WHEN RECORDED, MAIL TO:
MR. ERIC DEHAAN
PARK CITY MUNICIPAL CORPORATION
P. O. BOX 1480
PARK CITY, UTAH 84060

GRANT OF EASEMENT

DEER VALLEY RESORT COMPANY, a Utah limited partnership, P.O. Box 889, Park City, Utah 84060, and UNITED PARK CITY MINES COMPANY, a Delaware corporation, P.O. Box 3178, Park City, Utah 84060, collectively Grantor herein, for the sum of One Dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby conveys and warrants to PARK CITY MUNICIPAL CORPORATION, Grantee, its successors and assigns, the right, privilege and authority to construct, operate, replace, repair and maintain underground water lines and pipes and related facilities of Grantee on, over, under, and across the real property owned by Grantor situated in Park City, Summit County, Utah described on Exhibit A hereto, together with necessary and reasonable rights of ingress and egress thereto over adjacent lands owned by Grantor.

This Grant of Easement includes the right of the Grantee, its agents and employees, to enter upon said real estate at any time for the purpose of exercising any of the rights herein granted and the right to trim, clear or remove any tree, brush, structure or obstruction of any kind or character whatsoever which, in the sole judgment of the Grantee, may endanger the safety of or interfere with the operation and maintenance of Grantee's facilities located thereon.

Grantee agrees to use reasonable care to restore the surface of the easement ground to the conditions existing prior to disturbance in connection with the authorized uses hereunder.

Grantor shall have the right to use the easement property except for the purposes for which this easement is granted to Grantee, provided that such use does not interfere with the facilities or any other rights granted to Grantee hereunder.

WITNESS the hands of said Grantor this 12 day of KBRVARY,

DEER VALLEY RESORT COMPANY By Royal Street of Utah,

a general parther

Debout W

Robert W. Wells, Vice President

UNITED PARK CITY MINES COMPANY

Hank Rothwell,

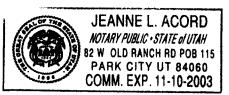
President

00582506 Bk01354 P600197-00200

ALAN SPRIGGS, SUMMIT CO RECORDER
2001 FEB 15 16:41 PM FEE \$18.00 BY DMG
REQUEST: HIGH COUNTRY TITLE

STATE OF UTAH) : ss.
COUNTY OF SUMMIT)

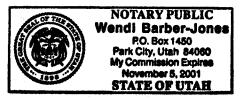
On the 12 day of Repurly, 2001, personally appeared before me Robert W. Wells, the signer of the foregoing Grant of Easement, who duly acknowledged to me that he is the Vice President of Royal Street of Utah, a general partner of Deer Valley Resort Company, a Utah limited partnership, and that he executed the same on behalf of and with the authority of Deer Valley Resort Company.



STATE OF UTAH

: 88.

COUNTY OF SUMMIT



Wendi Sarber Area NOTARY PUBLIC

NOTARY PUBLIC

Exhibit A To Grant of Easement

A parcel of land 30' in width, being 15' on each side of the following three described centerlines:

