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AFTER RECORDING, RETURN TO:

Jones Waldo Holbrook & McDonough PC
170 So. Main Street, Suite 1500
Salt Lake City, Utah 84105
Attn: Keven M. Rowe, Esq.

Mary Ann Trussell, Summit County Utah Recorder
10/03/2016 08:18:11 AM Fee \$407.00
By SNELL & WILMER LLP
Electronically Recorded

ASSIGNMENT OF DECLARANT'S RIGHTS

This ASSIGNMENT OF DECLARANT'S RIGHTS (this "Assignment") is made as of November 17, 2015 ("Effective Date"), by WELLS FARGO BANK NATIONAL ASSOCIATION, in its capacity as the administrative agent ("Administrative Agent") for the lenders ("Lenders") specified in the Loan Agreement [defined below] ("Assignor"), to REDUS PARK CITY LLC, a Delaware limited liability company ("Assignee").

RECITALS:

A. This Assignment is confirmed and executed in relation to a loan agreement (as modified and amended from time to time, the "Loan Agreement") among Talisker Finance LLC, a Utah limited liability company ("Borrower"), Administrative Agent and Lenders. Capitalized terms used but not otherwise defined herein shall have the meanings given them in the Loan Agreement.

B. Pursuant to the Loan Agreement, Lenders extended to Borrower a secured revolving line of credit facility in the original principal amount of \$138,002,134.00, as more particularly described in the Loan Agreement (the "Loan").

C. The Loan was secured by, among other things, certain deeds of trust (collectively, as modified and amended from time to time, the "Deeds of Trust") encumbering, among other things, certain real property located in Summit County, Utah, a portion of which is subject to the Declaration [defined below] (the "Summit Property").

D. Borrower defaulted on the Loan and Assignor pursued a judicial foreclosure action with respect to the Summit Property (the "Foreclosure Action"). Pursuant to the Judgment entered in the Foreclosure Action, the Summit Property was sold at an execution sale conducted by the Summit County Sheriff on November 17, 2015, following which Assignee received a Sheriff's Deed to the Summit Property, recorded on December 30, 2015 in the Office of the County Recorder for Summit County, Utah as Entry No. 01035997, in Book 2332, at Page 0112 (the "Sheriff's Deed").

E. Under the Judgment entered in the Foreclosure Action, pursuant to that certain Confirmation of Assignment of Declarant's Rights dated October 26, 2015 (the "Prior Assignment"), made by United Park City Mines Company, a Delaware corporation, in favor of Assignor, Assignor holds all right, title and interest as the "Declarant" under that certain Amended and Restated Master Declaration of Covenants, Conditions and Restrictions of Empire Pass (the "Declaration"), recorded on December 14, 2004 in the Office of the County Recorder for Summit County, Utah as Entry No. 00719855, in Book 1666, at Page 1054, as amended or modified. The property to which the Declaration applies is more particularly described on Exhibit A, attached hereto.

F. This Assignment is executed to transfer all rights of the "Declarant" under the Declaration to Assignee, as permitted by Section 4 of the Prior Assignment. This Assignment is made as of the Effective Date to evidence the intent of Administrative Agent to transfer such rights to Assignee as of the effective date of the Sheriff's Deed.

NOW THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor, hereby assigns,

transfers and conveys unto Assignee all of Assignor's right, title and interest as "Declarant" under that the Declaration.

This Assignment shall be binding upon and inure to the benefit of the parties hereto, their heirs, successors and assigns.

[Signature Page to Follow]

IN WITNESS WHEREOF, the undersigned Assignor and Assignee have executed this Assignment as of the Effective Date.

"ASSIGNOR"

WELLS FARGO BANK NATIONAL ASSOCIATION

By: Robert Fryar
Robert Fryar, Senior Vice President

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

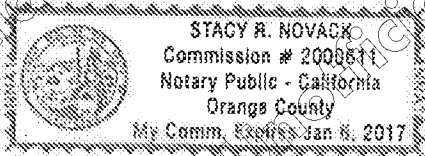
STATE OF CALIFORNIA
COUNTY OF ORANGE ss.

On SEPTEMBER 27, 2016, before me, STACY R. NOVACK, Notary Public, personally appeared Robert Fryar, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature Stacy R. Novack



My commission expires 1-6-2017

[Signature Page for Assignee to Follow]

"ASSIGNEE"

REDUS PARK CITY LLC,
a Delaware limited liability company

By: REDUS PROPERTIES, INC.,
a Delaware corporation, its Manager

By: [Signature]
David L. Ash, Senior Vice President

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA
COUNTY OF San Francisco ss.

