

EXHIBIT B

WHEN RECORDED, PLEASE RETURN TO:
LIBERTY CAPITAL LENDING, LLC
Attention: Matt Lowe
6028 South Ridgeline Drive
Ogden, UT 84405

ENTRY NO. 01066999
04/07/2017 11:28:54 AM B: 2404 P: 0732
Easements PAGE 1/11
MARY ANN TRUSSELL, SUMMIT COUNTY RECORDER
TFEE 0.00 BY SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT

PUBLIC TRAIL EASEMENT AGREEMENT

This Public Trail Easement Agreement (“Agreement”) is made and entered into as of the date of last execution below by and between LIBERTY CAPITAL LENDING, LLC, a Utah limited liability company, and Gayle Larsen (“Developer(s)”, and SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT, a Utah political subdivision (“Basin Recreation”).

- A. WHEREAS, Developers are the owner of real property known as the Silver Creek Village development located in Summit County, Utah (“Property”); and,
- B. WHEREAS, Basin Recreation desires a public recreation trail across and along a portion of the Property; and,
- C. WHEREAS, Developers will construct a trail over a portion of the Property in the general area depicted on Exhibit B, the trail is appropriate for such recreational purposes, and the public will not be charged an entry fee to enter and use the trail further defined below; and,
- D. WHEREAS, Developers and the County have expressly relied upon the provisions and protections of the Utah Limitation of Land Developer Liability-Public Recreation Act in agreeing to grant public access to the trail over a portion of the Property; and,
- E. WHEREAS, Developers and County wish to cooperatively facilitate a trail as described below.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) and the mutual covenants and agreements hereof, the sufficiency and receipt of which are hereby acknowledged, Developer and the County agree as follows:

1. **Grant of Easement.** Developers hereby grant to Basin Recreation, for public use in accordance with this grant, a perpetual non-exclusive easement over the easement area described on the attached **Exhibit A**, for the sole purpose of creating and maintaining a public recreation trail right of way no wider than twenty (20’) feet in width (“Trail”), as generally depicted on the attached **Exhibit B**.

2. **Relocation of Trail Segment.** Basin Recreation shall cooperate with Developer in the relocation of the segment of the Trail depicted on the attached Exhibit C at the time that Developer and the Snyderville Basin Reclamation District are prepared to fill the lake area depicted on Exhibit B with water. Developer shall not be responsible for the costs associated with this trail segment relocation.

3. **Compliance with MOU and Development Agreement.** This Agreement is entered into by Developer to satisfy an obligation set forth in the Development Agreement. Basin Recreation and Developer acknowledge that the obligations set forth in this Agreement are consistent with the terms and obligations between Developers and Basin Recreation in the Memorandum of Understanding dated January 31, 2017 ("MOU").

4. **Construction and Use.** Developers shall construct the Trail as described in the MOU and that Basin Recreation shall otherwise be responsible for the ownership, use and maintenance of the same. The parties agree that the Trail shall be unavailable to and may not be used by motorized vehicles, except for maintenance or emergency use by Basin Recreation or those authorized by Developers. Developers may locate utilities and other infrastructure under and along the Trail in any manner that does not interfere with the Trails use by Basin Recreation. Basin Recreation shall coordinate with Developers, in advance, any pavement of the Trail.

5. **Miscellaneous.**

- a. The Developers and Basin Recreation intend and agree that the use of the Trail over portions of Developer's Property shall be for a "Recreational purpose" as defined in Section 57-14-2 of the Utah Code Annotated, and for a "Recreational activity" as defined in Section 78B-4-509 of the Utah Code Annotated.
- b. Nothing herein shall constitute a waiver of any portion of the Governmental Immunity Act of Utah, the Utah Limitation of Land Developer Liability-Public Recreation Act, the Recreation Land Use Immunity Act or any defense arising therefrom. Parties enter this Agreement in reliance on the protections of the said laws.
- c. **Modification.** This Agreement may not be modified except by an instrument in writing signed by the parties hereto.
- d. **Governing Law.** This Agreement shall be interpreted, construed and enforced according to the laws of the State of Utah.
- e. This Agreement shall be binding upon and inure to the benefit of the successors, heirs and assigns of the parties hereto, and to any entities resulting from the reorganization, consolidation, or merger of any party hereto.
- f. This Agreement, together with the MOU, constitutes the entire understanding and

agreement between the parties, and supersedes any previous agreement, representation, or understanding between the parties relating to the subject matter hereof. There are no third party beneficiaries of this Agreement.

DATED this 8 day of Feb, 2017.

LIBERTY CAPITAL LENDING, LLC

By: [Signature]
Title: Matthew Lowe Manager
Date: Feb. 8, 2017

SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT

By: [Signature]
Title: Acting District Director
Date: April 7th 2017

GAYLE LARSEN

Gayle Larsen by
Joseph E. Terborgh
Attorney-in-Fact 2/8/17

COMPANY ACKNOWLEDGMENT

STATE OF VT
COUNTY OF Summit : ss.

