

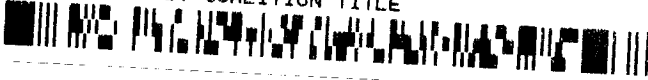
WHEN RECORDED, MAIL TO:

Talisker Empire Pass Hotel LLC
890 Main Street, Suite 5109
Park City, Utah 84060
Attn: David J. Smith

ENTRY NO. 00814187

05/23/2007 03:28:22 PM B: 1867 P: 0939

Warranty Deed PAGE 1 / 2
ALAN SPRIGGS, SUMMIT COUNTY RECORDER
FEE \$ 12.00 BY COALITION TITLE



PARCEL ID NO. ~~PCA-S-98-EF~~ and part of PCA-S-98-C

SPECIAL WARRANTY DEED

MOUNTAIN DEVELOPMENTS I, INC., a Delaware corporation (“Grantor”), in consideration of the sum of Ten Dollars and other good and valuable consideration, in hand paid, hereby sells, transfers, conveys and warrants against all claiming by, through or under it, to TALISKER EMPIRE PASS HOTEL LLC, a Delaware limited liability company, whose address is 890 Main Street, Suite 5109, P. O. Box 4349, Park City, Utah 84060, the following real property situated in Summit County, State of Utah:

Lot C of Parcel B-2 Empire Village Subdivision, according to the official plat thereof as filed in the records of Summit County, Utah

SUBJECT to all easements, rights of way, covenants, restrictions and encumbrances of record.

IN WITNESS WHEREOF, Grantor has executed this instrument this 21st day of May, 2007.

GRANTOR:

MOUNTAIN DEVELOPMENTS I, INC., a
Delaware corporation

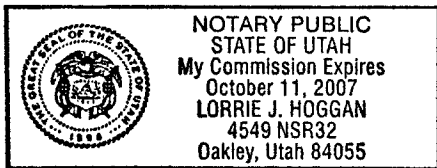
By: 

David J. Smith

Title: Authorized Signing Officer

STATE OF UTAH)
 : ss.
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this 21st day of May, 2007, by David J. Smith, the Authorized Signing Officer of MOUNTAIN DEVELOPMENTS I, INC., a Delaware corporation.



Lorrie J. Hoggan
NOTARY PUBLIC
Residing at: *Oakley, Utah*

My Commission Expires:

10-11-07

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (“Memorandum”) made this 23rd day of May, 2007, by and between **TALISKER EMPIRE PASS HOTEL LLC**, a Delaware limited liability company (“Landlord”), and **DV LUXURY RESORT LLC**, a Delaware limited liability company (“Tenant”).

WITNESSETH:

1. Landlord and Tenant have entered into that certain Agreement of Lease dated as of May 23rd, 2007 (the “Lease”), pursuant to which Landlord has ground leased to Tenant certain undeveloped real property (the “Leased Property”) situated in the City of Park City, County of Summit, State of Utah, which Leased Property is more particularly described on Exhibit “A” attached hereto and made a part hereof.

2. The addresses of the parties to the Lease are as follows:

- (a) Landlord **TALISKER EMPIRE PASS HOTEL LLC**
890 Main Street, Suite 5109
P.O. Box 4349
Park City, Utah 84060
Attn: Jack Bistricher

- (b) Tenant **DV LUXURY RESORT LLC**
2275 Corporate Center, Suite 280
Henderson, Nevada 89074
Attn: Michael G. Mohr

3. The Term of the Lease, as more particularly described in Section 1.2 of the Lease, commenced on May 23, 2007. The Term of the Lease ends at 11:59 p.m. on the date which is nine-hundred ninety-nine (999) years after the day immediately preceding the Rent Commencement Date (as defined in Section 3.2.3 of the Lease).

4. The Landlord has a “right of first offer” with respect to any contemplated transfer or sale of Tenant’s interest in the Leased Property as more particularly established in Section 10.2 of the Lease.