1. EMPIRE DAY LODGE WATER LINE EASEMENT – MAIN LINE December 15, 2000

Beginning at a point South 3635.89 feet and West 4772.28 feet from the southwest corner of Section 22, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence 309.26 feet along the arc of a curve to the left through a central angle of 08°33'22" and having a radius of 2070.92 feet, of which the radius point bears North 47°19'05" West; thence 228.73 feet along the arc of a curve to the right having a radius of 1614.55 feet (chord bears North 17°13'08" East 228.54 feet); thence North 21°16'38" East 64.98 feet to a point on a curve to the right having a radius of 350.00 feet, of which the radius point bears South 68°43'21" East; thence along the arc of said curve 130.13 feet through a central angle of 21°18'11"; thence North 42°34'49" East 138.06 feet to a point on a curve to the left having a radius of 650.00 feet, of which the radius point bears North 47°25'11" West; thence along the arc of said curve 176.50 feet through a central angle of 15°33'30"; thence North 27°01'19" East 140.90 feet to a point on a curve to the right having a radius of 500.00 feet, of which the radius point bears South 62°58'41" East; thence along the arc of said curve 189.22 feet through a central angle of 21°41'00"; thence North 48°42'19" East 195.38 feet to a point on a curve to the right having a radius of 500.00 feet, of which the radius point bears South 41°17'40" East; thence along the arc of said curve 220.90 feet through a central angle of 25°18'49"; thence North 74°01'08" East 447.86 feet to a point on a curve to the left having a radius of 3200.00 feet, of which the radius point bears North 15°58'52" West: thence along the arc of said curve 231.20 feet through a central angle of 04°08'23"; thence North 69°52'45" East 87.35 feet; thence South 65°39'52" East 63.10 feet; thence 308.13 feet along the arc of a curve to the left having a radius of 1345.85 feet (chord bears South 61°59'49" East 307.45 feet); thence North 54°17'55" East 30.65 feet; thence 497.87 feet along the arc of a curve to the right having a radius of 1616.64 feet (chord bears North 35°09'50" East 495.90 feet) to a point on a curve to the left having a radius of 400.00 feet, of which the radius point bears North 46°00'49" West; thence along the arc of said curve 100,00 feet through a central angle of 14°19'26" to a point on a curve to the right having a radius of 375.00 feet; thence along the arc of said curve 113.81 feet through a central angle of 17°23'21"; thence 141.59 feet along the arc of a curve to the right having a radius of 441.12 feet (chord bears North 76°39'24" East 140.98 feet); thence North 85°51'07" East 40.60 feet to a point on a curve to the left having a radius of 1000.00 feet, of which the radius point bears North 06°26'19" West; thence along the arc of said curve 116.42 feet through a central angle of 06°40'12"; thence North 76°53'28" East 147.42 feet to a point on a curve to the right having a radius of 565.54 feet, of which the radius point bears South 13°06'32" East; thence along the arc of said curve 153.75 feet through a central angle of 15°34'35" to a point on a curve to the right having a radius of 699.84 feet, of which the radius point bears South 02°28'03" West; thence along the arc of said curve 414.30 feet through a central angle of 33°55'08" to a point on a curve to the left having a radius of 975.00 feet, of which the radius point bears North 36°23'12" East; thence along the arc of said curve 256.32 feet through a central angle of 15°03'45" to a point on a curve to the left having a radius of 448.34 feet, of which the radius point bears North 21°19'27" East; thence along the arc of said

curve 50.18 feet through a central angle of 06°24'45"; thence South 75°05'18" East 225.50 feet; thence 267.35 feet along the arc of a curve to the left having a radius of 555.89 feet (chord bears South 41°50'45" East 264.78 feet); thence 294.23 feet along the arc of a curve to the left having a radius of 1790.00 feet (chord bears North 77°22'13" East 293.89 feet); thence 176.34 feet along the arc of a curve to the left having a radius of 357.47 feet (chord bears South 74°32'35" East 174.55 feet); thence South 88°40'30" East 28.79 feet; thence South 74°14'06" East 238.12 feet; thence North 59°32'22" East 93.74 feet; thence North 83°45'58" East 14.53 feet; thence South 71°59'47" East 125.89 feet; thence North 80°22'29" East 12.81 feet; thence North 54°07'27" East 349.16 feet to a point on a curve to the right having a radius of 2880.22 feet; thence along the arc of said curve 410.00 feet through a central angle of 08°09'22": thence North 58°18'10" East 141.86 feet; thence North 77°25'21" East 76.64 feet; thence North 38°11'59" East 52.67 feet to a point on a curve to the left having a radius of 1600.00 feet, of which the radius point bears North 51°48'01" West; thence along the arc of said curve 232.05 feet through a central angle of 08°18'35"; thence North 29°53'25" East 111.62 feet; thence 277.44 feet along the arc of a curve to the left having a radius of 4626.07 feet (chord bears North 19°54'14" East 277.39 feet); thence North 38°32'16" East 228.01 feet; thence North 65°26'55" East 290.47 feet; thence North 24°27'12" East 123.15 feet; thence North 51°29'51" East 4.40 feet; thence 124.11 feet along the arc of a curve to the right having a radius of 767.44 feet (chord bears North 87°28'52" East 123.97 feet) and terminating. The basis of bearing for the above description is North 00°41'59" East between the southwest corner of Section 22 and the southeast corner of Section 16.

EMPIRE DAY LODGE WATER LINE EASEMENT – FIRE LATERAL AT EMPIRE DAY LODGE December 15, 2000

Beginning at a point South 3511.79 feet and West 4666.56 feet from the southwest corner of Section 22, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence North 48°09'45" West 48.45 feet to a point on a curve to the left having a radius of 500.00 feet, of which the radius point bears South 41°50'15" West; thence along the arc of said curve 213.41 feet through a central angle of 24°27'18"; thence North 72°37'03" West 97.44 feet and terminating. The basis of bearing for the above description is North 00°41'59" East between the southwest corner of Section 22 and the southeast corner of Section 16.

3. LEGAL DESCRIPTION WATER LINE EASEMENT – DRAIN LINE December 15, 2000

Beginning at a point South 2030.82 feet and East 233.91 feet from the southwest corner of Section 22, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence North 02°37'54" West 7.02 feet; thence North 41°10'52" East 56.25 feet; thence North 80°15'53" East 5.02 feet and terminating. The basis of bearing for the above description is North 00°41'59" East between the southwest corner of Section 22 and the southeast corner of Section 16.

PCA-1200-3 PCA-1200-4

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