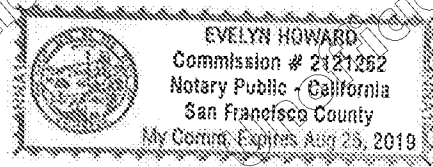
On September 28, 2016, before me, Evelyn Howard, Notary Public personally appeared David L. Ash, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature Evelyn Howard

My commission expires August 25, 2019



Signature Page to Assignment of Declarant's Rights

EXHIBIT A

PROPERTY LEGAL DESCRIPTION

All that certain real property located in the County of Summit, State of Utah, described as follows:

LEGAL DESCRIPTION
RED CLOUD SUBDIVISION

A parcel of land located in the south half of Section 28 and the north half of Section 33, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Beginning at corner No. 3 of the UNCLE CHARLES Mining Claim, Lot 448 in the Uintah Mining District and located South 88°24'56" West 8.71 feet along Section Line and South 12.40 feet from the south quarter corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the northerly end line of the UNCLE CHARLES mining claim North 42°53'29" West 200.06 feet; thence along the westerly side line of the UNCLE CHARLES mining claim South 47°05'06" West 151.61 feet; thence North 42°54'54" West 60.00 feet; thence South 47°05'06" West 235.59 feet to a point on a curve to the right having a radius of 190.00 feet, of which the radius point bears North 42°54'54" West; thence along the arc of said curve 163.35 feet through a central angle of 49°15'33" to a point of reverse curve to the left having a radius of 140.00 feet, of which the radius point bears South 06°20'39" West; thence westerly along the arc of said curve 140.18 feet through a central angle of 57°22'03"; thence South 38°58'36" West 145.23 feet to a point on a curve to the right having a radius of 455.00 feet, of which the radius point bears North 51°01'24" West; thence along the arc of said curve 277.03 feet through a central angle of 34°08'06"; thence South 73°06'42" West 161.91 feet to a point on a curve to the left having a radius of 175.00 feet, of which the radius point bears South 16°53'18" East; thence along the arc of said curve 173.22 feet through a central angle of 56°42'44"; thence South 16°23'58" West 201.56 feet; thence South 37°34'45" East 421.42 feet to a point on the Summit-Wasatch County line; thence along the Summit-Wasatch County line the following three (3) courses: 1) South 54°41'12" West 119.26 feet; thence 2) South 88°54'12" West 344.13 feet; thence 3) North 82°53'47" West 231.41 feet to a point on a curve to the right having a radius of 1275.00 feet, of which the radius point bears North 07°06'13" East; thence along the arc of said curve 147.29 feet through a central angle of 06°37'08"; thence North 13°43'21" East 50.00 feet to a point on a non tangent curve to the right having a radius of 50.00 feet, of which the radius point bears North 13°43'21" East; thence northerly along the arc of said curve 107.22 feet through a central angle of 122°51'58"; thence North 46°35'19" East 192.32 feet to a point on a curve to the left having a radius of 625.00 feet, of which the radius point bears North 43°24'41" West; thence along the arc of said curve 394.15 feet

Exhibit A to Assignment of Declarant's Rights

through a central angle of 36°08'00"; thence North 10°27'20" East 165.38 feet to a point on a curve to the right having a radius of 215.00 feet, of which the radius point bears South 79°32'40" East; thence along the arc of said curve 150.27 feet through a central angle of 40°02'47" to a point of reverse curve to the left having a radius of 75.00 feet, of which the radius point bears North 39°29'53" West; thence northerly along the arc of said curve 80.07 feet through a central angle of 61°10'16"; thence North 10°40'09" West 211.51 feet; thence North 53°02'42" East 174.14 feet; thence South 83°22'14" East 72.43 feet; thence North 71°26'21" East 57.91 feet; thence North 58°22'25" East 126.67 feet; thence North 43°19'22" East 103.91 feet; thence North 88°33'34" East 698.29 feet; thence South 07°11'44" West 272.48 feet; thence North 47°05'06" East 62.37 feet; thence North 07°11'44" East 214.78 feet to a point on a curve to the left having a radius of 392.87 feet, of which the radius point bears North 82°48'16" West; thence along the arc of said curve 265.09 feet through a central angle of 38°39'37"; thence North 40°06'56" East 338.44 feet; thence North 33°54'42" East 222.11 feet; thence North 02°31'44" West 549.12 feet; thence North 02°39'14" West 518.83 feet; thence North 43°40'11" East 113.75 feet; thence North 61°14'42" East 124.74 feet; thence North 83°45'19" East 150.83 feet; thence South 67°09'50" East 93.65 feet; thence South 34°57'27" East 259.63 feet; thence South 53°11'52" East 301.16 feet; thence South 37°04'49" East 64.38 feet to a point on the westerly side line of the CLIPPER mining claim, Lot 570 in the Uintah Mining District; thence along the westerly side line of the CLIPPER mining claim South 25°25'00" West 583.88 feet; thence along the westerly side line of the CLIPPER mining claim South 36°57'00" West 854.05 feet; thence along the southerly end line of the CLIPPER mining claim South 83°00'00" East 221.10 feet; thence South 13°00'12" West 240.42 feet; thence South 20°54'24" West 205.52 feet to a point on the northerly side line of the HARWOOD mining claim, Lot 450 in the Uintah Mining District; thence along the northerly side line of the HARWOOD mining claim South 47°05'27" West 91.00 feet to the point of beginning.

