

00987126 B: 2223 P: 0522

When Recorded, Return To:

Kirton McConkie
Attn: Joseph Osmond
Thanksgiving Park Four
2600 W. Executive Parkway, Suite 400
Lehi, Utah 84043

Page 1 of 7
Mary Ann Trussell, Summit County Utah Recorder
01/03/2014 04:04:41 PM Fee \$23.00
By FOUNDERS TITLE COMPANY- PARK CITY
Electronically Recorded

Tax Parcel No. PP-102-E and PP-102-K

(Space above for Recorder's use only)

SPECIAL WARRANTY DEED

FOR THE SUM OF TEN DOLLARS and other good and valuable consideration received, GOLDEN GATE VENTURES LC, a Utah limited liability company ("Grantor"), whose address is 1688 East Parkridge Dr., Salt Lake City, Utah 84121, hereby conveys and warrants, against all claiming by, through, or under Grantor, to WINTER SPORTS SCHOOL IN PARK CITY, a Utah non-profit corporation ("Grantee"), whose address for mailing purposes is P.O. Box 1998, Park City, Utah 84060, the following described property situated in Summit County, Utah, to wit:

See Exhibit A annexed hereto and incorporated herein by this reference (the "Property");

TOGETHER WITH all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining to the Property, including, but not limited to, all: (i) buildings, structures, fixtures, signs, and other improvements and landscaping of every kind and nature presently situated on, in, under or about the Property; (ii) water and water rights of any and every kind, including, but not limited to, all: wells, well rights, ditches, ditch rights, and stock in water used on the Property or appurtenant thereto; and (iii) all mineral and subsurface rights of any and every kind.

SUBJECT ONLY TO those certain exceptions and encumbrances specifically listed on Exhibit B annexed hereto and incorporated herein by this reference.

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed this 3rd day of January, 2014.

Grantor:

GOLDEN GATE VENTURES LC
a Utah limited liability company

By:

Name: MICHAEL L. SHELTON
Its: MEMBER

[notary acknowledgement on following page.]

STATE OF UTAH)
COUNTY OF Summit) ss.

On this 3rd day of January, 2014, personally appeared before me Michael L. Shelton, known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the Member of GOLDEN GATE VENTURES LC, a Utah limited liability company, and acknowledged to me that said company executed the same.

Natalie R Pearce
Notary Public

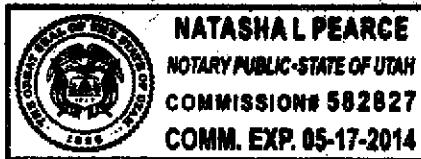


EXHIBIT A

to Special Warranty Deed

(Legal Description of the Property)

That certain real property located in Summit County, Utah, specifically described as follows:

Beginning at a point on the east right-of-way of State Highway U-224 and the south right-of-way of Old Ranch Road, said point being 1943.56 feet South 00°00'06" East and 1496.03 feet East from the Northwest Corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base & Meridian, and running thence along the south right-of-way of Old Ranch Road the following six (6) calls: East 68.09 feet to a point on a 118.00 foot radius curve to the left; and running thence along said curve 64.20 feet through a central angle of 31°10'26" (chords bears: North 74°24'47" East 63.41 feet); thence North 58°49'34" East, 94.24 feet to a point on a 120.00 foot radius curve to the right; thence along said curve 58.83 feet through a central angle of 28°05'23" (chord bear: North 72°52'15" East, 58.24 feet); thence North 86°54'57" East, 58.06 feet to a point on a 180.00 foot radius curve to the left; thence 40.42 feet along said curve through a central angle of 12°51'52" (chord bears: North 80°29'01" East, 40.33 feet) to a point of reverse curvature on a 20.00 foot radius curve to the right; thence 27.34 feet along said curve through a central angle of 78°18'36" (chord bears: South 66°47'44" East, 25.26 feet) to a point on the west right-of-way of Shadow Mountain Drive; and running thence along said right-of-way the following two (2) calls: along a 70.00 foot compound curve to the right 33.77 feet along said curve through a central angle of 27°38'27" (chord bears: South 13°49'13" East 33.44 feet); thence South 409.48 feet; thence South 86°36'26" West 393.76 feet to a point on the east right-of-way of State Highway U-224; and running thence along said right-of-way the following course and distance: North 00°12'03" West, 382.44 feet to the point of beginning.

The following is shown for informational purposes only: Tax Parcel No. PP-102-E and PP-102-K.