On this 8 day of February, 2017, personally appeared before me Heather Stevens who being duly sworn, did say that he/she is the Manager of Liberty Capital Lending, LLC, and acknowledged to me that the preceding agreement was signed on behalf of said company.

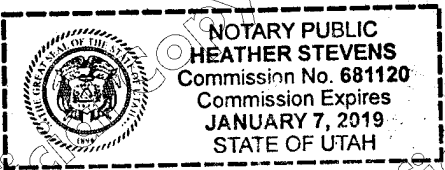
[Signature]
NOTARY PUBLIC

INDIVIDUAL ACKNOWLEDGMENT

STATE OF VT
COUNTY OF Summit : ss.

On this 8 day of February, 2017, personally appeared before me Joseph E. Larsen, Gayle Larsen, who acknowledged executing the same.

[Signature]
NOTARY PUBLIC



BASIN RECREATION ACKNOWLEDGMENT

STATE OF UTAH)
: ss
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this 30 day of March, 2017 by Paul Padick, who being duly sworn, did say that he/she is the Acting District Director of Snyderville Basin Special Recreation District, Utah political subdivision, on behalf of said district.

[Signature]
NOTARY PUBLIC

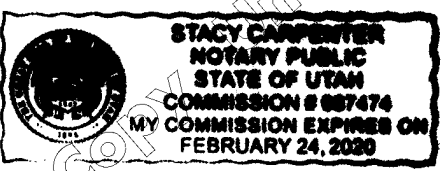
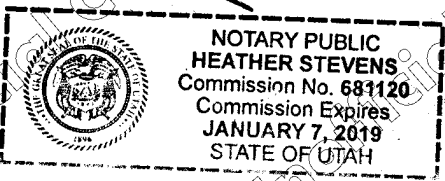


EXHIBIT A
Legal Descriptions

EXHIBIT A

20' PUBLIC RECREATION TRAIL RIGHT OF WAY 'A' DESCRIPTION:

A 20' wide easement being 10.00 feet either side of the following described centerline, in the North half of Section 22, Township 1 South, Range 4 East, Salt Lake Base & Meridian, Summit County, Utah more particularly described as follows:

Commencing at the northwest corner of said Section 22, a found stone and running thence South 89°43'02" East, a distance of 325.34 feet along the northerly line of said Section 22 and thence South, a distance of 252.78 feet to the true **Point of Beginning**. Thence South 53°48'24" East 55.54 feet to a point on a 52.00 foot radius curve to the right, the center of which bears South 36°11'36" West; thence Southeasterly 29.21 feet along the arc of said curve through a central angle of 32°11'03"; thence South 21°37'21" East 76.87 feet to a point on a 98.00 foot radius curve to the left, the center of which bears North 68°22'39" East; thence Southeasterly 66.93 feet along the arc of said curve through a central angle of 39°07'53"; thence South 60°45'14" East 89.22 feet to a point on a 152.00 foot radius curve to the right, the center of which bears South 29°14'46" West; thence Southeasterly 75.15 feet along the arc of said curve through a central angle of 28°19'40"; thence South 32°25'34" East 92.53 feet to a point on a 148.00 foot radius curve to the left, the center of which bears North 57°34'26" East; thence Southeasterly 174.49 feet along the arc of said curve through a central angle of 67°32'59"; thence North 80°01'27" East 95.97 feet to a point on a 602.00 foot radius curve to the right, the center of which bears South 09°58'33" East; thence Easterly 78.43 feet along the arc of said curve through a central angle of 07°27'52"; thence North 87°29'19" East 112.18 feet to a point on a 300.00 foot radius curve to the right, the center of which bears South 02°30'41" East; thence Southeasterly 273.12 feet along the arc of said curve through a central angle of 52°09'44" to a point on a 60.00 foot radius reverse curve to the left, the center of which bears North 49°39'03" East; thence Southeasterly 52.10 feet along the arc of said curve through a central angle of 49°45'11"; thence North 89°53'51" East 494.39 feet to a point on a 9.00 foot radius curve to the right, the center of which bears South 00°06'09" East; thence Easterly 6.57 feet along the arc of said curve through a central angle of 41°49'52"; thence South 48°16'17" East 203.15 feet to a point on a 21.00 foot radius curve to the left, the center of which bears North 41°43'43" East; thence Easterly 20.29 feet along the arc of said curve through a central angle of 55°20'56"; thence North 76°22'47" East 145.64 feet; thence North 77°33'34" East 271.27 feet to a point on a 100.00 foot radius curve to the left, the center of which bears North 12°26'26" West; thence Easterly 33.40 feet along the arc of said curve through a central angle of 19°08'17"; thence North 58°25'17" East 10.00 feet to the Point of Terminus.

