a curve to the right having a radius of 270.00 feet, of which the radius point bears South 47°35'44" West; thence 2) along the arc of said curve 199.83 feet through a central angle of 42°24'21"; thence 3) South 00°00'05" West 55.16 feet; thence North 89°59'02" West 330.15 feet to the easterly boundary of LV3 of said Lower Village Development Area Master Plat; thence along the easterly boundary of LV3 North 00°11'36" West 70.66 feet to the south boundary of Lower Village Parcel 1 Plat, recorded June 7, 2004, as Entry No. 700482 in the Office of the Recorder, Summit County, Utah; thence along the southerly and easterly boundaries of said Lower Village Parcel 1 Plat the following three (3) courses: 1) West 8.85 feet to a point on a non tangent curve to the right having a radius of 330.00 feet, of which the radius point bears North 81°17'40" East; thence 2) northerly along the arc of said curve 66.79 feet through a central angle of 11°35'49"; thence 3) North 02°53'29" East 102.08 feet; thence East 247.26 feet to the point of beginning.

Description contains 1.69 acres.

EASEMENT PARCEL D

Beginning at a point that is South 89°44'59" East 628.85 feet along section line and North

1256.75 feet from the southwest corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said point being on the easterly boundary of LV11 (Lower Village Road) of the Lower Village Development Area Master Plat, recorded July 28, 2011, as Entry No. 927089 in the Office of the Recorder, Summit County, Utah, said point also being on a curve to the left having a radius of 330.00 feet, of which the radius point bears South 56°04'55" West; and running thence along the easterly boundary of said LV11 the following four (4) courses: 1) northwesterly along the arc of said curve 48.88 feet through a central angle of 08°29'11"; thence 2) North 42°24'16" West 361.48 feet to a point on a curve to the right having a radius of 35.00 feet, of which the radius point bears North 47°35'44" East; thence 3) along the arc of said curve 33.50 feet through a central angle of 54°50'18" to a point of reverse curve to the left having a radius of 90.00 feet, of which the radius point bears North 77°33'58" West; thence 4) northerly along the arc of said curve 53.92 feet through a central angle of 34°19'42" to a point on a non tangent curve to the right having a radius of 900.00 feet, of which the radius point bears South 40°17'25" East, said point also being on the southerly boundary of Canyons Resort Drive; thence along the southerly boundary of Canyons Resort Drive the following two (2) courses: 1) easterly along the arc of said curve 632.88 feet through a central angle of 40°17'25"; thence 2) East 63.45 feet; thence South 15.81 feet to the northerly boundary of the Lower Village Development Area Master Plat; thence along the boundary of said plat the following two (2) courses: 1) South 270.19 feet; thence 2) South 33°07'08" East 32.27 feet; thence West 295.23 feet; thence South 151.33 feet; thence West 30.00 feet; thence South 138.54 feet; thence West 51.19 feet to the point of beginning.

Less and excepting therefrom the following:

Beginning at a point on the west line of Lot 13, Park City West Plat No. 1, said point being North along the section line 1836.89 feet and East 957.35 feet from the southwest corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base & Meridian; and running thence South 144.00 feet; thence West 100.00 feet; thence North 144.00 feet; thence East 100.00 feet to the point of beginning.

Description contains 4.69 acres.

EASEMENT PARCEL E

Beginning at a point that is South 89°44'59" East 552.49 feet along section line and North 1256.41 feet from the southwest corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said point being on the westerly boundary of LV11 (Lower Village Road) of the Lower Village Development Area Master Plat, recorded July 28, 2011, as Entry No. 927089 in the Office of the Recorder, Summit County, Utah; and running thence West 247.26 feet to the easterly boundary of Lower Village Parcel 1 Plat, recorded June 7, 2004, as Entry No. 700482 in the Office of the Recorder, Summit County, Utah; thence along the easterly boundary of said plat the following three (3) courses: 1) North 02°53'29" East 125.76 feet to a point on a curve to the left having a radius of 150.00 feet, of which the radius point bears North 87°06'31" West; thence 2) along the arc of said curve 116.08 feet through a central angle of 44°20'26"; thence 3) North 41°26'57" West 46.23 feet to a point on the boundary of said LV11 and also being on a non tangent curve to the left having a radius of 90.00 feet, of which the radius point

bears North 09°39'05" East; thence along said LV11 the following three (3) courses: 1) easterly along the arc of said curve 38.33 feet through a central angle of 24°24'10" to a point of reverse curve to the right having a radius of 35.00 feet, of which the radius point bears South 14°45'05" East; thence 2) easterly along the arc of said curve 38.09 feet through a central angle of 62°20'49"; thence 3) South 42°24'16" East 350.16 feet to the point of beginning.

Description contains 0.81 acres.

EASEMENT PARCEL F

Beginning at a point that is North 00°00'31" East 2270.12 feet along section line from the southwest corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian; and running thence along said section line North 00°00'31" East 188.68 feet; thence South 89°59'52" East 182.37 feet to the northwesterly boundary of East Willow Draw Development Area Master Plat, recorded August 20, 2010, as Entry No. 905272 in the Office of the Recorder, Summit County, Utah; thence along the northwesterly boundary of said plat South 44°01'54" West 262.43 feet to the point of beginning.

Description contains 0.39 acres.

Tax Serial Nos.

PARCEL A:

(Serial No. PP-73-B)

(Serial No. PP-73-B-3)

(Serial No. PP-75-D)

PARCEL A-1:

Serial No. PP-75-K-A)

(Serial No. PP-75-6)

PARCEL A-3:

(Serial No. PP-75-K)

(Serial No. PP-75-5)

PARCEL A-3A:

Serial No. PP-75-5

PARCEL A-4

(Serial No. PP-75-A-4)

(Serial No. PP-75-A-1-A)

PARCEL B-1:

(Serial No. PP-75-6)

PARCEL B-2:

(Serial No. PP-74-E)

PARCEL B-3:

(Serial No. PP-75-F-2)

PARCEL C:

Serial No. PP-74-H)

PARCEL D:

(Serial No. PP-74-G)

Serial No. PP-74-G-1)

PARCEL F:

(Serial No. PP-102-B-3)

(Serial No. PP-102-B-3-A)

(Serial No. PP-102-C-2)

(Serial No. PP-102-D-3-E)

PARCEL H-1:

(Serial No. PP-2-B)

(Serial No. PP-2-C-1)

(Serial No. PP-2-D)

(Serial No. PP-2-D-1)

(Serial No. PP-2-D-2)

(Serial No. PP-2-D-3)

Serial No. PP-2-E)

Serial No. PP-2-E-2)

Serial No. PP-2-E-A)

PARCEL H-2:

(Serial No. PP-2-C-1)

PARCEL I:

(Serial No. PP-2-K)

PARCEL M:

(Serial No. PP-2-H)

(Serial No. PP-75-L)

PARCEL N:

(Serial No. PP-74-D)

PARCEL V-1, PARCEL 1:

(Serial No. PP-73-C)

(Serial No. PP-75-C)

PARCEL V-1, PARCEL 3:

(Serial No. PP-75-H-1-A)

PARCEL V-1, PARCEL 4:

(Serial No. PP-75-A-5)

PARCEL V-2:

(Serial No. PP-102-D-3-1)

PARCEL CIEL, PARCEL 5:

(Serial No. PP-75-A-2)

PARCEL S-3:

(Serial No. PP-75-G-1-B)

PARCEL S-4:

(Serial No. PP-75-G-1-B)

PARCEL S-5:

(Serial No. PP-75-G-1-B)

PARCEL A-2:

(Serial No. PP-75-4)