



\*W2653510\*

# 41103

ASSUMPTION OF CONTRACT

EN 2653510 PG 1 OF 6  
ERNEST D ROWLEY, WEBER COUNTY RECORDER  
30-AUG-13 1106 AM FEE \$0.00 DEP JKC  
REC FOR: WEBER BASIN WATER CONSERV DIST

WEREAS, under date of October 11<sup>th</sup>, 2005, Wolf Creek Properties LLC, as Purchaser, entered into certain contracts (79055,79056,79057) with the Weber Basin Water Conservancy District, (herein "District") for the purchase of water for replacement purposes for use in and upon the lands more particularly described herein below, which contracts were thereafter recorded in the office of the County Recorder of Weber County, Utah, as Entry 2159822, Pages 1-9; Entry 2219583, Pages 1-5; Entry 2219584, Pages, 1-5 in order to perfect the perpetual lien upon the said lands securing the performance of the obligations of said purchaser there under;

WHEREAS, the undersigned (herein "Successor Purchaser") has succeeded to the ownership of the said lands and desires to assume the rights and obligations of said purchaser under the said contract;

NOW, THEREFORE, in consideration of the approval of such assumption and the continued performance of its obligations under the said contract by the Weber Basin Water Conservancy District, the Successor Purchaser does hereby agree as follows:

1. ASSUMPTION. Successor Purchaser does hereby assume responsibility for and agree and undertake to perform and discharge all of the terms and conditions of those certain contracts between Wolf Creek Properties LLC, and the District respecting the purchase of 37 acre-feet of Weber Basin District I water for replacement of water to be diverted or withdrawn for domestic and miscellaneous uses in and upon the following described lands in Weber County, Utah:

**"EXHIBIT A"**

2. OBLIGATION TO PAY. Successor Purchaser understands and agrees that its assumption of the obligations under the said contracts includes, without limitation, the requirement that it pay to the District, when and as billed by said District, whether or not any par to the water is called for or used, an annual amount to consist of the total of the following items:

(a) \$99.66 per acre-foot of water. Such price per acre-foot shall continue until such time as the District may otherwise determine; provided, only, that an increase in such price shall become operative only at the beginning of the next calendar year.

(b) A fair proportionate amount of estimated operating and maintenance charges of the District for the then calendar year. Such fair proportionate amount shall be determined each year by the Board of Trustees of the District and the determination shall be final and conclusive. If such estimate is more or less than the actual cost thereof, an appropriate adjustment will be made in the annual amount for the year following the year for which the estimate was made.

3. The first annual payment under items (a) and (b) above shall be made to Weber Basin Water Conservancy District upon such District's initial billing to Second Party therefor. Subsequent annual payments shall be paid as billed, whether or not any part of the water is called for or used.

4. CONTINUANCE OF LIEN. The whole of the lands described here in above shall remain subject to the lien, charge, or encumbrance of said contract, and nothing herein contained or done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance of the said contract or the priority thereof over other liens, charges, or encumbrances, or to release or affect the liability of any party or parties who are or who may hereafter be liable under or on account of said contract and/or the obligations there under.

5. NUMBER AND LIABILITY. In this instrument, the singular number includes the plural and the plural number includes the singular. If this instrument is executed by more than one person, firm, partnership or corporation, the obligations of each such person, firm partnership or corporation here under shall be joint and several.

6. BENEFIT. This Assumption of Contract applies to, inures to the benefit of, and binds the Successor Purchaser, and its heirs, legatees, devisees, personal representatives, successors and assigns.

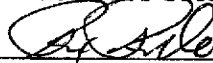
7. EFFECTIVE DATE. This Assumption of Contract shall become effective upon approval hereof by the District, as indicated by its endorsement here in below.

8. The reuse of water delivered pursuant to this contract shall not be allowed without permission of the District. The waste, seepage, or return flow from water delivered pursuant to this contract shall belong to the United States or the Weber Basin Water Conservancy District for the use and benefit of the Weber Basin Project.

IN WITNESS WHEREOF, this Assumption of Contract has been executed this

11 day of June, 2007

SUCCESSOR PURCHASER:



WOLF MOUNTAIN SKI RESORT, LLC

P.O. Box 193

Eden, Utah 84310

STATE OF Utah

: SS.

COUNTY OF Weber

On the 11 day of June, 2013, personally appeared before me Rex Rolto, the signer(s) of the above instrument, who duly acknowledged to me that he executed the same.



