

DECLARATION OF EASEMENT

THIS DECLARATION OF EASEMENT ("Easement"), made this 10th day of May, 2007, by and between the following:

PRIME WEST JORDANELLE, LLC, a Utah limited liability company located at 3940 E. Fairbrook Circle, Mesa, Arizona 85205, hereinafter referred to as "Grantor,"

and

WASATCH COUNTY, a political subdivision of the State of Utah, at 25 North Main Street, Heber City, Utah 84032, referred to as "Grantee."

RECITALS:

WHEREAS, Grantor (or Grantor's agent) has obtained authority to develop pursuant to a Plan in accordance with Wasatch County and State of Utah laws; and

WHEREAS, the Planning Commission or other approving authority approved Grantor's Plan conditioned upon a requirement that development occur in strict accordance with open space requirements of Wasatch County Code, Title 16 and/or the Planning Commission approved Grantor's Plan conditioned upon Grantor subjecting the property to be developed ("Property") or a portion of the property to be developed to an open space/conservation easement pursuant to the provisions of Wasatch County Code Title 16; and

WHEREAS, the location of this easement ("Easement") is as shown on Exhibit A (incorporated by reference into the terms of this Agreement); and

WHEREAS, the purpose of this Easement is to protect open space parcels shown on the Talisman Phase 1 Subdivision plat from any future subdivision or development for purposes other than golf course, recreational facilities, project amenities or other approved open space uses; and

WHEREAS, the Parties intend for the conditions and covenants contained in this Easement Agreement to run with the land in perpetuity and to be binding on all subsequent owners and occupants of the Property;

NOW, THEREFORE, the Grantor has executed this agreement for no monetary consideration but for the purpose of ensuring compliance with development standards imposed in accordance with Wasatch County law as a condition of development approval.

Grantor does hereby grant and convey unto Wasatch County, in perpetuity, an Easement on the Property of the size and location described in Exhibit A, and further described on the applicable record plat(s), of the nature and character described herein. This Easement constitutes a covenant real running with the title of the land, and is granted to preserve open space and green space and prohibit further development of said land. Grantor, its heirs, successors and assigns covenant to abide by the following restrictions within the Easement:

A. The foregoing recitals are agreed to and incorporated herein and shall be binding upon the parties.

B. Buildings, sheds, structures, roads or utilities necessary for the operation of a golf course may be constructed only upon written approval of the Planning Director.

C. Clubhouses, collateral amenities or other recreational amenities not approved as part of the development process will not be allowed. Construction of any roadway or private drive except for those approved as part of the development review process will not be allowed unless approved by the Planning Director

D. Should the land ever cease to be used as a golf course it must be re-vegetated with indigenous trees, shrubs, plants, and grasses and returned to its natural state as approved by the Planning Director and be maintained in such condition as natural open space.

E. Fences consistent with the purposes of the Easement may be erected only after written approval from the Planning Director.

F. The following activities may not occur at any time:

1.. Excavation, dredging, or removal of loam, gravel, soil, rock, sand and other materials except as approved for golf course construction or re-vegetation as approved by the Planning Director .

2. Industrial or commercial activities other than those related to the operation of golf course, recreational activities, or other project amenities.

3. Location of any component of a septic system.

4. Storage of manure or any other suit or animal by product other than materials used for the maintenance of golf course or other recreational activities.

5. Residential development.

G. No dumping of unsightly or offensive material, including trash, ashes, sawdust or grass clippings shall occur. Natural biodegradable materials may be allowed in a properly located, designed, managed and maintained compost pile, provided the activity does not damage adjacent trees. Upon prior written approval of the Planning Director, suitable heavy fill and other stabilization measures may be placed to control and prevent erosion, provided that the fill is covered by arable soil or humus and properly stabilized.

H. Unpaved or paved paths or trails consistent with the purposes of the Easement may be created only after written approval from the Planning Director.

I. All rights reserved by or not prohibited to Grantor shall be exercised so as to prevent development or and use of the land not in keeping with the intent of preserving open space and green space as set forth herein .

J. Grantor authorizes Wasatch County representatives to enter the Property and Easement at reasonable hours for the purpose of making periodic inspections to ascertain whether the Grantor, its heirs, successors or assigns have complied with the restrictions, conditions, and easements established herein. This Easement does not convey to the general public the right to enter the Property or Easement for any purpose. The Easement does not restrict or enlarge access to the general public in common open space held under community or homeowner

EXHIBIT A

OPEN SPACE EASEMENT

A Tract of land located in located in Sections 2 and 11, Township 3 South, Range 5 East, Wasatch County, Utah, more particularly described as:

TRACT A – GOLF COURSE / OPEN SPACE, as identified on the Talisman Phase 1 Subdivision Final Plat, of record with the Wasatch County Recorder's Office, containing 25.14 acres more or less.