DESCRIPTION CONTAINS 49.26 ACRES, MORE OR LESS.

Exhibit A to Assignment of Declarant's Rights

(Legal Description of the Property)

The real property referenced in the foregoing instrument is located in Summit County, Utah and more particularly described as:

LOT A:

A parcel of land located in the northwest quarter of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Beginning at a point that is South $00^{\circ}30'49''$ East 1290.54 feet along Section Line and East 1179.56 feet from the northwest corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South $28^{\circ}16'22''$ West 123.87 feet; thence South $33^{\circ}36'22''$ West 308.16 feet; thence South $31^{\circ}55'31''$ West 268.90 feet; thence South $45^{\circ}26'40''$ West 216.02 feet; thence South $35^{\circ}32'55''$ West 82.21 feet; thence South $81^{\circ}28'22''$ West 79.42 feet; thence North $15^{\circ}56'43''$ East 43.24 feet to a point on a 1149.80 foot radius curve to the left of which the radius point bears North $74^{\circ}03'17''$ West; thence northerly along the arc of said curve 317.97 feet through a central angle of $15^{\circ}50'52''$ to a point on a 322.06 foot radius reverse curve to the right of which the radius point bears South $89^{\circ}54'08''$ East; thence northerly along the arc of said curve 127.20 feet through a central angle of $22^{\circ}37'44''$ to a point on a 1225.00 foot radius reverse curve to the left of which the radius point bears North $67^{\circ}16'24''$ West; thence northerly along the arc of said curve 185.80 feet through a central angle of $08^{\circ}41'25''$; thence North $14^{\circ}02'10''$ East 235.22 feet to a point on a 725.00 foot radius curve to the right of which the radius point bears South $75^{\circ}57'50''$ East; thence northerly along the arc of said curve 149.34 feet through a central angle of $11^{\circ}48'08''$; thence South $51^{\circ}01'37''$ East 132.30 feet; thence South $40^{\circ}13'27''$ East 126.16 feet to a point on a 45.00 foot radius curve to the right; thence southeasterly along the arc of said curve 83.96 feet (chord bears South $72^{\circ}19'06''$ East 72.30 feet); thence North $89^{\circ}17'00''$ East 150.96 feet to the Point of Beginning.

Containing 6.40 acres.

Exhibit A to Assignment of Declarant's Rights

SUBJECT TO AND TOGETHER WITH A NON-EXCLUSIVE ACCESS EASEMENT FOR LOT 10:

A parcel of land located in the west half of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Beginning at a point that is South $00^{\circ}30'49''$ East 1979.23 feet along Section Line and East 757.01 feet from the northwest corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South $44^{\circ}51'04''$ East 11.81 feet; thence South $26^{\circ}39'22''$ West 79.91 feet to a point on a 335.00 foot radius curve to the left; thence southwesterly along the arc of said curve 184.99 feet (chord bears South $37^{\circ}56'54''$ West 183.87 feet); thence South $27^{\circ}01'19''$ West 140.90 feet to a point on a 665.00 foot radius curve to the right of which the radius point bears North $62^{\circ}58'41''$ West; thence southwesterly along the arc of said curve 189.38 feet through a central angle of $15^{\circ}35'30''$; thence South $42^{\circ}34'49''$ West 138.06 feet to a point on a 359.00 foot radius curve to the left of which the radius point bears South $47^{\circ}25'11''$ East; thence southwesterly along the arc of said curve 124.56 feet through a central angle of $21^{\circ}18'11''$; thence South $21^{\circ}16'39''$ West 64.98 feet to a point on a 399.55 foot radius curve to the left of which the radius point bears South $69^{\circ}43'21''$ East; thence southwesterly along the arc of said curve 28.55 feet through a central angle of $01^{\circ}01'22''$; thence North $15^{\circ}43'36''$ East 52.62 feet to a point on a 825.00 foot radius curve to the right of which the radius point bears South $74^{\circ}16'24''$ East; thence northerly along the arc of said curve 173.14 feet through a central angle of $10^{\circ}43'28''$; thence North $47^{\circ}34'49''$ East 139.00 feet to a point on a 635.00 foot radius curve to the left of which the radius point bears North $47^{\circ}25'11''$ West; thence northeasterly along the arc of said curve 172.43 feet through a central angle of $15^{\circ}33'30''$; thence North $27^{\circ}01'19''$ East 140.90 feet to a point on a 515.00 foot radius curve to the right of which the radius point bears South $62^{\circ}58'41''$ East; thence northeasterly along the arc of said curve 32.71 feet through a central angle of $04^{\circ}11'43''$; thence North $38^{\circ}46'37''$ West 8.62 feet; thence North $35^{\circ}32'55''$ East 82.21 feet; thence North $45^{\circ}26'40''$ East 152.33 feet to the Point of Beginning.