Robin A. Bruner  
NOTARY PUBLIC

(SEAL)

APPROVED: June 28, 2013

BY Eric B. Storey  
Eric B. Storey, Chairman

ATTEST:  
Tage I. Flint  
Tage I. Flint, Secretary

(SEAL)



**Exhibit A to Special Warranty Deed  
(AFCU Collateral - Class 3 of Confirmed Plan)**

The following real property located in Weber County, State of Utah:

ALL OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER, THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER, THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER AND THE EAST 1/2 OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER AND THE EAST 1/2 OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE MERIDIAN, U.S. SURVEY,

Tax Id. # 22-006-0004

PART OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 15, RUNNING THENCE NORTH 2640 FEET, MORE OR LESS, TO THE WEST QUARTER CORNER OF SAID SECTION 15; THENCE EAST 1485 FEET ALONG THE QUARTER SECTION LINE; THENCE SOUTH 2640 FEET, MORE OR LESS, PARALLEL TO THE WEST LINE OF SAID SECTION 15 TO A POINT ON THE SOUTH LINE OF SECTION 15; THENCE WEST 1485 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AN EXISTING RIGHT-OF-WAY ALONG AN EXISTING ROAD SUFFICIENT TO MEET WIDTH STANDARDS FOR DEDICATION TO WEBER COUNTY

LESS AND EXCEPTING: THAT PORTION OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 7 NORTH, RANGE 1 EAST SALT LAKE BASE & MERIDIAN, LOCATED IN THE COUNTY OF WEBER, STATE OF UTAH, DESCRIBED AS FOLLOWS: A CIRCULAR PARCEL OF LAND HAVING A RADIUS OF 100.00 FEET AND A CENTER POINT LOCATED SOUTH 89D12'43" EAST 1272.43 FEET ALONG THE SOUTHERLY LINE OF SAID SECTION 15 AND NORTH 00D00'00" EAST 1938.50 FEET FROM THE SOUTHWEST CORNER OF SAID SECTION 15.

TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS PURPOSES OVER AND ACROSS THE EXISTING MAINTENANCE ROADS WITHIN THE GRANTORS LAND FOR ACCESS TO THE ABOVE DESCRIBED PARCEL OF LAND.

EXCEPTING THEREFROM: THAT PORTION OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, LOCATED IN THE COUNTY OF WEBER, STATE OF UTAH, DESCRIBED AS FOLLOWS: A CIRCULAR PARCEL OF LAND HAVING A RADIUS OF 63.00 FEET AND A CENTER POINT LOCATED SOUTH 89D12'43" EAST 1410.68 FEET ALONG THE SOUTHERLY LINE OF SAID SECTION 15 AND NORTH 00D00'00" EAST 1377.81 FEET FROM THE SOUTHWEST CORNER OF SAID SECTION 15.

TOGETHER WITH AND EASEMENT FOR INGRESS AND EGRESS PURPOSES OVER AND ACROSS EXISTING MAINTENANCE ROADS WITHIN THE GRANTORS LAND FOR ACCESS TO THE ABOVE DESCRIBED PARCEL OF LAND

Tax ID # 22-006-0033

PART OF SECTIONS 29 AND 32, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY: BEGINNING 376.60 FEET WEST FROM THE NORTHEAST CORNER OF SILVER BELL ESTATES NO. 2, AND RUNNING THENCE SOUTH 61D45'23" WEST 401.29 FEET; THENCE NORTH 5D00' WEST 785.77 FEET; THENCE EAST 281.86 FEET; THENCE SOUTH 592.86 FEET, THENCE EAST 140.39 FEET TO THE POINT OF BEGINNING.

Tax Id. # 22-023-0019

PART OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 29, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE MERIDIAN U. S. SURVEY: BEGINNING AT A POINT 1355.28 FEET EAST AND 1258 FEET SOUTH OF THE NORTHWEST CORNER OF SAID QUARTER QUARTER SECTION; THENCE EAST 765.00 FEET ALONG THE NORTH LINE OF SAID QUARTER QUARTER SECTION TO THE NORTHWEST CORNER OF PARCEL 22-023-0086 AND THE NORDIC VALLEY SEWER IMPROVEMENT DISTRICT LINE, THENCE SOUTH 567.14 FEET, MORE OR LESS, ALONG SAID PARCEL TO THE NORTHEASTERLY CORNER OF PARCEL 22-023-0019, THENCE ALONG SAID PARCEL THE FOLLOWING 2 CALLS: WEST 281.86 FEET AND SOUTH 5D00' EAST 746.92 FEET, MORE OR LESS, TO THE SOUTH LINE OF SAID QUARTER SECTION, THENCE WEST 570.00 FEET, MORE OR LESS, ALONG SAID LINE TO THE SOUTHEAST CORNER OF PARCEL 22-023-0045 AND THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 29, THENCE ALONG SAID PARCEL THE FOLLOWING 2 CALLS: NORTH 1290 FEET AND NORTHEASTERLY 30 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

Tax Id. # 22-023-0020

THE EAST 1/2 OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 29, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE MERIDIAN, U.S. SURVEY: ALSO: PART OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 29, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 29, AND RUNNING THENCE EAST 30 FEET; THENCE SOUTHWESTERLY TO A POINT 30 FEET SOUTH FROM THE PLACE OF BEGINNING; THENCE NORTH 30 FEET TO THE PLACE OF BEGINNING.

