

Entry No. 193100 Book M 224
RECORDED 6-27-82 at 2:15 P. M. Page 42-52
REQUEST of WESTERN STATES TITLE
FEE \$ 29.50 By Wanda Y. Spriggs
INDEXED ABSTRACT

POWER LINE AGREEMENT

THIS AGREEMENT, dated effective as of October 13, 1981, is between and among DEER VALLEY RESORT COMPANY, a Utah limited partnership ("DVRC"), NORANDA MINING INC., a Delaware corporation ("NORANDA"), and UNITED PARK CITY MINES COMPANY, a Delaware corporation ("UPCM").

RECITALS

A. UPCM owns certain mineral interests, mining properties and other related facilities in Summit and Wasatch Counties, Utah, including a 46 kV overhead power line situated at the location shown on Exhibit "A" attached to and made a part of this Agreement (the "Overhead Line"). The Overhead Line is situated upon an easement, a portion of which, including that part affected by this Agreement, is described in Exhibit "D" attached to and made a part of this Agreement (the "Existing Easement").

B. NORANDA leases certain mineral interests, mining properties and related facilities of UPCM from UPCM, including the Overhead Line and the Existing Easement.

C. DVRC has acquired or leased from UPCM properties traversed by the Overhead Line and the Existing Easement. These properties were acquired subject to the Overhead Line and the Existing Easement.

D. DVRC is engaged in the business of owning and operating a ski resort, and the present location of the Overhead Line limits DVRC's ability to construct ski lifts on its property in the locations desired by DVRC.

E. NORANDA and UPCM will allow DVRC to remove the Overhead Line and replace it with an underground power line constructed to the specifications described in Exhibit "C"

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attached to and made a part of this Agreement (the "Underground Line") under the terms and conditions stated herein.

AGREEMENT

IN CONSIDERATION of the mutual covenants and promises contained in this Agreement and for other good and valuable consideration, the sufficiency of which is acknowledged by each of the parties, DVRC, NORANDA, and UPCM agree as follows:

1. Construction and Installation of the Underground Line. DVRC agrees to purchase all materials and to construct and install the Underground Line to replace the Overhead Line at its sole cost and expense. The Underground Line shall be constructed in accordance with the specifications outlined in Exhibit "C".

2. Location of the Underground Line. The Underground Line shall extend between the two terminus points of the Overhead Line as shown in Exhibit "A". The Underground Line shall follow the alignment shown on Exhibit "B", attached to and made a part of this Agreement.

3. Rights of Inspection and Approval of the Underground Line. NORANDA and UPCM have not had the right to inspect and approve the design and construction of the Underground Line. DVRC warrants that the Underground Line was installed to the specifications set out in Exhibit "C" in a good and workmanlike manner and that the Underground Line is free of defects in materials and installation; provided, however, that such warranties shall not cover economic loss to NORANDA or UPCM that may result from lost production due to a breach of such warranties. DVRC further agrees to provide to NORANDA at the execution of this Agreement such final engineering and construction drawings as are available covering the design and installation of the Underground Line.

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4. Ownership of the Underground Line. The Underground Line and related facilities shall become the property of UPCM and shall become a part of its lease with NORANDA upon completion of construction and acceptance by UPCM and NORANDA. DVRC agrees to promptly convey the Underground Line and related facilities to UPCM, free and clear of all liens and encumbrances and with warranties that the Underground Line was constructed to the specifications set out in Exhibit "C" in a good and workmanlike manner and that the Underground Line is free of defects in materials and installation; provided, however, that such warranties shall not cover economic loss to NORANDA or UPCM that may result from lost production due to a breach of such warranties.

5. Removal and Disposal of Overhead Line. DVRC shall be entitled to dismantle the Overhead Line upon, and only upon, receipt by NORANDA and UPCM of the easements provided for in paragraphs 6 and 12 below, acceptance of the Underground Line by NORANDA and UPCM and receipt of satisfactory security as provided in paragraph 13 below; provided, however, that such acceptance shall in no way waive the warranties of DVRC hereunder. UPCM and NORANDA shall grant any right, title and interest they may have in all components of the Overhead Line between the terminus points shown on Exhibit "A" to DVRC upon completion and acceptance of the Underground Line and performance of the other conditions outline above, and shall execute any instruments necessary to transfer ownership. DVRC shall thereafter be deemed to hold title to such components as personal property and may use, remove or sell that portion of the Overhead Line at its sole discretion and retain the sale price

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or salvage value thereof. NORANDA and UPCM make no representations or warranties, express or implied, with regard to the fitness, value or ownership of the Overhead Line.

6. Easement for Underground Line. Concurrently with its conveyance of the Underground Line to UPCM and prior to removal of the Overhead Line, DVRC shall convey or cause to be conveyed to UPCM underground easements appurtenant to UPCM's mining properties in, on, under and across the properties as shown on Exhibit "B". The easements shall be nonexclusive with respect to the surface of the land and to a depth of 30 inches and beneath a depth of 56 inches but shall be exclusive for the full width of the easements in the interval between 30 inches beneath the surface and 56 inches beneath the surface. The easements shall be in the form attached to this Agreement as Exhibits "E" and "F" (the "Underground Line Easements"). The Underground Line Easements shall become subject to and leased to NORANDA pursuant to the lease between NORANDA and UPCM. The Underground Line Easements are based upon a survey of the Underground Line as built provided by DVRC, and extend 2.5 feet on one side and 7.5 feet on the other side of the Underground Line as built, and shall also include rights of reasonable access for inspection, repair, maintenance, expansion, upgrading and replacement of the Underground Line and for installation, inspection, repair, maintenance, expansion, upgrading and replacement of the Expanded Underground Line as described below.