This easement is contained within Parcel SS-30-A

20' PUBLIC RECREATION TRAIL RIGHT OF WAY 'B' DESCRIPTION:

A 20' wide easement being 10.00 feet either side of the following described centerline, in the North half of Section 22 and Section 15, Township 1 South, Range 4 East, Salt Lake Base & Meridian, Summit County, Utah more particularly described as follows:

Commencing at the northwest corner of said Section 22, a found stone and running thence South 89°43'02" East, a distance of 2,547.37 feet along the northerly line of said Section 22 and thence South, a distance of 743.73 feet to the true **Point of Beginning**. thence North 58°25'17" East 115.59 feet to a point on a 391.00 foot radius curve to the left, the center of which bears North 31°34'43" West; thence Northeasterly 219.74 feet along the arc of said curve through a central angle of 32°11'59" to a point on a 200.00 foot radius reverse curve to the right, the center of which bears South 63°46'42" East; thence Northeasterly 106.60 feet along the arc of said curve through a central angle of 30°32'21" to a point on a 225.00 foot radius reverse curve to the left, the center of which bears North 33°14'21" West; thence Northerly 345.80 feet along the arc of said curve through a central angle of 88°03'30" to a point on a 170.00 foot radius reverse curve to the right, the center of which bears North 58°42'09" East; thence Northerly 183.14 feet along the arc of said curve through a central angle of 61°43'30" to a point on a 135.00 foot radius reverse curve to the left, the center of which bears North 59°34'21" West; thence Northerly 74.00 feet along the arc of said curve through a central angle of 31°24'23" to a point on a 204.00 foot radius reverse curve to the right, the center of which bears North 89°01'16" East; thence Northerly 76.17 feet along the arc of said curve through a central angle of 21°23'40" to a point on a 192.00 foot radius reverse curve to the left, the center of which bears North 69°35'04" West; thence Northerly 68.41 feet along the arc of said curve through a central angle of 20°24'56"; thence North 567.34 feet to a point on a 25.00 foot radius curve to the left, the center of which bears West; thence Northwesterly 39.15 feet along the arc of said curve through a central angle of 89°43'02"; thence North 89°43'02" West 674.74 feet to a point on a 25.00 foot radius curve to the right, the center of which bears North 00°16'58" East; thence Northwesterly 39.78 feet along the arc of said curve through a central angle of 91°09'58"; thence North 00°11'52" West 380.89 feet; thence North 00°31'26" East 150.01 feet to a point on a 100.00 foot radius curve to the left, the center of which bears North 89°28'34" West; thence Northerly 30.10 feet along the arc of said curve through a central angle of 17°14'49"; thence North 16°43'23" West 80.09 feet to a point on a 100.00 foot radius curve to the right, the center of which bears North 73°16'37" East; thence Northerly 44.90 feet along the arc of said curve through a central angle of 25°43'29"; thence North 09°00'06" East 180.65 feet to a point on a 100.00 foot radius curve to the left, the center of which bears North 80°59'54" West; thence Northerly 74.40 feet along the arc of said curve through a central angle of 42°37'46"; thence North 33°37'40" West 135.43 feet to a point on a 100.00 foot radius curve to the left, the center of which bears South 56°22'20" West; thence Northwesterly 36.17 feet along the arc of said curve through a central angle of 20°43'35"; thence North 54°21'14" West 151.38 feet to a point on a 20.00 foot radius curve to the right, the center of which bears North 35°38'46" East; thence Northerly 41.09 feet along the arc of said curve through a central angle of 117°42'19"; thence North 63°21'04" East 109.35 feet to a point on a 200.00 foot radius curve to the left, the center of which bears North 26°38'56" West; thence Northeasterly 212.00 feet along the arc of said curve through a central angle of 60°44'00"; thence North 02°37'05" East 33.41 feet to the Point of Terminus.

This easement is contained within Parcel SS-30-A

EXHIBIT B
Depiction of Trail

EXHIBIT B

SILVER CREEK VILLAGE 20' PUBLIC TRAIL RECREATION TRAIL RIGHT OF WAY

ENTRY AND LANDSCAPING EASEMENT

POINT OF BEGINNING 'A'

LOT 19

LOT 1

LOT 17

LOT 16

SS-48-B-1

LOT 18

LOT 4

VILLAGE DRIVE

20' PUBLIC RECREATION TRAIL RIGHT OF WAY 'A'

LOT 8

BRISTLECOCK WAY

SS-48-B-1

SAGE DRIVE

SS-30-A

MOUNTAIN ALDER WAY

LOT 9

LOT 14

LOT 15

SS-48-B-1

GAMBEL OAK WAY

LOT 13

SS-48-B-1

JUNIPER LANE

SERVICEBERRY DRIVE

LOT 10

SS-48-B-1

SILVER CREEK DRIVE

LOT 5

LOT 6

LOT 7

VILLAGE GREEN TRAIL

MOUNTAIN MAPLE DRIVE

WOODS ROSE DRIVE

LOT 11

LOT 12

POINT OF BEGINNING 'B'

POINT OF TERMINUS 'A'

POINT OF TERMINUS 'B'

20' PUBLIC RECREATION TRAIL RIGHT OF WAY 'B'



NORTH

SCALE 1"=400'

EXHIBIT C

Depiction of Trail Segment to be Relocated

Trail realignment to be determined based on mutual agreement of the Parties at the time the lake is filled.