Containing 0.57 acres.

SUBJECT TO AND TOGETHER WITH A NON-EXCLUSIVE NON-PUBLIC TRAIL ACCESS EASEMENT:

A parcel of land located in the northwest quarter of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Beginning at a point that is South $00^{\circ}30'49''$ East 1320.45 feet along Section Line and East 1763.20 feet from the northwest corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence North $62^{\circ}30'19''$ West 49.60 feet to a point on a 90.00 foot radius curve to the left of which the radius point bears South $24^{\circ}29'41''$ West; thence westerly along the arc of said curve 39.60 feet through a central angle of $23^{\circ}12'38''$; thence South $89^{\circ}17'00''$ West 51.29 feet to a point on a 45.00 foot radius curve to the left; thence westerly along the arc of said curve 13.96 feet (chord bears North $72^{\circ}19'06''$ West 72.30 feet); thence North $40^{\circ}13'27''$ West 93.21 feet; thence

Exhibit A to Assignment of Declarant's rights

South 64°35'37" East 88.54 feet to a point on a 70.00 foot radius curve to the right; thence southeasterly along the arc of said curve 69.31 feet (chord bears South 66°59'01" East 69.51 feet) to a point on a 49.20 foot radius reverse curve to the left of which the radius point bears North 51°22'50" East; thence easterly along the arc of said curve 44.74 feet through a central angle of 32°35'42" to a point on a 100.00 foot radius reverse curve to the right of which the radius point bears South 09°42'53" East; thence easterly along the arc of said curve 44.00 feet through a central angle of 15°12'34"; thence South 65°30'19" East 50.26 feet; thence South 28°16'22" West 50.02 feet to the Point of Beginning.

Description contains 0.12 acres.

LOT B:

A parcel of land located in the northwest quarter of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Beginning at a point that is South 00°30'49" East 863.10 feet along Section Line and East 1353.20 feet from the northwest corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being on a 1183.33 foot radius curve to the left of which the radius point bears South 12°14'02" West; and running thence westerly along the arc of said curve 284.45 feet through a central angle of 13°46'30" to a point on a 375.00 foot radius compound curve to the left of which the radius point bears South 01°32'28" East; thence southwesterly along the arc of said curve 387.60 feet through a central angle of 59°13'14" to a point on a 775.00 foot radius compound curve to the left of which the radius point bears South 60°45'42" East; thence southerly along the arc of said curve 205.63 feet through a central angle of 15°12'08"; thence South 14°02'10" West 235.22 feet to a point on a 1175.00 foot radius curve to the right of which the radius point bears North 75°57'50" West; thence southerly along the arc of said curve 178.22 feet through a central angle of 08°41'25" to a point on a 372.06 foot radius reverse curve to the left of which the radius point bears South 67°16'24" East; thence southerly along the arc of said curve 146.95 feet through a central angle of 22°37'46" to a point on a 1009.60 foot radius reverse curve to the right of which the radius point bears North 89°54'08" West; thence southerly along the arc of said curve 304.14 feet through a central angle of 15°50'32"; thence South 13°56'43" West 43.25 feet; thence North 89°38'46" West 130.22 feet; thence North 20°26'14" East 296.23 feet; thence North 35°43'21" West 536.04 feet; thence North 23°58'38" East 776.89 feet; thence North 39°54'31" East 364.66 feet; thence South 86°31'59" East 351.13 feet; thence South 02°53'37" East 481.96 feet to the Point of Beginning.

Containing 16.99 acres.

LOT C:

A parcel of land located in the northwest quarter of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Beginning at a point that is South 00°30'49" East 1120.67 feet along Section Line and

Exhibit A to Assignment of Declarant's Rights

East 1272.44 feet from the northwest corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 28°18'22" West 192.88 feet; thence South 89°17'00" West 150.96 feet to a point on a 45.00 foot radius curve to the left; thence northwesterly along the arc of said curve 83.96 feet (chord bears North 72°19'06" West 72.30 feet); thence North 40°13'27" West 126.16 feet; thence North 51°01'37" West 132.30 feet to the point on a 725.00 foot radius curve to the right; thence northwesterly along the arc of said curve 43.02 feet (chord bears North 27°32'19" East 43.01 feet) to a point on a 325.00 foot radius compound curve to the right of which the radius point bears South 60°43'42" East; thence northwesterly along the arc of said curve 335.92 feet through a central angle of 39°13'14" to a point on a 1133.33 foot radius compound curve to the right of which the radius point bears South 01°32'28" East; thence easterly along the arc of said curve 179.30 feet through a central angle of 09°03'53"; thence South 37°30'13" East 39.81 feet to a point on a 127.40 foot radius curve to the right of which the radius point bears South 57°29'47" West; thence westerly along the arc of said curve 118.51 feet through a central angle of 53°18'01" to a point on a 162.92 foot radius reverse curve to the left of which the radius point bears South 69°12'12" East; thence westerly along the arc of said curve of 82.15 feet through a central angle of 28°53'18" to the Point of Beginning.
Containing 3.50 acres.