7. Expansion of Underground Line Capacity. Upon request by NORANDA or UPCM within five years of the effective date of this Agreement, DVRC shall, subject to paragraph 9 below, purchase all materials and install on the Underground Easements a concrete-encased duct bank of four conduits and in-

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stall four 45 ^{fm} kV single conductors of a wattage capacity required and specified by NORANDA and UPCM, one additional conduit containing a communications cable, transfer switching used in connection with the spare fourth conductor, and lightning protection, all installed in accordance with good engineering practice as it exists at the time of installation and subject to NORANDA's and UPCM's reasonable approval (the "Expanded Underground Line"). NORANDA or UPCM shall make such a request upon a determination in their sole discretion of a current or projected actual future need for such increased electrical capacity. At the end of the five year period, if such request has not been made, NORANDA or UPCM shall nonetheless retain the right to install a duct bank or one or more underground power lines, communication cables and related facilities on the Underground Line Easements; provided, however, that such installation shall be at their sole cost and expense. DVRC shall commence construction of the Expanded Underground Line as soon as reasonably practicable upon receipt of notice from NORANDA or UPCM and shall complete construction with diligence. Construction of the Expanded Underground Line shall be conducted in such a way as to not interrupt service on the Underground Line.

8. Location of Expanded Underground Line. The Expanded Underground Line shall extend between the terminus points shown on Exhibit "B", more or less parallel to the Underground Line and within the Underground Line Easements.

9. Allocation of Construction Costs for the Expanded Underground Line. Concurrently with service of notice to DVRC as required in paragraph 7, NORANDA agrees to pay to DVRC the sum of \$76,000, plus an amount equal to simple interest thereon calculated at the rate of 10 percent per annum from the date of this Agreement to the date of payment, as the liquidated amount

of expense that NORANDA would incur if it decided to currently utilize the full capacity of the Overhead Line between the two terminus points shown on Exhibit "B". DVRC agrees to bear all costs associated with installing the Expanded Underground Line which exceed the liquidated sum of \$76,000, plus an amount equal to simple interest thereon calculated at the rate of 10 percent per annum from the date hereof until the date of payment as paid by NORANDA or UPCM under the terms of this Agreement, regardless of when notice is given during the five year period, and regardless of the final cost of the Expanded Underground Line.

10. Rights of Inspection and Approval of the Expanded Underground Line. NORANDA and UPCM shall have the right to inspect and approve the design and construction of the Underground Line and related facilities. Notwithstanding the rights of inspection and approval and whether or not such inspection or approval is made, DRVC warrants that the Expanded Underground Line and related facilities were or will be installed in conformance with the specifications set out in this Agreement and in a good and workmanlike manner and are free of defects in materials and installation; provided, however, that such warranties shall not cover economic loss to NORANDA or UPCM that may result from lost production due to a breach of such warranties.

11. Ownership of Expanded Underground Line. Promptly upon completion and acceptance of the Expanded Underground Line, DRVC agrees to promptly convey the Expanded Underground Line and related facilities to UPCM, free and clear of all liens and encumbrances and with warranties that the Expanded Underground Line and related facilities were installed in con-

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formance with this Agreement and in a good and workmanlike manner and are free of defects in materials and installation; provided, however, that such warranties shall not cover economic loss to NORANDA or UPCM that may result from lost production due to a breach of such warranties. The Expanded Underground Line shall become subject to and leased to NORANDA pursuant to the lease between UPCM and NORANDA.

12. Easement for Additional Underground Line. Concurrently with conveyance of the Underground Line Easements, DRVC agrees to convey to UPCM an easement appurtenant for an additional underground power line, which line will connect with the Underground Line or the Expanded Underground Line, and for surface access to the No. 6 Mining Reservation (the "No. 6 Easement"). The No. 6 Easement is described in Exhibit "G" attached to and made a part of this Agreement and shall be granted in the form shown therein. The No. 6 Easement shall become a part of the lease between NORANDA and UPCM.

13. Default; Security for Performance.

(a) If any party shall, at any time, fail or refuse to perform its covenants, duties or obligations under this Agreement, any nondefaulting party may serve written notice of the default on any defaulting party. If any defaulting party has not cured or otherwise corrected such default within 15 days of receipt of the notice, any nondefaulting party shall have all rights and remedies provided at law or in equity for such default, including the right to specific performance of this Agreement or, if applicable, the right to resort to the security provided in subparagraph (b) below to obtain performance of DRVC's obligations hereunder.

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(b) As security for its performance of its obligations to purchase and install the Expanded Underground Line, promptly upon execution of this Agreement and before the Overhead Line is removed, DVRC shall obtain an irrevocable letter of credit for the benefit of NORANDA and UPCM. The letter of credit shall be issued by an institution and in a form acceptable to NORANDA and UPCM, shall be in the amount equal to \$306,000 plus an amount equal to simple interest thereon calculated at the rate of 10 percent per annum from the date of this Agreement to the date of installation of the Expanded Underground Line, shall specifically secure DVRC's obligations to purchase and install the Expanded Underground Line and shall be expressly approved by NORANDA and UPCM before the Overhead Line is removed. The securing by DVRC of an acceptable letter of credit shall in no way limit the obligations of DVRC hereunder or be considered a limit on the cost to DVRC of performing those obligations.