5. This Memorandum is not a complete summary of the Lease, nor shall any provisions of this Memorandum be used in interpreting the provisions of the Lease. In the event of any conflict between this Memorandum and the Lease, the Lease shall control.

6. This Memorandum is being executed and delivered for recording in the Office of the Clerk of Summit County, Utah.

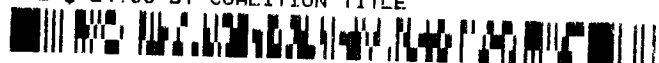
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Memorandum PAGE 1 / 7

ALAN SPRIGGS, SUMMIT COUNTY RECORDER

FEE \$ 24.00 BY COALITION TITLE



IN WITNESS WHEREOF, this Memorandum has been executed and delivered as a sealed instrument by the parties hereto on the day, month and year first above written.

LANDLORD:

TALISKER EMPIRE PASS HOTEL LLC,
a Delaware limited liability company

By: _____
Name: Jack Bistricher
Title: President

TENANT:

DV LUXURY RESORT LLC,
a Delaware limited liability company

By: Ohana DV LLC, a Delaware limited liability company, its sole member

By: _____
Name: _____
Title: _____

This instrument was prepared by, and after recording should be returned to:

SONNENSCHN NATH & ROSENTHAL LLP
2398 East Camelback Road, Suite 1060
Phoenix, Arizona 85016
Attn: Richard F. Ross, Esq.

STATE OF New York

COUNTY OF New York

This instrument was acknowledged before me on May 18, 2007 by Jack Bistrice as President of Talisken Empire Pass Hotel LLC

Daniel B. Blaser
Notary Public, State of New York
No. 02BL6161638
Qualified in New York County
Commission Expires February 26, 2011

Daniel B Blaser
NOTARY PUBLIC

My commission expires: 2/26/2011

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me on _____, 20__ by _____ as _____ of _____.

NOTARY PUBLIC

My commission expires: _____

IN WITNESS WHEREOF, this Memorandum has been executed and delivered as a sealed instrument by the parties hereto on the day, month and year first above written.

LANDLORD:

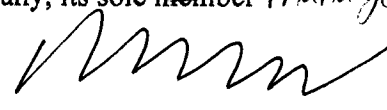
TALISKER EMPIRE PASS HOTEL LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

TENANT:

DV LUXURY RESORT LLC,
a Delaware limited liability company

By: Ohana DV LLC, a Delaware limited liability
company, its sole member *manages*


By: _____
Name: *Michael G. Mohr*
Title: *Member*

This instrument was prepared by, and after recording should be returned to:

SONNENSCHN NATH & ROSENTHAL LLP
2398 East Camelback Road, Suite 1060
Phoenix, Arizona 85016
Attn: Richard F. Ross, Esq.

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of SANTA CLARA

} ss.

On MAY 15, 2007, before me, MATTHEW K. STEPAN, NOTARY PUBLIC

Date

Name and Title of Officer (e.g., "Jane Doe, Notary Public")

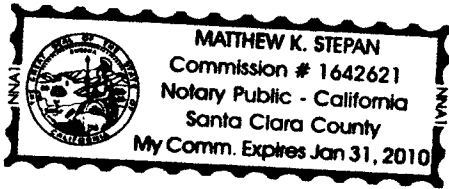
personally appeared

MICHAEL G. MOHR

Name(s) of Signer(s)

personally known to me

proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Place Notary Seal Above

WITNESS my hand and official seal

Matthew K. Stepan

Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: MEMORANDUM OF LEASE

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: NONE

Capacity(ies) Claimed by Signer(s)

Signer's Name: MICHAEL G. MOHR

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

EXHIBIT A-1

LEGAL DESCRIPTION

PARCEL 1

Lot C of Parcel B-2 Empire Village Subdivision, according to the official plat thereof as filed in the records of Summit County, Utah.

EXCEPTING THEREFROM all mineral and subsurface rights including all mine tunnels, including, but not limited to, the mine tunnels conveyed in the Quit Claim Deed recorded August 27, 2002, as Entry No. 630269, in Book 1468, at Page 1147.