EXHIBIT B

to Special Warranty Deed

(Exceptions and Encumbrances)

1. Taxes for the year 2013 have been paid. Taxes for the year 2014 will accrue as of January 1, 2014. All taxes are current, and no taxes or assessments are currently a lien against the land.
Tax ID No. PP-102-E. (2013 taxes were \$21.71)

Taxes for the year 2013 have been paid. Taxes for the year 2014 will accrue as of January 1, 2014. All taxes are current, and no taxes or assessments are currently a lien against the land.
Tax ID No. PP-102-K. (2013 taxes were \$7,044.14)
2. Said property is included within the boundaries of Weber Basin Water Conservancy District, and is subject to the charges and assessments thereof. All charges and assessments are current, and no charges or assessments are currently a lien against the land.
3. Said property is included within the boundaries of Mountain Regional Water Special Service District, and is subject to the charges and assessments thereof. All charges and assessments are current, and no charges or assessments are currently a lien against the land.
4. Said property is included within the boundaries of Snyderville Basin Water Reclamation District, and is subject to the charges and assessments thereof. All charges and assessments are current, and no charges or assessments are currently a lien against the land.
5. Said property is included within the boundaries of Snyderville Basin Special Recreation District, and is subject to the charges and assessments thereof. All charges and assessments are current, and no charges or assessments are currently a lien against the land.
6. Said property is included within the boundaries of Snyderville Basin Cemetery District, and is subject to the charges and assessments thereof. All charges and assessments are current, and no charges or assessments are currently a lien against the land.
7. Said property is included within the boundaries of Snyderville Basin Public Transit District, and is subject to the charges and assessments thereof. All charges and assessments are current, and no charges or assessments are currently a lien against the land.
8. Said property is included within the boundaries of Kimball Area Transportation Special

Service District, and is subject to the charges and assessments thereof. All charges and assessments are current, and no charges or assessments are currently a lien against the land.

9. Any rights, interests or easement in favor of the public which exist or are claimed to exist over any part of said land covered by water.
10. Easement for Irrigation Ditch as disclosed by Warranty Deed recorded December 2, 1998 as Entry No. 524166, in Book 1207, at Page 105.
11. Any easements and/or rights of way for the water distribution storage and collection system(s), and appurtenances thereto, of the Silver Springs Water Company and/or State of Utah, acting by and through the Board of Water Resources, as the same may be found to intersect or be located upon the herein described property, as disclosed by various instruments of record, including that certain Grant of Easement recorded May 14, 1979 as Entry No. 155753, in Book M133, at Page 163 of Official Records.

ASSIGNMENT OF EASEMENT

Assignor: SSD, INC.
Assignee: SILVER SPRINGS WATER COMPANY, INC.
Recorded: May 1, 1996
Entry No.: 453386
Book/Page: 961/653

CONVEYANCE OF EASEMENT

Grantor: SILVER SPRINGS WATER COMPANY, INC.
Grantee: MOUNTAIN REGIONAL WATER SPECIAL SERVICE DISTRICT
Recorded: April 16, 2003
Entry No.: 655059
Book/Page: 1527/497

12. EASEMENT AND CONDITIONS CONTAINED THEREIN:

Grantor: HARVEY B. CARLISLE INVESTMENT COMPANY
Grantee: UTAH DEPARTMENT OF TRANSPORTATION
Location: Beginning in the easterly right of way line of said project at a point opposite Engineer Station 142+40, said point of beginning is 2000.39 feet south and 1496.26 feet east from the Northwest corner of said Section 31; thence North 89°47'57" East 25.00 feet; thence South 45°12'03" East 50.00 feet; thence South 44°47'57" East 85.35 feet to said easterly right of way line; thence North 0°12'03" West 95.71 feet along said easterly right of way line to the point of beginning.
Purpose: A perpetual easement for the purpose of constructing and maintaining thereon a drainage facility and appurtenant parts thereof, and incidental purposes

Dated: January 3, 1992
Recorded: January 15, 1992
Entry No.: 352803
Book/Page: 641/680

13. EASEMENT AND CONDITIONS CONTAINED THEREIN:
Grantor: GOLDEN GATE VENTURES, L.C. A UTAH LIMITED LIABILITY COMPANY
Grantee: GOLDEN GATE VENTURES, L.C.
Location: See Document
Purpose: A Driveway, and incidental purposes
Dated: Not disclosed
Recorded: August 30, 2011
Entry No.: 929403
Book/Page: 2093/1701

14. Boundary Line Agreement dated November 15, 1990, recorded November 27, 1990 as Entry No. 333267, in Book 588, at Page 93.

15. Affidavit Regarding Fence dated October 09, 2001, recorded October 11, 2001, as Entry No. 600325, in Book 1401, at page 238.

16. State Highway U-224 is a limited access Highway, this commitment and any policy(s) issued hereunder will exclude the rights of ingress and egress regarding said Highway.

17. Any and all outstanding oil and gas, mining and mineral rights, etc., together with the right of the proprietor of a vein or lode to extract his ore therefrom should the same be found to penetrate or intersect the premises, and the right of ingress and egress for the use of said rights.

18. Subject to matters disclosed by that certain ALTA/ACSM Survey compiled by PEPG Consulting L.L.C, Project No. 1078.1310, Plot Date October 30, 2013.

19. DEED OF TRUST
Trustor: THE WINTER SPORTS SCHOOL IN PARK CITY
Trustee: FOUNDERS TITLE COMPANY
Beneficiary: PRIME ALLIANCE BANK
Amount: \$1,500,000.00, plus interest
Dated: TBD
Recorded: TBD
Entry No.: TBD
Book/Page: TBD

20. DEED OF TRUST
Trustor: THE WINTER SPORTS SCHOOL IN PARK CITY
Trustee: FOUNDERS TITLE COMPANY

Beneficiary: GOLDEN GATE VENTURES LC
Amount: \$500,000.00, plus interest
Dated: TBD
Recorded: TBD
Entry No.: TBD
Book/Page: TBD