14. Governing Law. This Agreement shall be interpreted and enforced in accordance with the laws of the State of Utah, and all parties hereby consent to the jurisdiction of the courts of the State of Utah as the sole forum for resolution of all disputes involving this Agreement.

15. Inurement. This Agreement shall be binding upon and inure to the benefit of the parties and their successors or assigns. All rights and obligations of NORANDA hereunder shall be appurtenant to the leasehold estate granted by UPCM to NORANDA and shall pass to NORANDA's successor in interest, if any, or to UPCM on termination of NORANDA's leasehold interest.

16. Severability. If any part of this Agreement shall be found illegal or unenforceable, the invalid part shall be severed from this Agreement. The remaining provisions of

the Agreement shall continue in full force and effect as if they constituted the original contract. If all parties to this Agreement do not execute it, the Agreement shall not be binding or enforceable between those parties who do execute it and the rights of the parties shall be as they were prior to the effective date of this Agreement.

17. No Merger. The provisions of paragraphs 3, 4, 5, 7, 9, 10, 11, 13, 14 and 15 shall not merge with execution and delivery of the easements attached as Exhibits "E", "F" and "G" and shall continue in full force and effect.

18. Acknowledgement and Recordation. This Agreement is duly acknowledged by each party. Any party to this Agreement shall have authority to record it with the County Recorder for Summit County, Utah.

19. Integration. This Agreement and the Exhibits attached and incorporated herein by reference constitute the entire Agreement between the parties related to the subject matter hereof.

Executed on the day and year first above written.

DEER VALLEY RESORT COMPANY

ATTEST:

By: Royal Street of Utah,
General Partner

W. D. ...
ASST Secretary

By John E. Miller
VICE President

ATTEST:

NORANDA MINING INC.

D. C. ...
Secretary

By Richard J. Fiorini
Richard J. Fiorini,
Vice President and General
Manager

UNITED PARK CITY MINES COMPANY

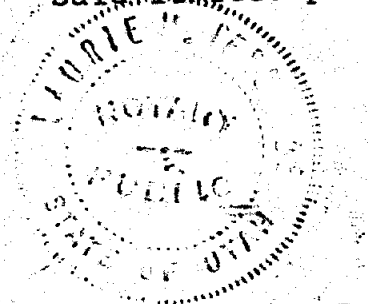
L. Oriska
Secretary

By [Signature]
Vice President



STATE OF UTAH)
COUNTY OF Summit :ss.
~~SALT LAKE~~)

On the 13th day of October, 1981, personally appeared before me John E Miller, Vice President of ROYAL STREET OF UTAH, a corporation, who, being by me duly sworn, stated that said corporation is the general partner of DEER VALLEY RESORT COMPANY, a limited partnership, and that he is acting on behalf of said corporation by authority of a resolution duly passed by its board of directors, and that he is authorized by the said partnership to sign this document, and said John E Miller acknowledged to me that said corporation and said limited partnership executed the same.



Laurie M. Bergande
NOTARY PUBLIC
Residing at Park City, Utah

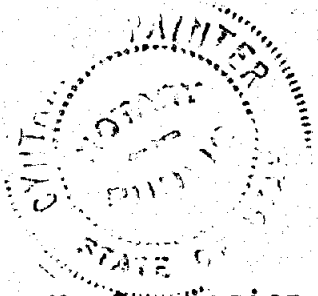
My Commission Expires:

3/16/83

STATE OF UTAH)
COUNTY OF Summit :ss.
~~SALT LAKE~~)

On the 2nd day of November, 1981, personally appeared before me Richard J. Fiorini, who, being by me duly sworn, did say that he is the Vice President and General Manager of Noranda Mining Inc., that said instrument was signed in behalf of said corporation by authority of its by-laws and said Richard J. Fiorini acknowledged to me that said corporation executed the same.

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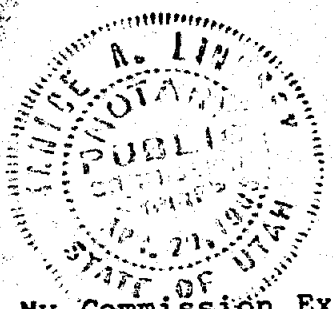


Cynthia L. Painter
NOTARY PUBLIC
Residing at Park City, UT

My Commission Expires:
7-29-85

STATE OF UTAH)
):ss.
COUNTY OF SALT LAKE)

On the 10th day of ^{November}~~October~~, 1981, personally appeared before me Clark L. Wilson, who, being by me duly sworn, did say that he is the Vice President of United Park City Mines Company, that said instrument was signed in behalf of said corporation by authority of a resolution of its board of directors, and said Clark L. Wilson acknowledged to me that said corporation executed the same.