EASEMENT 1

TOGETHER WITH the general easement across the Daly West Shaft Site for access to the Daly West Shaft and use, operation and maintenance and repair of existing utility lines as reserved in the Special Warranty Deed recorded August 27, 2002, as Entry No. 630270, in Book 1468, at Page 1153.

Tax Serial No. PCA-S-98-FF and part of PCA-S-98-C

SURVEYOR'S CERTIFICATE

I, the undersigned, being a duly licensed and sworn Surveyor of the State of Utah, do hereby certify that the foregoing is a true and correct copy of the original survey as shown to me by the applicant.



BOUNDARY DESCRIPTION 1
BOUNDARY DESCRIPTION 2
BOUNDARY DESCRIPTION 3

NOTES

- 1. All lots shown on this map are subject to the same conditions and restrictions as those shown on the original survey...
2. The survey was made in accordance with the provisions of the Utah Subdivision Act...

OWNER'S DEDICATION

I, the undersigned, do hereby dedicate to the public use of the State of Utah, the right of way for the following described street...

ACKNOWLEDGMENT

This instrument was acknowledged before me on this day of the month of 2007 by the undersigned...

OWNER'S DEDICATION

I, the undersigned, do hereby dedicate to the public use of the State of Utah, the right of way for the following described street...

ACKNOWLEDGMENT

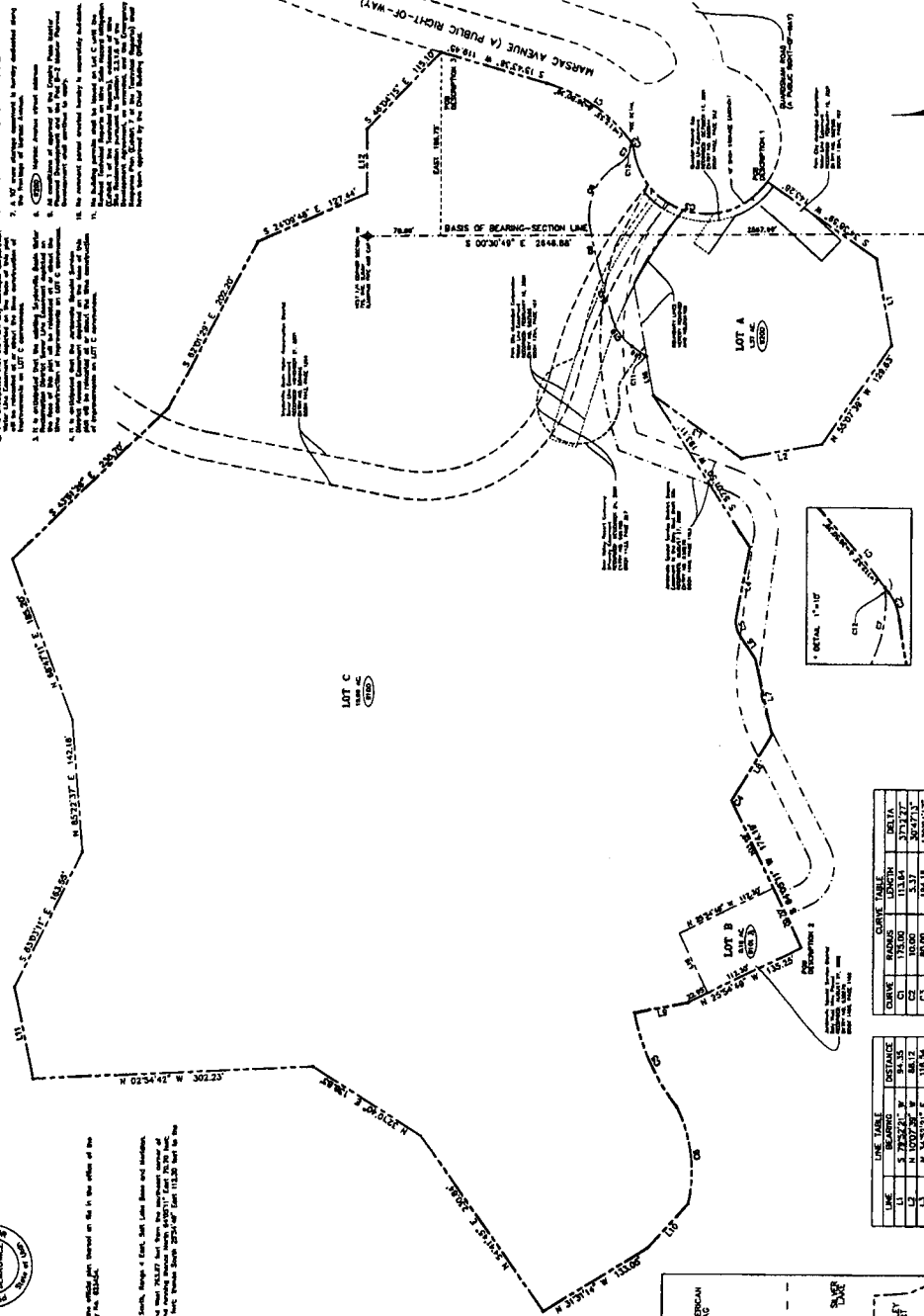
This instrument was acknowledged before me on this day of the month of 2007 by the undersigned...

