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When recorded, return to:  
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Salt Lake City, Utah 84111

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11/18/97 3:44 PM 33.00  
NANCY WORKMAN  
RECORDER, SALT LAKE COUNTY, UTAH  
FIRST AMERICAN TITLE  
REC BY: R JORDAN DEPUTY - WI

PRIVATE ROAD EASEMENT AND MAINTENANCE AGREEMENT

This Private Road Easement and Maintenance Agreement ("Agreement"), made and entered into as of this 17th day of November, 1997 by and between Solitude Ski Corporation, a Delaware corporation ("Solitude"), and L.G.P.D. L.C., a Utah limited liability company (hereinafter "LGPD").

RECITALS

A. LGPD is the owner of a parcel of land legally described in **Exhibit A** attached hereto and by this reference made a part hereof (said land being hereinafter referred to as to the "LGPD Property") which land LGPD intends to develop for commercial use.

B. Solitude is the owner of a parcel of land legally described in **Exhibit B** attached hereto and by this reference made a part hereof (said land being hereinafter referred to as the "Solitude Property").

C. Pursuant to a separate agreement, Solitude has agreed to construct a fully paved, finished access road connecting the public road known as 3000 East and the LGPD Property and the Solitude Property (the "Street") which Street is to meet all requirements of governing jurisdictions for private commercial drives.

D. LGPD and Solitude have agreed that the Street shall be located upon and within the area of land legally described in **Exhibit C** and graphically depicted on **Exhibit C-1**, each attached hereto and by this reference made a part hereof (such land being hereinafter referred to as the "Street Alignment").

E. LGPD and Solitude desire to establish their rights and obligations for the use and maintenance of the Street. This Agreement is entered into in conjunction with the sale by Solitude to LGPD of the LGPD Property.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals, the mutual covenants of the parties herein contained, and other good and valuable consideration, the

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receipt, validity and sufficiency of which are hereby acknowledged, LGPD and Solitude agree as follows:

1. Grants of Easement for Use of the Street.

(a) Solitude hereby grants to LGPD a permanent, non-exclusive easement in, on, over and across that portion of the Street Alignment located upon the Solitude Property for the sole purpose of allowing LGPD and its agents, contractors, employees, lessees, licensees and invitees access to and from the LGPD Property, for maintaining, repairing and improving the Street as provided in Section 3 below, and to connect utilities and drainage facilities located on the LGPD Property to public utility lines and other facilities now or hereafter located in public rights of way.

(b) LGPD hereby grants to Solitude a perpetual, non-exclusive easement in, on, over and across that portion of the Street Alignment located upon the LGPD Property for the sole purpose of allowing Solitude and its agents, contractors, employees, lessees, licensees and invitees access to and from the Solitude Property, for maintaining, repairing and improving the Street as provided in Section 3 below, and to connect utilities and drainage facilities located on the Solitude Property to public utility lines and other facilities now or hereafter located in public rights of way.

2. Not a Public Dedication. Nothing contained in this Agreement shall be deemed to be a conveyance or dedication of any portion of the Solitude Property or the LGPD Property to or for the general public or for any public purpose whatsoever, and the easements granted herein shall be deemed to be solely for the benefit of the parties specified herein and their successors and assigns and strictly limited to and for the purposes expressed herein.

3. Maintenance.

(a) Following completion of construction of the Street by Solitude, LGPD shall maintain the Street in good order, condition and repair, perform snow removal as and when needed, and make any additional improvements to the Street as may be from time to time required by any governmental authority or as may otherwise be agreed among Solitude and LGPD. LGPD shall be entitled to reimbursement from Solitude for Solitude's pro rata share of the quarterly costs thereafter incurred and paid by LGPD for routine maintenance, snow removal, repair and improvements. As used herein, the term "Solitude's pro rata share" means a fraction, the numerator of which is the total gross square footage of the Solitude Property and the denominator of which is the combined total gross square footage of the Solitude Property and the LGPD Property. On or before each December 30 following the completion of the Street, LGPD shall provide to Solitude a budget setting forth anticipated costs for the routine day-to-day maintenance of the Street, including snow removal costs. If maintenance, repair or improvement to the Street is required beyond routine maintenance, LGPD shall be reimbursed by Solitude for Solitude's pro rata share of such costs to the extent approved by Solitude, such approval

not to be unreasonably withheld or delayed. In the event that any governmental authority requires that the Street be improved or reconfigured as a condition to any development of the Solitude Property or the LGPD Property, as the case may be, the developing party shall bear the entire cost of any improvement or reconfiguration so required; provided, however, that no reconfiguration or improvement of that portion of the Street located on the Solitude Property shall be performed without the prior written consent of Solitude, which consent may not be unreasonably withheld.