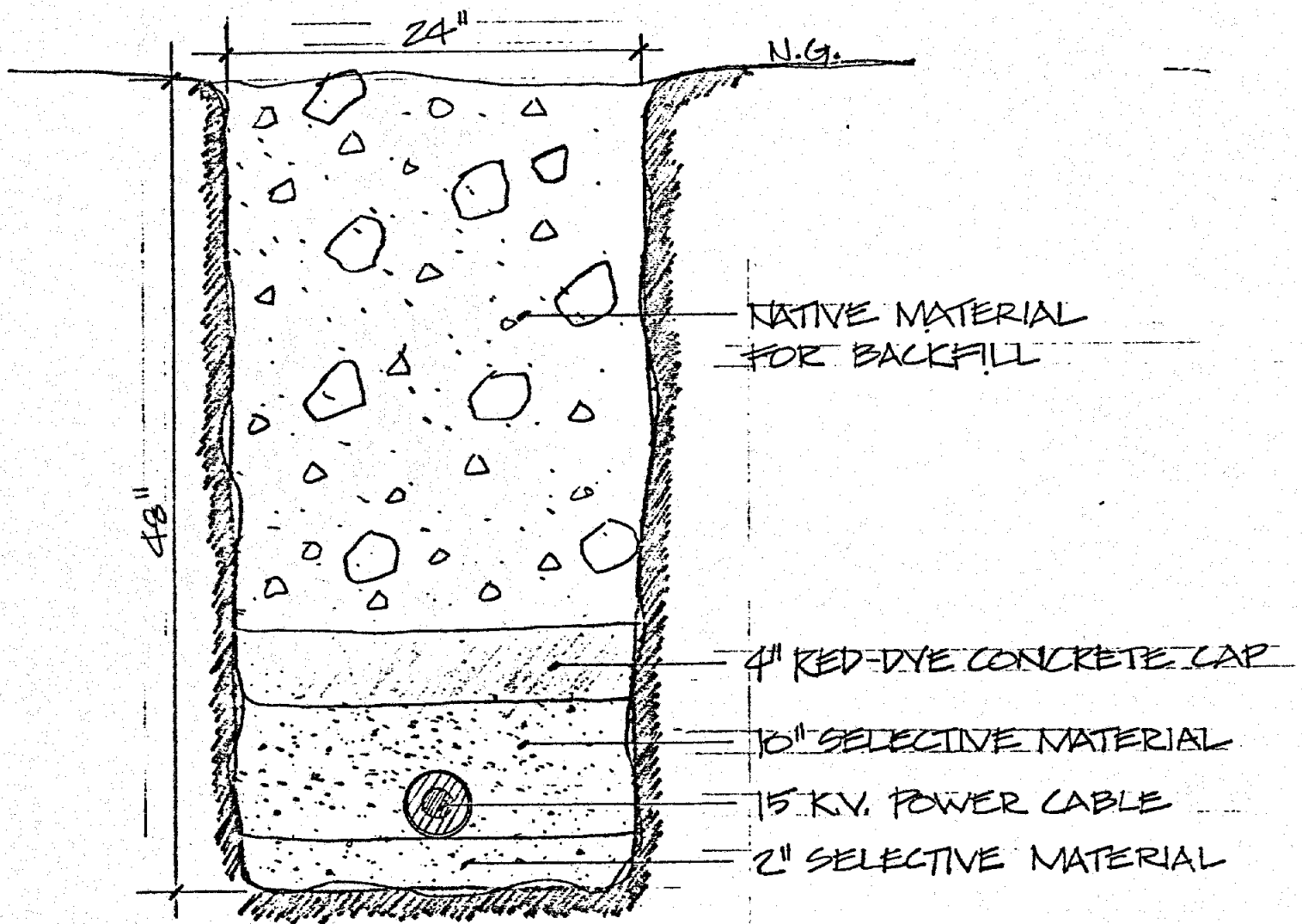


James A. Landrey
NOTARY PUBLIC
Residing at Salt Lake City, Utah

My Commission Expires:
April 20, 1985

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Exhibit C



GENERAL NOTES

1. LIGHTNING ARRESTORS TO BE SUPPLIED AT ONTARIO CANYON TERMINUS.
2. GANG OPERATED LOAD DISCONNECT WITH LIGHTNING ARRESTORS TO BE SUPPLIED AT BALD EAGLE TERMINUS.
3. THREE CONDUCTOR 15 K.V. CABLE WITH GROUND-WIRE, XPL INSULATION - P.V.C. JACKET.
4. CABLE TO MEET OR EXCEED 90°C. 15,000 VOLT SHIELDED, UNDERGROUND - 133% INSULATION LEVEL.

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D.V.R.C. - R.K., T.S. 7-24-81

EXHIBIT "D"

EXISTING EASEMENT

(Attached to and made a part of Power Line Agreement dated effective as of August 15, 1981, between and among Deer Valley Resort Company, Noranda Mining Inc. and United Park City Mines Company)

A portion of the total length of an existing powerline easement, which portion includes the Overline Line depicted on Exhibit "A" to this Agreement and which portion is more fully described as follows:

A 25 foot power line easement, 12.5 feet of which is on either side of the following described centerline which begins at the southeast corner of section 16 and northeast corner of section 21 in common, T. 2 S., R. 4 E., Salt Lake Base and Meridian;

Thence South $13^{\circ}41'18''$ West 5621.05 feet,
Thence North $11^{\circ}35'50''$ East 84.3 feet,
Thence South $65^{\circ}44'10''$ East 159.8 feet,
Thence North $71^{\circ}19'50''$ East 650.2 feet, to
the first power pole surveyed,
Thence North $79^{\circ}30'50''$ East 875.6 feet,
Thence North $81^{\circ}58'59''$ East 888.3 feet,
Thence South $69^{\circ}49'10''$ East 171.0 feet,
Thence South $65^{\circ}36'00''$ East 547.3 feet,
Thence South $68^{\circ}13'10''$ East 827.8 feet,
Thence South $64^{\circ}15'10''$ East 259.7 feet,
Thence South $64^{\circ}14'00''$ East 1238.4 feet,
Thence South $64^{\circ}47'00''$ East 286.6 feet,
Thence South $78^{\circ}51'50''$ East 985.8 feet,
to the ninth power pole surveyed.