OWNER'S DEDICATION

I, the undersigned, do hereby dedicate to the public use of the State of Utah, the right of way for the following described street...

ACKNOWLEDGMENT

This instrument was acknowledged before me on this day of the month of 2007 by the undersigned...

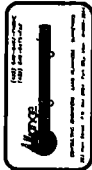
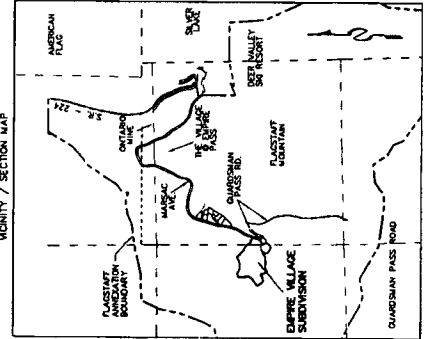


PARCEL B-2
EMPIRE VILLAGE SUBDIVISION

INCLUDING THE ACQUISITION AND CONSOLIDATION OF FORMER PARCELS A THROUGH E AND THE PUBLIC RIGHT-OF-WAY
A SUBDIVISION LOCATED IN THE WEST 1/4 OF SECTION 26, AND THE EAST 1/4 OF SECTION 29 OF TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE & MERIDIAN

Table with columns: CURVE, RADII, CHORDS, LENGTHS, DATA. Contains numerical data for various curve segments.

Table with columns: LINE, BEARINGS, DISTANCE. Lists line segments with their bearings and distances.



SNYDERVILLE BASIN WATER RECLAMATION DISTRICT
REVIEWER FOR PERFORMANCE TO SNYDERVILLE BASIN WATER RECLAMATION DISTRICT STANDARDS ON THIS DAY OF MARCH, 2007 A.D.

PLANNING COMMISSION
APPROVED AS TO FORM THIS PLAN TO BE IN ACCORDANCE WITH INFORMATION ON FILE IN MY OFFICE THIS DAY OF MARCH, 2007 A.D.

ENGINEER'S CERTIFICATE
I FIND THIS PLAN TO BE IN ACCORDANCE WITH INFORMATION ON FILE IN MY OFFICE THIS DAY OF MARCH, 2007 A.D.

CERTIFICATE OF ATTEST
I HEREBY CERTIFY THAT THE MAP WAS APPROVED BY THE PARK CITY COUNCIL THIS 29TH DAY OF MARCH, 2007 A.D.

COUNCIL APPROVAL AND ACCEPTANCE
STATE OF UTAH, COUNTY OF SUMMIT, AND FILED AT THE REQUEST OF BOOK PAGE