SUBJECT TO AND TOGETHER WITH A NON-EXCLUSIVE NON-PUBLIC TRAIL ACCESS EASEMENT;

A parcel of land located in the northwest quarter of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Beginning at a point that is South 00°39'49" East 1320.45 feet along Section Line and East 1163.20 feet from the northwest corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence North 65°30'19" West 49.60 feet to a point on a 60.00 foot radius curve to the left of which the radius point bears South 24°29'41" West; thence westerly along the arc of said curve 39.60 feet through a central angle of 23°12'34"; thence South 89°17'00" West 31.29 feet to a point on a 45.00 foot radius curve to the left; thence westerly along the arc of said curve 83.96 feet (chord bears North 72°19'06" West 72.30 feet); thence North 40°13'27" West 91.21 feet; thence South 64°35'37" East 82.34 feet to a point on a 70.00 foot radius curve to the right; thence northwesterly along the arc of said curve 69.31 feet (chord bears South 66°59'01" East 66.51 feet) to a point on a 49.20 foot radius reverse curve to the left of which the radius point bears North 51°22'50" East; thence easterly along the arc of said curve 44.74 feet through a central angle of 52°05'42" to a point on a 108.00 foot radius reverse curve to the right of which the radius point bears South 00°42'33" East; thence easterly along the arc of said curve 44.00 feet through a central angle of 23°12'34"; thence South 65°30'19" East 50.26 feet; thence South 28°18'22" West 10.02 feet to the Point of Beginning.
Description contains 0.12 acres.

Exhibit A to Assignment of Declarant's rights

LOT B:

A parcel of land located in the northwest quarter of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Beginning at a point that is South 00°30'49" East 1120.67 feet along Section Line and East 1272.44 feet from the Southwest corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian said point also being on a 162.92 foot radius curve to the right of which the radius point bears North 81°54'30" East; thence northerly along the arc of said curve 82.15 feet through a central angle of 28°53'18" to a point on a 127.40 foot radius reverse curve to the left of which the radius point bears North 69°12'12" West; thence northerly along the arc of said curve 118.31 feet through a central angle of 53°18'01"; thence North 32°30'13" West 35.81 feet to a point on a 1133.33 foot radius curve to the right; thence easterly along the arc of said curve 190.86 feet (chord bears South 77°39'07" East 190.63 feet); thence South 72°49'39" East 167.71 feet to a point on a 50.00 foot radius curve to the left; thence southeasterly along the arc of said curve 70.52 feet (chord bears South 22°58'05" East 64.82 feet); thence South 63°22'22" East 22.27 feet; thence South 28°09'42" West 133.33 feet; thence North 61°44'30" West 175.20 feet; thence North 74°14'12" West 43.58 feet; thence South 85°27'32" West 49.33 feet; thence South 60°08'37" West 68.26 feet; thence South 28°16'22" West 4.64 feet to the Point of Beginning.
Containing 1.34 acres.

NORTHSIDE LOTS:

Those certain parcels of land located in the northwest quarter of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

All of Lot B, Lot C, and Lot D of the Northside Village Subdivision II, a multifamily subdivision as shown on the Official Plat recorded on June 21, 2002, as Entry No. 623453 in the Official Records of Summit County, Utah.

Tax Serial Nos. NSVB-B, NSVB-C and NSVB-D.

CCP PARCELS:

The following parcels established by Ordinance No. 03-11, an Ordinance Approving a Four Parcel Motel and Boarding Subdivision at Flagstaff Mountain Village Park City, Utah, dated April 17, 2003, as evidenced by a Certificate of Approval dated April 17, 2003, and recorded in the Office of the Recorder of Summit County, Utah on May 5, 2003, as Entry No. 657115, in Book 1332, at Page 718:

CCP Parcel (A):