EXHIBIT "E"

UNDERGROUND LINE EASEMENT

For good and valuable consideration, the receipt and sufficiency of which are acknowledged, DEER VALLEY RESORT COMPANY, a Utah limited partnership hereby grants and conveys to UNITED PARK CITY MINES COMPANY, a Delaware corporation, its successors and assigns, a perpetual easement and right of way in, under and across the following described property located in Summit County, Utah, more particularly described as follows:

An easement 10 feet in width, being five feet on each side of a centerline described as commencing at the Southwest corner of Section 22, Township 2 South, Range 4 East, Salt Lake Base and Meridian (basis of bearing: South $00^{\circ}20'36''$ West 2454.01 feet between the West quarter corner of said Section 22 and the said Southwest corner of Section 22); thence South $63^{\circ}22'32''$ West 350.06 feet to an existing power pole as located September, 1981; thence North $47^{\circ}42'25''$ East 49.28 feet to the intersection with the Easterly property line of the Ontario No. 3 Shaft Mining Reservation, said point being the TRUE POINT OF BEGINNING of this description; thence North $47^{\circ}42'25''$ East 48.76 feet to the intersection with the Westerly right-of-way line (70 foot full width) of the proposed Lake Flat "D & E" Road, and there terminating. The sidelines of said strip being bounded at the beginning point by a line having a bearing of North $02^{\circ}00'00''$ West, and being bounded at the terminus by a line having a bearing of North $10^{\circ}00'00''$ West; also commencing at the Southwest corner of Section 22, Township 2 South, Range 4 East, Salt Lake Base and Meridian (basis of bearing: South $00^{\circ}20'36''$ West 2454.01 feet between the West quarter corner of said Section 22 and the said Southwest corner of Section 22); thence South $88^{\circ}51'26''$ East 1254.99 feet to a point which is 27.5 feet East (by radial measure) of the centerline of the proposed Silver Lake East Road and 22.5 feet North (by perpendicular measure) of the centerline of the proposed Bald Eagle Loop Road, said point being the TRUE POINT OF BEGINNING of this

description; thence South 75°54'58" East
24.45 feet; thence South 66°26'46" East
108.33 feet; thence South 52°59'59" East
202.10 feet; thence South 48°13'22" East
108.29 feet; thence South 32°16'20" East
112.78 feet; thence South 20°54'31" East
245.93 feet; thence South 73°52'06" East
111.51 feet; thence South 45°08'36" East
129.90 feet; thence South 25°05'21" East
252.05 feet; thence South 3°45'37" West
58.62 feet; thence South 23°05'30" East
71.95 feet; thence North 85°19'15" East
69.72 feet to an existing power pole as
located September, 1981, and there
terminating.

The easement granted herein is for the construction, operation, maintenance, repair, alteration, inspection, relocation and replacement of one or more underground power lines and related facilities, and includes all rights of ingress and egress necessary or convenient for the full and complete use, occupation and enjoyment of this easement, and all rights and privileges incident thereto, including the right to remove obstructions which may injure or interfere with the use, occupation, maintenance or enjoyment of this easement. The easement shall be nonexclusive with respect to the surface of the land and to a depth of 30 inches and beyond a depth of 56 inches but shall be exclusive for its full width between the interval of 30 to 56 inches underground. The easement is granted with full warranties of title, free and clear of all mortgages, liens and other encumbrances of any nature.

Executed this ____ day of _____, 1981.

DEER VALLEY RESORT COMPANY

ATTEST:

By: Royal Street of Utah
General Partner

Secretary

By _____
President

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STATE OF UTAH)
)
) :ss.
)
COUNTY OF SALT LAKE)

On the _____ day of October, 1981, personally ap-
peared before me _____, _____ President of ROYAL
STREET OF UTAH, a corporation, who, being by me duly sworn,
stated that said corporation is the general partner of DEER
VALLEY RESORT COMPANY, a limited partnership, and that he is
acting on behalf of said corporation by authority of its by-
laws or a resolution duly passed by its board of directors, and
that he is authorized by the said partnership to sign this do-
cument, and said _____ acknowledged to me that
said corporation executed the same as general partner.

NOTARY PUBLIC
Residing at _____

My Commission Expires:

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EXHIBIT "F"

UNDERGROUND LINE EASEMENT

For good and valuable consideration, the receipt and sufficiency of which are acknowledged, PARK CITY MUNICIPAL CORPORATION, a Utah municipal corporation, and DEER VALLEY RESORT COMPANY, a Utah limited partnership, hereby grant and convey to UNITED PARK CITY MINES COMPANY, a Delaware corporation, its successors and assigns, a perpetual easement and right of way in, under and across the following described property located in Summit County, Utah, more particularly described as follows:

An easement 10 feet in width, being five feet on each side of a centerline described as commencing at the Southwest corner of said Section 22 (basis of bearing: South $00^{\circ}20'36''$ West 2454.01 feet between the West quarter corner of said Section 22 and the said Southwest corner of Section 22); thence South $63^{\circ}22'32''$ West 350.06 feet to an existing power pole as located September, 1981; thence North $47^{\circ}42'25''$ East 98.04 feet to the intersection with the Westerly right-of-way line (70 foot full width) of the proposed Lake Flat "D & E" Road, said point being the TRUE POINT OF BEGINNING of this description; thence North $47^{\circ}42'25''$ East 65.65 feet to a point which is 20.5 feet East (by perpendicular measure) of the centerline of the proposed Lake Flat Road, and running parallel with said centerline the next four courses: thence 1) South $10^{\circ}00'00''$ East 108.60 feet to the point of curvature of a 186.27 foot radius curve to the left (center bears North $80^{\circ}00'00''$ East 186.27 feet of which the central angle is $90^{\circ}28'29''$); thence 2) Southeasterly along the arc of said curve 294.14 feet to the point of reverse curvature of a 219.52 foot radius curve to the right (center bears South $10^{\circ}28'29''$ East 219.52 feet of which the central angle is $78^{\circ}42'34''$); thence 3) Southeasterly along the arc of said curve 301.56 feet to the point of reverse curvature of a 181.71 foot radius curve to the left (center bears North $68^{\circ}14'05''$ East 191.71 feet of which the central angle is $36^{\circ}2'54''$); thence 4) Southeasterly along the arc of said curve 114.33 feet to a point which is 20 feet East of the centerline of

