

WHEN RECORDED, MAIL TO:

Grantee
P.O. Box 1450
Park City, UT 84060

SPECIAL WARRANTY DEED

UNITED PARK CITY MINES COMPANY, a Delaware corporation, Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, does hereby convey and warrant against all persons claiming by, through or under Grantor, but not otherwise, to BLUE LEDGE CORPORATION, a Delaware corporation, at the address of P.O. Box 1450, Park City, Utah 84060, Grantee, the surface estate in and to that tract of land situated in Summit County, State of Utah, which is described in Exhibit "A," attached hereto and incorporated herein by this reference;

SUBJECT TO all covenants, conditions, easements, restrictions, rights of way and all other matters of record or in view, rights acquired by reason of prescription or adverse possession, and taxes and assessments for the year 2002 and thereafter.

EXCEPTING AND RESERVING UNTO THE GRANTOR, its successors and assigns, the mineral estate and all ores and minerals of whatever nature or character situated in, upon, or under the above-described tract of land, including by way of example and without limitation, all liquid, solid, and gaseous hydrocarbons, oil and natural gas, helium, carbon dioxide, coal and lignite, gold, silver, lead, zinc, copper, uranium, iron, precious, semi-precious and non-precious stones and jewels, metalliferous and non-metalliferous minerals, and geothermal resources, whether or not now known to exist or to have value, of whatever form or type, at whatever depth, in whatever nature of deposit, whether solid, semi-solid, liquid, or gaseous, whether similar or dissimilar to any of those enumerated, together with the right to use all methods of underground transportation, exploration, development, extraction, mining, storage, and treatment, now or hereafter known or employed, under the above-described tract of land, but without the right to extract or mine directly from the surface of the above-described tract of land.

The officer who signs this Special Warranty Deed hereby certifies that this Special Warranty Deed and the transfer represented hereby were duly authorized by a resolution duly adopted by the Board of Directors of Grantor.

EXECUTED this 30th day of May, 2002

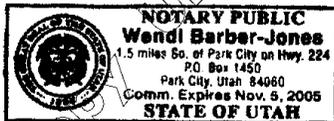
UNITED PARK CITY MINES COMPANY

By: Hank Rothwell
Hank Rothwell
Its: President

00620505 Bk01452 Pg00882-00885
ALAN SPRIGGS, SUMMIT CO RECORDER
2002 MAY 30 16:31 PM FEE \$20.00 BY DMG
REQUEST: COALITION TITLE

STATE OF UTAH)
) :ss.
COUNTY OF SUMMIT)

On this 30th day of May, 2002, personally appeared before me Hank Rothwell, who by me being duly sworn, did say that he is the President of United Park City Mines Company, and that the foregoing instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors, and said Hank Rothwell acknowledged to me that said corporation executed the same.



My Commission Expires: Nov. 5, 2005

00622564 Bk01455 Pg01522

Wendi Barber-Jones
Notary Public

Residing At: Park City, Utah

EXHIBIT "A"

Order Number: 00012113

PROPOSED LOT B FLAGSTAFF MOUNTAIN RESORT

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 1355.20 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 284.49 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 387.80 feet through a central angle of 59°13'04" 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°37'44" to a point on a 1099.60 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°50'52"; thence South 15°56'43" West 43.26 feet; thence North 69°33'46" West 130.22 feet; thence North 20°26'14" East 296.23 feet; thence North 35°43'21" West 536.94 feet; thence North 25°58'38" East 776.89 feet; thence North 59°54'31" East 564.66 feet; thence South 86°31'59" East 351.13 feet; thence South 02°53'37" East 481.96 feet to the Point of Beginning.

Excepting therefrom BLM Fractions known as BLM Lots 17 and 19, Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian as shown on the official BLM Plats.

00622564 Bk01455 Pg01523

PROPOSED LOT C FLAGSTAFF MOUNTAIN RESORT

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 northwest corner of Section 28, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 28°16'22" West 192.88 feet; thence
Continued on next page

Coalition Title Agency, Inc.

00620505 Bk01452 Pg00883

EXHIBIT "A" - continued
Order Number: 00012113

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 northeasterly 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°45'42" East; thence northeasterly along the arc of said curve 335.92 feet through a central angle of 59°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 32°30'13" East 35.81 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 southerly 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 southerly along the arc of said curve of 82.15 feet through a central angle of 28°53'18" to the Point of Beginning

SUBJECT TO AND TOGETHER WITH A PRIVATE TRAIL ACCESS EASEMENT ACROSS LOT C MORE PARTICULARLY DESCRIBED AS:

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 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 90.00 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 25°12'34"; thence South 89°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 83.96 feet (chord bears North 72°19'06" West 72.30 feet); thence North 40°13'27" West 93.21 feet; thence 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 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 100.00 foot radius reverse curve to the right of which the radius point bears South 00°42'53" East; thence easterly along the arc of said curve 44.00 feet through a central angle of 25°12'34"; thence South 65°30'19" East 50.26 feet; thence South 28°16'22" West 10.02 feet to the Point of Beginning.

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00622564 Bk01455 Pg01524

00620505 Bk01452 Pg00884

EXHIBIT "A" - continued
Order Number: 00012113

PROPOSED LOT D FLAGSTAFF MOUNTAIN RESORT

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 northwest 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 118.51 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 167.70 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 22.22 feet; thence South 28°09'42" West 133.30 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 58.26 feet; thence South 28°16'22" West 4.64 feet to the Point of Beginning.

(PART OF TAX SERIAL NO. S-46)

(PART OF TAX SERIAL NO. S-98)

00622564 Br01455 Pg01525

00620505 Br01452 Pg00885