A parcel of land located in the northeast quarter of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Beginning at a point that is North 89°09'24" East 93.48 feet along Section Line and South 1169.39 feet from the north quarter corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence North 09°03'33" East 188.41 feet; thence North 17°47'47" West 102.41 feet; thence North 08°48'47" West 184.89 feet; thence North 27°56'12" West 29.67 feet; thence North 62°03'48" East 22.77 feet; thence North 83°54'19" East 101.83 feet; thence North 78°08'46" East 32.40 feet; thence South 08°31'07" East 41.06 feet to a point on a 45.00 foot radius curve to the left; thence easterly along the arc of said curve 117.78 feet (chord bears South 74°09'46" East 86.92 feet) to a point on a 15.00 foot radius reverse curve to the right of which the radius point bears South 59°08'28" East; thence northeasterly along the arc of said curve 11.62 feet through a central angle of 44°23'39" to a point on a 47.00 foot radius compound curve to the right of which the radius point bears South 14°44'49" East; thence easterly along the arc of said curve 43.39 feet through a central angle of 32°53'38"; thence South 51°51'22" East 107.93 feet to a point on a 373.00 foot radius curve to the left of which the radius point bears North 38°08'48" East; thence westerly along the arc of said curve 371.93 feet through a central angle of 36°49'49" to a point on a 15.00 foot radius reverse curve to the right of which the radius point bears South 16°41'01" East; thence easterly along the arc of said curve 18.69 feet through a central angle of 71°28'14" to a point on the southerly line of the Marzac Avenue Right of Way, according to the official plat thereof on file and of record in the office of the recorder, Summit County, Utah; thence along the southerly line of the Marzac Avenue Right of Way the following three (3) courses: 1) South 37°16'47" East 82.90 feet to a point on a 425.00 foot radius curve to the left of which the radius point bears North 52°43'13" East; thence 2) southeasterly along the arc of said curve 110.79 feet through a central angle of 14°56'10"; thence 3) South 52°12'57" East 74.75 feet; thence South 41°23'39" West 262.38 feet; thence North 77°28'34" West 186.26 feet; thence North 89°32'43" West 198.66 feet; thence South 73°02'27" West 196.91 feet; thence South 89°22'11" West 151.52 feet to the Point of Beginning. Description contains 7.54 acres.

CCP Parcel 11:

A parcel of land located in the northwest quarter of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Beginning at a point that is North 89°09'24" East 64.11 feet along Section Line and South 348.33 feet from the north quarter corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence North 03°42'27" West 181.80 feet; thence North 89°36'34" East 354.76 feet to a point on the southerly line of the Marzac Avenue Right of Way, according to the official plat thereof on file and of record in the office of the recorder, Summit County, Utah; and on a 725.00 foot radius curve to the right; thence along the southerly line of the Marzac Avenue Right of Way the following five (5) courses: 1) westerly along the arc of said curve 21.56 feet (chord bears South 69°28'27" East

21.56 feet) to a point on a 425.00 foot radius reverse curve to the left of which the radius point bears North 77°27'40" East; thence 2) southeasterly along the arc of said curve 245.75 feet through a central angle of 33°07'47" to a point on a 575.00 foot radius reverse curve to the right of which the radius point bears South 44°19'52" West; thence 3) southeasterly along the arc of said curve 288.14 feet through a central angle of 19°55'57" to a point on a 375.00 foot radius reverse curve to the left of which the radius point bears North 61°18'49" East; thence 4) southeasterly along the arc of said curve 55.93 feet through a central angle of 08°32'36"; thence 5) South 37°16'47" East 41.31 feet to a point on a 15.00 foot radius curve to the right of which the radius point bears South 32°43'13" West; thence southerly along the arc of said curve 29.75 feet through a central angle of 113°39'10" to a point on a 325.00 foot radius compound curve to the right of which the radius point bears North 13°27'37" West; thence westerly along the arc of said curve 293.68 feet through a central angle of 51°46'25"; thence North 51°51'12" West 107.93 feet to a point on a 97.00 foot radius curve to the left of which the radius point bears South 38°08'48" West; thence northeasterly along the arc of said curve 32.19 feet through a central angle of 19°02'59"; thence North 10°03'54" West 45.64 feet; thence North 10°28'27" East 50.88 feet; thence North 46°17'19" West 160.92 feet; thence North 71°43'44" West 236.35 feet to the Point of Beginning.

Description contains 4.11 acres.

CCP Parcel C:

A parcel of land located in the northwest quarter of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

Beginning at a point that is North 88°09'24" East 2021.31 feet along Section Line and South 603.08 feet from the northwest corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being on the southerly line of the Marne Avenue Right of Way, according to the official plat thereof on file and of record in the office of the recorder, Summit County, Utah; and running thence North 85°30'52" East 129.46 feet; thence North 57°41'29" East 151.08 feet; thence North 50°01'04" East 195.25 feet; thence North 47°59'57" East 213.73 feet; thence South 00°37'34" East 358.74 feet; thence South 00°49'14" West 60.91 feet to a point on a 1025.00 foot radius curve to the right; thence southwesterly along the arc of said curve 300.36 feet (chord bears South 38°25'03" West 299.28 feet); thence North 23°11'16" West 50.00 feet; thence South 66°48'44" West 12.48 feet to a point on a 813.86 foot radius curve to the left of which the radius point bears South 23°11'16" East; thence southwesterly along the arc of said curve 378.29 feet through a central angle of 28°33'58" to a point on a 292.28 foot radius reverse curve to the right of which the radius point bears North 49°45'13" West; thence southwesterly along the arc of said curve 25.69 feet through a central angle of 95°02'08"; thence North 08°46'35" West 82.91 feet; thence North 03°10'40" West 94.29 feet to a point on the southerly line of the Marne Avenue Right of Way and on a 215.00 foot radius