the proposed Silver Lake Knoll Road, and running parallel with said last described centerline the next ten courses: thence 1) North $38^{\circ}30'00''$ East 32.03 feet to the point of curvature of a 120.00 foot radius curve to the left (center bears North $51^{\circ}30'00''$ West 120.00 feet of which the central angle is $64^{\circ}40'00''$); thence 2) Northeasterly along the arc of said curve 135.44 feet to a point of tangency; thence 3) North $26^{\circ}10'00''$ West 307.58 feet to the point of curvature of a 311.05 foot radius curve to the right (center bears North $63^{\circ}50'00''$ East 311.05 feet of which the central angle is $51^{\circ}10'00''$); thence 4) Northerly along the arc of said curve 277.78 feet to a point of tangency; thence 5) North $25^{\circ}00'00''$ East 33.64 feet to the point of curvature of a 310.00 foot radius curve to the right (center bears South $65^{\circ}00'00''$ East 310.00 feet of which the central angle is $44^{\circ}00'00''$); thence 6) Northeasterly along the arc of said curve 238.06 feet to a point of tangency; thence 7) North $69^{\circ}00'00''$ East 304.35 feet to the point of curvature of a 197.83 foot radius curve to the right (center bears South $21^{\circ}00'00''$ East 197.83 feet of which the central angle is $51^{\circ}00'00''$); thence 8) Easterly along the arc of said curve 176.09 feet to a point of tangency; thence 9) South $60^{\circ}00'00''$ East 126.05 feet to the point of curvature of a 120.00 foot radius curve to the left (center bears North $30^{\circ}00'00''$ East 120.00 feet of which the central angle is $28^{\circ}00'00''$); thence 10) Southeasterly along the arc of said curve 58.64 feet to a point of tangency; thence North $86^{\circ}18'12''$ East 77.99 feet to a point which is 27.5 feet East (by radial measure) of the centerline of the proposed Silver Lake East Road, said point being also on a 107.50 foot radius curve to the left (center bears North $85^{\circ}27'08''$ East 107.50 feet of which the central angle is $16^{\circ}57'09''$), and running parallel with the last described centerline the next three courses: thence 1) Southeasterly along the arc of said last described curve 31.81 feet to a point of tangency; thence 2) South $21^{\circ}30'00''$ East 263.51 feet to the point of curvature of a 254.37 foot radius curve to the right (center bears South $68^{\circ}30'00''$ West 254.37 feet of which the central angle is $31^{\circ}18'00''$); thence 3) Southerly along the arc of said curve 138.96 feet and there terminating. The sidelines of said strip being bounded at the beginning point by a line having a bearing of North $10^{\circ}00'00''$ West, and at the terminus by a line having a bearing of South $75^{\circ}54'58''$ East.

The easement granted herein is for the construction, operation, maintenance, repair, alteration, inspection, relocation and replacement of one or more underground power lines and related facilities, and includes all rights of ingress and egress necessary or convenient for the full and complete use, occupation and enjoyment of this easement, and all rights and privileges incident thereto, including the right to remove obstructions which may injure or interfere with the use, occupation, maintenance or enjoyment of this easement. The easement shall be nonexclusive with respect to the surface of the land and to a depth of 30 inches and beyond a depth of 56 inches but shall be exclusive for its full width between the interval of 30 to 56 inches underground. The easement is granted with full warranties of title, free and clear of all mortgages, liens and other encumbrances of any nature.

Executed this _____ day of _____, 1981.

ATTEST:

PARK CITY MUNICIPAL CORPORATION

City Recorder

By _____
John C. Green, Jr.
Mayor

ATTEST:

DEER VALLEY RESORT COMPANY

By: Royal Street of Utah,
General Partner

Secretary

By _____
President

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the _____ day of October, 1981, personally appeared before me _____, _____ President of ROYAL STREET OF UTAH, a corporation, who, being by me duly

sworn, stated that said corporation is the general partner of DEER VALLEY RESORT COMPANY, a limited partnership, and that he is acting on behalf of said corporation by authority of its by-laws or a resolution duly passed by its board of directors, and that he is authorized by the said partnership to sign this document, and said _____ acknowledged to me that said corporation executed the same as general partner.

NOTARY PUBLIC
Residing at _____

My Commission Expires:

STATE OF UTAH)
)ss.
COUNTY OF SALT LAKE)

On the _____ day of October, 1981, personally appeared before me John C. Green, Jr., and _____ who, being by me duly sworn, did say that they are the Mayor and City Recorder, respectively, of PARK CITY MUNICIPAL CORPORATION, and that said instrument was signed in behalf of said corporation by authority of a motion passed on the _____ day of _____, 1981, and said persons acknowledged to me that said municipal corporation executed the same.