(b) In the event Solitude, in its reasonable judgment, believes the Street to be in need of maintenance or repair, Solitude shall so notify LGPD in writing, such notification to set forth in reasonable detail the nature of the maintenance or repair to be performed. Should LGPD not commence such repairs or maintenance within 20 days from the date such notification is received by LGPD and thereafter diligently perform such maintenance or repair to completion, Solitude may perform or cause to be performed such repairs or maintenance and shall be entitled to reimbursement from LGPD for all but Solitude's pro rata share of the reasonable costs of such repairs or maintenance. Any amounts which any party bound by this Agreement may owe to any other party bound by this Agreement pursuant to this or any other Section of this Agreement shall be payable within 30 days following receipt of billing. Amounts not timely paid shall accrue interest at the rate of 18% per annum from the date of delinquency until paid.

(c) LGPD may delegate its obligations under this Section 3 to an independent third party contractor provided that LGPD shall deliver to Solitude a signed written agreement whereby such contractor agrees to perform such obligations and to comply with all other applicable terms and conditions hereof. No such delegation shall release LGPD from its obligations under this Section 3.

4. Covenants Running with Land. The easements herein granted, the conditions and obligations herein imposed and the covenants herein contained shall constitute easements, conditions, obligations and covenants appurtenant to and running with the Solitude Property and the LGPD Property, respectively, and shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, successors, and assigns including, without limitation, all subsequent owners and lessees of the Solitude Property and the LGPD Property, respectively, and all persons claiming under them. LGPD acknowledges that Solitude has entered into an agreement to sell the Solitude Property to Residence Inns by Marriott, Inc. ("Marriott"). LGPD acknowledges and agrees that upon recordation of the deed conveying the Solitude Property to Marriott, Solitude shall be released from all obligations under this Agreement other than such obligations as may have accrued prior to such recordation. Upon and following such recordation, Marriott shall be deemed to have assumed all obligations and entitled to enjoy all rights, benefits and privileges of Solitude under this Agreement which first arises or accrues following conveyance of the Solitude Property to Marriott, and this Agreement shall be construed as though all references in this Agreement to "Solitude" were in fact references to "Marriott." Notwithstanding the foregoing, however, LGPD

agrees that Marriott shall have no obligation whatsoever for the original construction of the Street.

5. Insurance. Each party now and hereafter bound by this Agreement shall provide and keep in force a Commercial General Liability policy of insurance, written on an occurrence basis, with a single limit of not less than \$2,000,000.00 per occurrence. The policies providing such insurance shall be with companies authorized to do business in the State of Utah, and shall name each other party bound by this Agreement as an additional insured party. Upon written request, each party shall furnish each other party with a certificate of such policy and whenever required shall satisfy the other party that such insurance is in full force and effect. The insurance coverages required by this Section may be provided under blanket policies. Each insurance company issuing any policy required under this Section shall commit itself to notify any additional insured in writing at least ten (10) days prior to any cancellation or expiration of the coverage evidenced by such policy.

6. Indemnification. Solitude shall indemnify, defend and hold [LGPD] harmless for, from and against all claims, demands, costs, liabilities, obligations, and suits imposed upon or asserted against LGPD by reason of the negligence or misconduct of Solitude, its agents, contractors, employees, licensees, invitees and lessees in connection with their use, maintenance, repair and improvement of the Street. LGPD shall indemnify, defend and hold Solitude harmless for, from and against all claims, demands, costs, liabilities, obligations and suits imposed upon or asserted against Solitude by reason of the negligence or misconduct of LGPD, its agents, contractors, employees, licensees, invitees and lessees in connection with their use, maintenance, repair and improvement of the Street.