Exhibit A to Assignment of Declarant's Rights

curve to the left; thence along the westerly line of the Marine Avenue Right of Way the following three (3) courses: 1) northerly along the arc of said curve 288.33 feet (chord bears North 153°04' East 26.83 feet); thence 2) North 07°49'12" East 109.47 feet to a point on a 509.74 foot radius curve to the right of which the radius point bears South 78°13'49" East; thence 3) northerly along the arc of said curve 288.33 feet through a central angle of 23°26'29" to the Point of Beginning.
Description contains 2.74 acres.

Exhibit A to Assignment of Declarant's Rights

AFFECTS 364 PARCELS:

ALLC (ARROWLEAF) – 59 parcels

ALLC-105, ALLC-106, ALLC-107, ALLC-108, ALLC-109-1AM, ALLC-110-1AM,
ALLC-112-1AM

ALLC-201, ALLC-202, ALLC-203, ALLC-204, ALLC-205, ALLC-206, ALLC-207,
ALLC-208, ALLC-209-1AM, ALLC-210-1AM, ALLC-211-1AM, ALLC-212-1AM,
ALLC-214-1AM, ALLC-215-1AM, ALLC-216-1AM

ALLC-301, ALLC-302, ALLC-303, ALLC-304, ALLC-305, ALLC-306, ALLC-307,
ALLC-308, ALLC-309-1AM, ALLC-310-1AM, ALLC-311-1AM, ALLC-312-1AM,
ALLC-314-1AM, ALLC-315-1AM, ALLC-316-1AM

ALLC-401, ALLC-402, ALLC-403, ALLC-404, ALLC-405, ALLC-406, ALLC-407,
ALLC-408, ALLC-410-1AM, ALLC-411-1AM, ALLC-412-1AM, ALLC-414-1AM,
ALLC-415-1AM, ALLC-416-1AM

ALLC-511-1AM, ALLC-512-1AM, ALLC-514-1AM, ALLC-515-1AM, ALLC-516-1AM

ALLC-AE1, ALLC-AE2, ALLC-AE3

BEPC (BELLES AT EMPIRE PASS) – 17 parcels

BEPC-1-1AM, BEPC-2-1AM, BEPC-3, BEPC-4-3AM, BEPC-5-4AM, BEPC-6-4AM,
BEPC-7-6AM, BEPC-8-6AM, BEPC-9-2AM, BEPC-10-5AM, BEPC-11-5AM,
BEPC-12-1AM, BEPC-13, BEPC-14, BEPC-15-7AM, BEPC-16-7AM, BEPC-17-6AM

BWD (BANNER WOOD) – 6 parcels

BWD-1, BWD-2, BWD-3, BWD-4, BWD-5, BWD-6

FLAGSTAFF RESIDENCES -- 38 parcels

FLGSF-101, FLGSF-102, FLGSF-103, FLGSF-104

FLGSF-201, FLGSF-202, FLGSF-203, FLGSF-204, FLGSF-207, FLGSF-208

FLGSF-301, FLGSF-302, FLGSF-303, FLGSF-304, FLGSF-305, FLGSF-306, FLGSF-307,
FLGSF-308

FLGSF-401, FLGSF-402, FLGSF-403, FLGSF-404, FLGSF-405, FLGSF-406, FLGSF-407,
FLGSF-408

FLGSF-501, FLGSF-502, FLGSF-503, FLGSF-504, FLGSF-505, FLGSF-506, FLGSF-507,
FLGSF-508

FLGSF-603, FLGSF-604, FLGSF-605, FLGSF-606

GRAND LODGE -- 30 parcels

GLDG-1, GLDG-201, GLDG-202, GLDG-203, GLDG-206, GLDG-207, GLDG-301,
GLDG-302, GLDG-303, GLDG-304, GLDG-305, GLDG-306, GLDG-307, GLDG-308,
GLDG-309, GLDG-401, GLDG-402, GLDG-403, GLDG-404, GLDG-405, GLDG-406,
GLDG-407, GLDG-408, GLDG-OFFICE, GLDG-PH1, GLDG-PH2, GLDG-PH3, GLDG-PH4,
GLDG-PH5, GLDG-PH6