NOTARY PUBLIC
Residing at _____

My Commission Expires:

EXHIBIT "G"

ONTARIO NO. 6 POWER LINE EASEMENT

DEER VALLEY RESORT COMPANY, a Utah limited partnership, hereby grants and conveys to UNITED PARK CITY MINES COMPANY, a Delaware corporation, its successors and assigns, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, an exclusive and perpetual easement and right of way in, under and across the following described property located in Summit County, Utah, more particularly described as follows:

Beginning at a point which is 269.26 feet North and 1558.22 feet East from the Southwest corner of Section 22, Township 2 South, Range 3 East, Salt Lake Base and Meridian, said point also being the Northeast corner of Silver Lake East Parcel No. 2; thence South 4°00'00" West along the Easterly boundary line of the aforementioned Parcel No. 2 a distance of 430.00 feet; thence South 4°00'00" West 34.86 feet; thence South 49°58'00" East 18.55 feet; thence North 4°00'00" East 476.28 feet to the Southerly boundary of the No. 6 mining shaft reservation; thence North 87°55'00" West along said boundary 15.01 feet to the point of beginning containing 7059 square feet, more or less.

The easement granted herein is for the construction, operation, maintenance, repair, alteration, inspection, relocation and replacement of an underground power line and related facilities, and includes all rights of ingress and egress necessary or convenient for the full and complete use, occupation and enjoyment of this easement, and all rights and privileges incident thereto, including the right to remove obstructions which may injure or interfere with the use, occupation, maintenance or enjoyment of this easement. This easement is granted with full warranties of title, free and clear of all mortgages, liens and other encumbrances of any nature.

WITNESS the hand of the grantor, this _____ day
of _____, 1981.

DEER VALLEY RESORT COMPANY

Attest:

By: Royal Street of Utah,
General Partner

Secretary

By _____
President

STATE OF UTAH)

)

: ss.

COUNTY OF SALT LAKE)

On the _____ day of October, 1981, personally appeared
before me _____, _____ President
of ROYAL STREET OF UTAH, a corporation, who, being by me duly
sworn, stated that said corporation is the general partner of
DEER VALLEY RESORT COMPANY, a limited partnership, and that he
is acting on behalf of said corporation by authority of its by-
laws or a resolution duly passed by its board of directors, and
that he is authorized by the said partnership to sign this do-
cument, and said _____ acknowledged to me that
said corporation executed the same as general partner.

NOTARY PUBLIC
Residing at _____

My Commission Expires:

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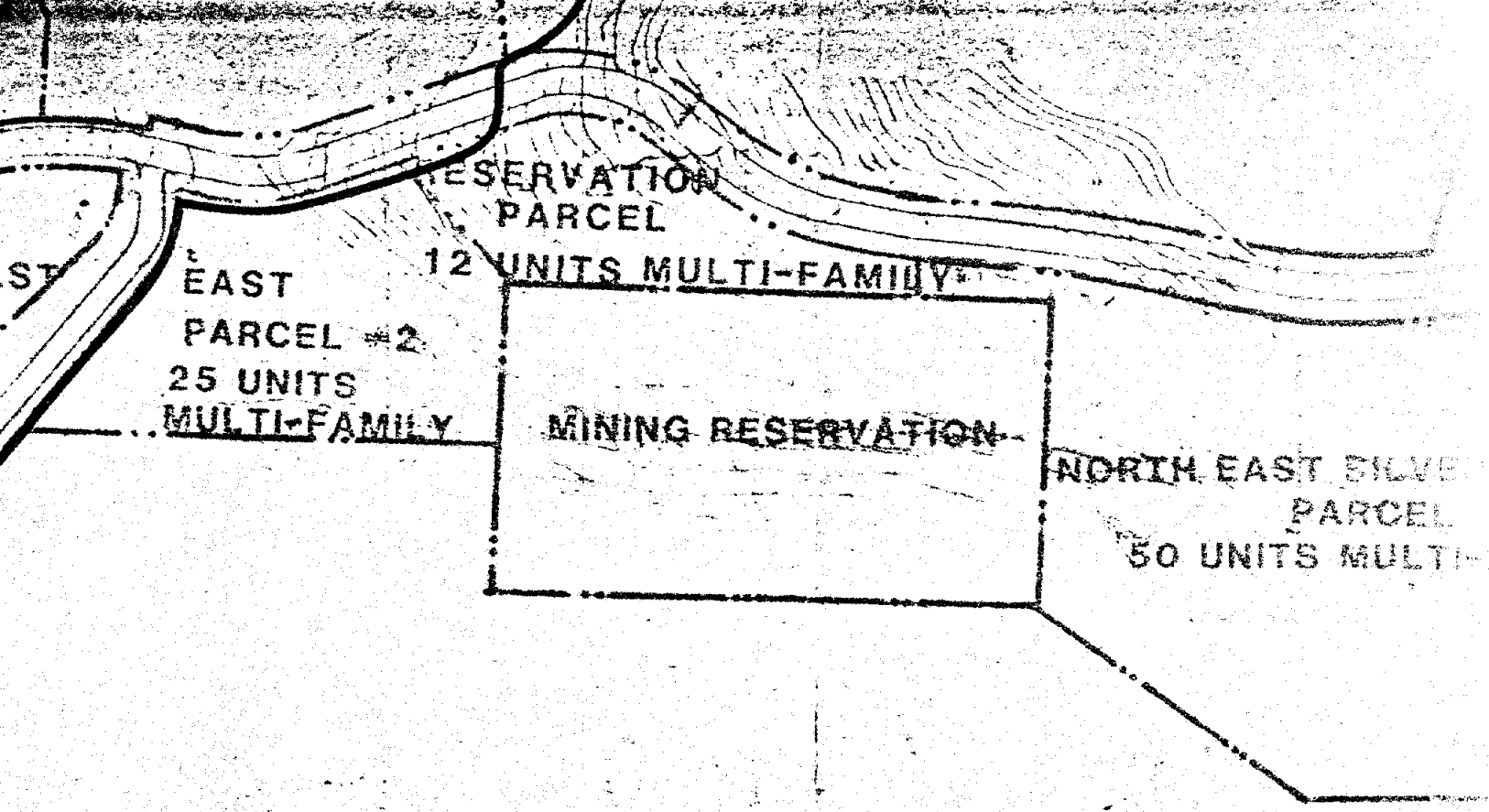