7. Default. Any default by any party in the performance of any obligation hereunder which is not performed within thirty (30) days following the receipt of written notice from the non-defaulting party shall constitute a breach of this Agreement.

8. Remedies; Lien. Solitude and/or LGPD may prosecute any proceeding at law or in equity against any person or entity violating or attempting to violate any of the agreements, covenants, conditions and restrictions contained herein to prevent it, him or them from so doing and/or to recover damages from and on account of such violation. All costs and expenses incurred in such suit, or in otherwise enforcing the provisions of this Agreement, including attorneys' fees, as well as any judgment thereof, shall be paid by the violating party, whether or not legal action is commenced. The rights and remedies given to any party hereunder shall be deemed to be cumulative, and no one of such rights and remedies shall be exclusive of the other, or of any right or remedy at law or in equity which any party might otherwise have and the exercise of any right or remedy by any party shall not impair the exercise of any other right or remedy by such party. All amounts due under this Agreement, including interest, costs and expenses, shall constitute a lien against the defaulting party's property. The lien shall attach and take effect upon recordation of a "Notice of Lien" in the office of the Salt Lake County

Recorder. Such lien may be foreclosed in the manner permitted under applicable law. Such lien is expressly agreed to be subordinate to the lien of any deed of trust or mortgage now or hereafter, encumbering the Solitude Property or the LGPD Property in favor of any third party lender who is not affiliated with any party hereto or any successor or assignee of any party hereto.

9. No Waiver of Default. No waiver of any default hereunder shall be implied from any omission to take any action with respect of such default. No express waiver of any default shall affect any default or cover any period of time other than the default and period of time specified in such express waiver. One or more waivers of any default in the performance of any term, provision or covenant hereof shall not be deemed to be a waiver of any subsequent default in the performance of the same, or any other term, provision or covenant hereof.

10. Notices. Any notice, demand, request or consent required or permitted under this Agreement shall be in writing and may be delivered personally or sent by certified mail/return receipt requested, addressed to the parties at the addresses set forth below:

To Solitude: Solitude Ski Corporation  
Attn: Mr. Dave DeSeelhorst  
12000 Big Cottonwood Canyon  
Solitude, Utah 84121  
FAX: (801) 649-5276

with a copy to: Ray, Quinney & Nebeker  
Attn: Larry G. Moore, Esq.  
79 South Main Street  
P. O. Box 45385  
Salt Lake City, Utah 84145-0385  
FAX: (801) 532-7543

To [LGPD]: L.G.P.D. L.C.  
c/o 6095 South Fashion Boulevard  
Suite 260  
Murray, Utah 84107  
Attn: Derk Pardoe, Managing Member  
PHONE: (801) 261-5418

The parties reserve the right to change the names and addresses by which they receive written notice by notifying the other party in writing. When notice is given by certified mail, it shall be deemed received the day following deposit, postage prepaid, in the United States mail.

11. Dedication. Following construction of the Street, LGPD shall exercise good faith commercially reasonable efforts to accomplish at the earliest practicable date dedication of the Street to Salt Lake County or such other appropriate governmental entity. LGPD and Solitude agree to execute such documents as are reasonably necessary to accomplish dedication of the Street and to otherwise support and cooperate with LGPD to accomplish such dedication. The easements granted herein and the maintenance obligations hereunder shall automatically terminate upon the date the Street is accepted for public dedication by Salt Lake County or such other applicable governmental entity, and such easements and obligations shall automatically be reinstated in the event of a subsequent abandonment of the Street by the applicable governmental entity.

12. Miscellaneous.

(a) If any term, provision or covenant contained in this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, and each term, provision and covenant hereof shall be valid and enforceable to the fullest extent permitted by law.


(b) This Agreement shall be governed by, and construed in accordance with, the laws of the State of Utah.

(c) The captions of the paragraphs hereof are for convenience only and shall not be considered or referred to in resolving questions of interpretation or construction.

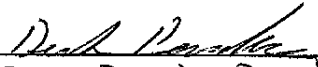
[Signatures on following page]

IN WITNESS WHEREOF, Solitude and LGPD have executed this as of the date first set forth above.