Tax Id # 22-023-0045

PART OF THE SOUTH 1/2 OF SECTION 29 AND A PART OF THE NORTH 1/2 OF SECTION 32, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT 50 FEET EAST OF THE NORTHEAST CORNER OF LOT 102, SILVER BELL ESTATES NO. 2 IN WEBER COUNTY, UTAH, AND RUNNING THENCE EAST 8 FEET; THENCE NORTH 0D57'41" EAST ALONG THE EAST RIGHT OF WAY LINE OF 3500 EAST STREET 468.81 FEET; THENCE SOUTH 52D27' EAST 464.33 FEET; THENCE SOUTH 13D35' WEST 288 FEET; THENCE SOUTH 73D05' WEST 256.02 FEET TO THE EASTERLY LINE OF 3500 EAST STREET; THENCE NORTHERLY ALONG THE ARC OF A 106.24 FOOT RADIUS CURVE TO THE LEFT FOR A DISTANCE OF 4.51 FEET; THENCE NORTHERLY ALONG THE ARC OF A

125 FOOT RADIUS CURVE TO THE RIGHT FOR A DISTANCE OF 128.68 FEET; THENCE NORTH 59.09 FEET TO THE POINT OF BEGINNING.

Tax Id. # 22-023-0060

PART OF THE SOUTHWEST QUARTER OF SECTION 29, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY: BEGINNING 20 FEET NORTH AND 50 FEET WEST OF THE NORTHEAST CORNER OF SILVER BELL ESTATES NO. 2; RUNNING THENCE NORTH 1140 FEET, THENCE WEST 467 FEET; THENCE SOUTH 1160 FEET; THENCE EAST 140.39 FEET; THENCE NORTH 61D45'23" EAST 41.85 FEET; THENCE EAST 289.74 FEET TO THE PLACE OF BEGINNING.

Tax Id. # 22-023-0086

PART OF SECTION 32, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT SOUTH 55D WEST 111.01 FEET FROM THE MOST NORTHERLY CORNER OF LOT 99, SILVER BELL ESTATES NO. 2; RUNNING THENCE NORTH 35D WEST 80 FEET, THENCE NORTH 61D45'23" EAST TO NORTH LINE OF SECTION 32, THENCE WEST ALONG SECTION LINE TO NORTHWEST CORNER OF SAID SECTION 32; THENCE SOUTH ALONG SECTION LINE TO A POINT SOUTH 55D WEST FROM POINT OF BEGINNING, THENCE NORTH 55D EAST 2300 FEET MORE OF LESS TO POINT OF BEGINNING.

Tax Id. # 22-029-0008

PART OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN: BEGINNING AT A POINT SOUTH 55D WEST 111.01 FEET FROM THE MOST NORTHERLY CORNER OF LOT 99, SILVER BELL ESTATES NO. 2; THENCE SOUTH 2D EAST 987.74 FEET; THENCE SOUTH 35D EAST 1736.47 FEET; THENCE SOUTH 56D10' EAST 1014.59 FEET; THENCE SOUTH 71D47' EAST 531.56 FEET; THENCE SOUTH 79D EAST 50 FEET; THENCE SOUTH 11D WEST 121.51 FEET; THENCE ALONG THE ARC OF A 607.21 FOOT RADIUS CURVE TO THE RIGHT FOR A LENGTH OF 49.95 FEET; THENCE SOUTH 74D17'13" EAST 239.89 FEET TO THE WEST LINE OF LOT 49, SILVER BELL ESTATES NO. 1; THENCE SOUTH 20D WEST TO A POINT 140.39 FEET NORTH 1D EAST OF THE SOUTHWEST CORNER OF SAID LOT 49; THENCE SOUTH 1D WEST 140.39 FEET; THENCE SOUTH 16D WEST 134.78 FEET; THENCE SOUTH 29D EAST 132.5 FEET; THENCE SOUTH 19D WEST 96.54 FEET; THENCE SOUTH 9D WEST 253.28 FEET, THENCE SOUTH 45D WEST 140.34 FEET; THENCE SOUTH 8D44' WEST 190.45 FEET; THENCE SOUTH 18D WEST 114.38 FEET; THENCE NORTH 73D44'30" WEST 205.30 FEET; THENCE SOUTH 29D15' WEST 140 FEET; THENCE SOUTH 37D58'50" WEST 254.04 FEET; THENCE SOUTH 8D42' WEST 60 FEET; THENCE NORTH 83D56' EAST 45.91 FEET; THENCE SOUTH 6D04' EAST 50 FEET; THENCE SOUTH 83D56' WEST 220.00 FEET, THENCE SOUTH 29D05'51" WEST 234.61 FEET; TO THE SOUTH LINE OF SAID SECTION 32; THENCE WEST ALONG SAID SOUTH LINE 3530.89 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF SAID SECTION 32; THENCE NORTH ALONG THE WEST LINE OF SAID SECTION TO A POINT SOUTH 55D WEST FROM THE POINT OF BEGINNING; THENCE NORTH 55D EAST 2300 FEET MORE OR LESS TO POINT OF BEGINNING.