EXHIBIT B

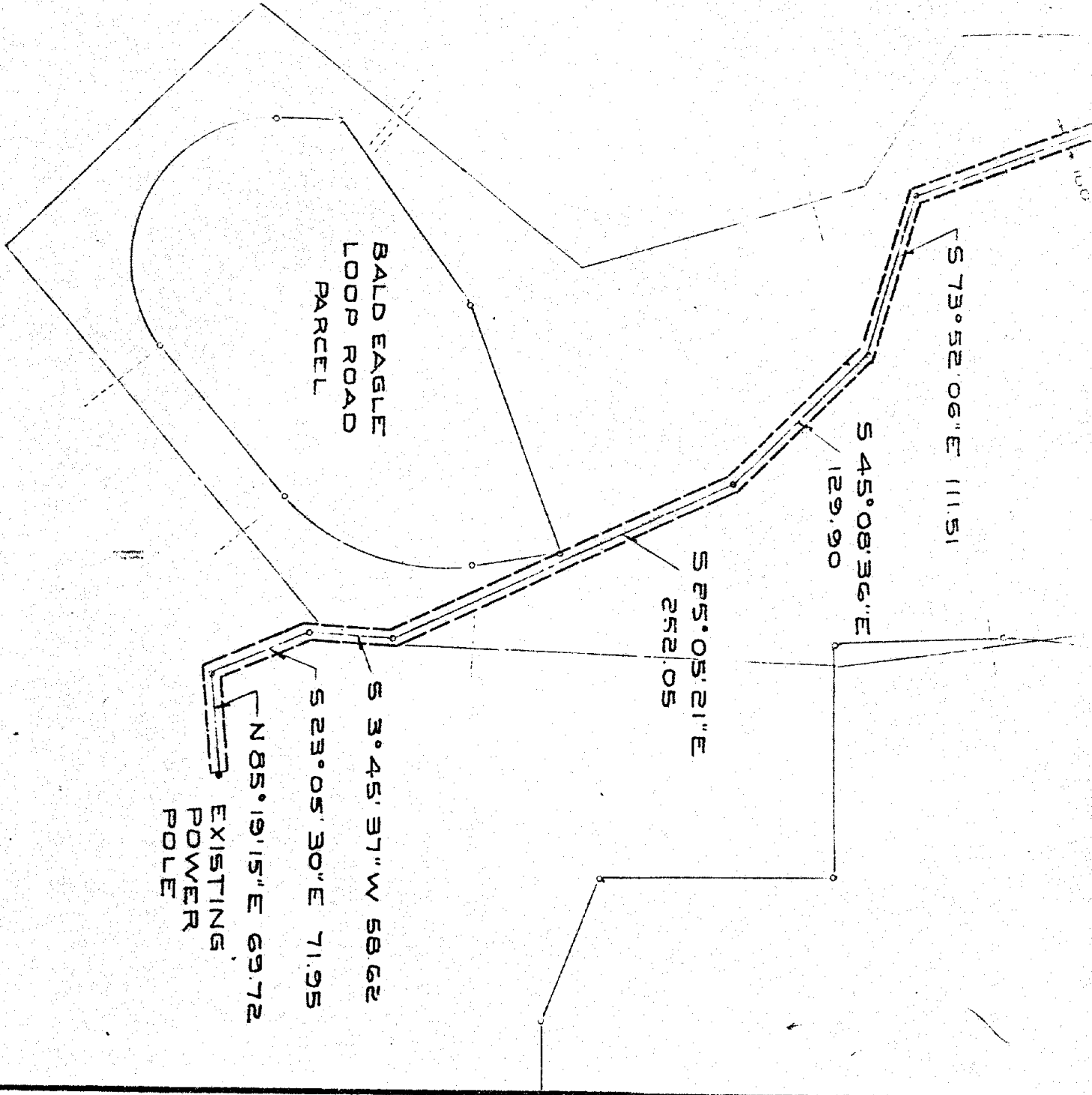
BURIED LINE

EAGLE
UNITY

LODGE AND COTTAGE PARCEL
82 UNITS MULTI-FAMILY

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SILVER LAKE ANNEXATION



15 KV EASEMENT

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FOR: DEER VALLEY RESORT COMPANY

SHEET / OF

RESERVATION
PARCEL

12 UNITS MULTI-FAMILY

EAST
PARCEL #2
25 UNITS
MULTI-FAMILY

MINING RESERVATION

NORTH EAST SILVER LAKE
PARCEL
50 UNITS MULTI-FAMILY

EXHIBIT A

OVERHEAD LINE

ANGLE
UNITY

LODGE AND COTTAGE PARCEL
82 UNITS MULTI-FAMILY

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SILVER LAKE ANNEXATION