**SOLITUDE SKI CORPORATION,**  
a Delaware corporation

By:   
Printed Name: David L. DeSeelhorst  
Title: VP

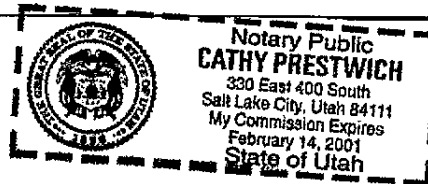
**L.G.P.D. L.C.**  
a Delaware limited liability company

By:   
Printed Name: Derek Purdue  
Title: managing member

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

The foregoing instrument was acknowledged before me this 18 day of November, 1997, by David DeSeelhorst, as Vice President of Solitude Ski Corporation, a Delaware corporation.

Cathy Prestwich  
Notary Public  
Residing at \_\_\_\_\_



My Commission Expires:

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

The foregoing instrument was acknowledged before me this 18 day of November, 1997 by Derk Pardoe, as Managing Member of L.G.P.D. L.C., a Utah limited liability company.

C. L. O'Banion  
Notary Public  
Residing at 2070 N 4650 W  
Plain City UT 81404

My Commission Expires:

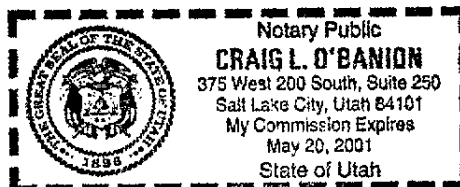




EXHIBIT "A"

The following described real property located in Salt Lake County, State of Utah, more particularly described as follows:

BEGINNING at a point N 00°03'09" W along the Quarter Section line 1321.42 feet from the Center Section Corner of Section 23 Township 2 South, Range 1 East S.L.B. & M. and running thence S 89°15'16" E, 542.52 feet; thence S 12°55'06" W, 279.43 feet; thence N 77°11'17" W 598.84 feet; thence N 12°26'45" E, 150.13 feet; thence N 89°58'40" E, 71.58 feet to the point of BEGINNING.  
Said parcel contains 2.97 acres.

BEGINNING at a point N 00°03'09" W along the Quarter Section line 755.59 feet and S 89°25'08" E, 292.73 feet from the Center Section Corner of Section 23 Township 2 South, Range 1 East, S.L.B. & M. and running thence N 12°16'59" E, 323.61 feet; thence S 77°11'17" E, 120.93 feet; thence N 12°55'06" E, 279.43 feet; thence S 89°15'16" E, 398.67 feet; thence S 00°13'04" W, 563.11; thence N 89°25'08" W, 645.77 feet to the point of BEGINNING.  
Said parcel contains 6.83 acres.

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EXHIBIT "B"

The following described real property located in Salt Lake County, State of Utah, more particularly described as follows:

BEGINNING at a point N 00°03'09" W along the Quarter Section line 755.59 feet and S 89°25'08" E, 292.73 feet from the Center Section Corner of Section 23, Township 2 South, Range 1 East S.L.B. & M. and running thence N 89°25'08" W, 420.15 feet; to a point on the Easterly right-of-way of Big Cottonwood Canyon Road, said point being a curve to the right, the radius point of which bears N 71°57'36"E, 543.00 feet; thence Northerly along the arc of said curve and said Easterly right-of-way line 199.04 feet to a point on the Easterly right-of-way line of 30th East Street; thence N 12°26'45" E along said Easterly right-of-way line 227.04 feet; thence S 77°11'17" E, 477.91 feet; thence S 12°16'59" W, 323.61 feet, to the point of BEGINNING.

Said parcel contains 4.00 acres.

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EXHIBIT "C"

SHARED ACCESS EASEMENT

BEGINNING at a point that is N 00°03'09" W 1192.37 feet and due West 100.17 feet from the Center of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence S 77°11'17" E 598.99 feet; thence S 12°55'06" W 40.00 feet; thence N 77°11'17" W 89.19 feet; thence S 12°16'59" W 294.79 feet; thence N 89°25'08" W 32.17 feet; thence N 12°16'59" E 276.84 feet to a point on a 25.00 foot radius curve to the left. Bearing to the center of the curve bears N 77°43'01" W. Thence along the arc of said curve 39.04 feet; thence N 77°11'17" W 453.20 feet; thence N 12°26'45" E 40.00 feet to the point of beginning. Said easement contains 33,478 sq. Ft. or 0.77 acres.