IWDV (IRONWOOD) -- 24 parcels

IWDV-I-B-5, IWDV-I-B-6, IWDV-I-B-7, IWDV-I-B-8,

IWDV-I-C-9A-1AM, IWDV-I-C-11-1AM

IWDV-I-D-12, IWDV-I-D-14, IWDV-I-D-15

IWDV-II-A-1, IWDV-II-A-2, IWDV-II-A-3, IWDV-II-A-4

IWDV-II-E-16, IWDV-II-E-17, IWDV-II-E-18, IWDV-II-E-19, IWDV-II-EHU

IWDV-II-F-20, IWDV-II-F-21, IWDV-II-F-22

IWDV-II-G-23, IWDV-II-G-24, IWDV-II-G-25

LT (LARKSPUR) – 27 parcels

LT-1, LT-2, LT-2-10, LT-2-11, LT-2-12, LT-2-13, LT-2-14, LT-2-15, LT-3, LT-3-6, LT-3-7,
LT-3-8, LT-3-9, LT-4, LT-4-21, LT-4-22, LT-4-23, LT-4-24, LT-4-25, LT-4-26, LT-5, LT-5-27,
LT-5-28, LT-5-29, LT-5-30, LT-5-31, LT-5-32

NAKOMA – 17 parcels

NAKOMA-1-1AM, NAKOMA-2-1AM, NAKOMA-3-1AM, NAKOMA-4-1AM,
NAKOMA-5-1AM, NAKOMA-6-1AM, NAKOMA-7-1AM, NAKOMA-8-1AM,
NAKOMA-9-1AM, NAKOMA-10-1AM, NAKOMA-11-1AM, NAKOMA-12-1AM,
NAKOMA-13-1AM, NAKOMA-14-1AM, NAKOMA-15-1AM, NAKOMA-16-1AM,
NAKOMA-17-1AM

NSV (NORTHSIDE VILLAGE) – 10 parcels

NSV-1, NSV-2, NSV-3, NSV-4, NSV-5, NSV-6, NSV-7, NSV-8, NSV-9, NSV-10

OEPC (ONE EMPIRE PASS) – 28 parcels

OEPC-101, OEPC-103, OEPC-104, OEPC-105, OEPC-201, OEPC-202, OEPC-203, OEPC-204,
OEPC-205, OEPC-301, OEPC-302, OEPC-303, OEPC-304, OEPC-305, OEPC-306, OEPC-401,
OEPC-402, OEPC-403, OEPC-404, OEPC-405, OEPC-406, OEPC-502, OEPC-503, OEPC-504,
OEPC-505, OEPC-506, OEPC-603, OEPC-604

PBH (PAINTBRUSH) – 13 parcels

PBH-1-AM, PBH-2-8, PBH-2-9, PBH-2-AM, PBH-3-10, PBH-3-AM, PBH-4-AM, PBH-5-AM,
PBH-6-AM, PBH-7-AM, PBH-11-AM, PBH-12-AM, PBH-REM

RED CLOUD – 32 parcels

RCLD-1-AM, RCLD-2-AM, RCLD-3-AM, RCLD-4-AM, RCLD-5, RCLD-6, RCLD-7,
RCLD-8, RCLD-9, RCLD-10, RCLD-11, RCLD-12, RCLD-13, RCLD-14, RCLD-15,
RCLD-16, RCLD-17, RCLD-18, RCLD-19, RCLD-20, RCLD-21, RCLD-22, RCLD-23,
RCLD-24, RCLD-25, RCLD-26, RCLD-27, RCLD-28, RCLD-29, RCLD-30, RCLD-A-AM,
RCLD-B-AM

SSLC (SILVER STRIKE LODGE) – 35 parcels

SSLC-201-AM, SSLC-203-AM, SSLC-301, SSLC-302, SSLC-303, SSLC-304, SSLC-305, SSLC-306, SSLC-307, SSLC-401, SSLC-402, SSLC-403, SSLC-404, SSLC-405, SSLC-406, SSLC-407, SSLC-501, SSLC-502, SSLC-503, SSLC-504, SSLC-505, SSLC-506, SSLC-507, SSLC-601, SSLC-602, SSLC-603, SSLC-604, SSLC-605, SSLC-606, SSLC-703, SSLC-704, SSLC-705, SSLC-706, SSLC-707, SSLC-708

SHOOTING STAR – 22 parcels

SSTARL-101, SSTARL-103, SSTARL-104, SSTARL-105, SSTARL-106, SSTARL-201, SSTARL-202, SSTARL-203, SSTARL-204, SSTARL-205, SSTARL-206, SSTARL-301, SSTARL-302, SSTARL-303, SSTARL-304, SSTARL-305, SSTARL-306, SSTARL-403, SSTARL-404, SSTARL-405, SSTARL-406, SSTARL-SC-1

VEMP (VILLAGE AT EMPIRE PASS) – 4 parcels

VEMP-1-1, VEMP-1-2, VEMP-1-5, VEMP-1-9-1AM

VEPWS (VILLAGE AT EMPIRE PASS WEST SIDE) – 2 parcels

VEPWS-15, VEPWS-16