

When recorded, return to:

David J. Smith

890 Main Street, Suite 5109

Post Office Box 4349

Park City, Utah 84060

**GRANT OF ACCESS AND UTILITY EASEMENTS  
(Access and Utility Reservation Parcel)**

This Grant of Access and Utility Easements (Access and Utility Reservation Parcel) is dated as of this 4<sup>th</sup> day of April, 2008, by and between NORTH SUMMIT DEVELOPMENT, L.C., a Utah limited liability company, ("Grantor") with an address of 4723 Harrison Blvd., #200, Ogden, Utah 84403 and UNITED PARK CITY MINES COMPANY, a Delaware corporation ("Grantee") with an address of 890 Main Street, Suite 5109, Park City, Utah 84060.

**RECITALS:**

A. Grantor is the owner of the property in Summit County, Utah, which is described on Exhibit A hereto (the "Cedar Heights Property"). Grantor plans to develop the Cedar Heights Property as a Planned Residential Unit Development containing 90 to 140 lots, roads, and common areas generally as shown on the Overall Project Layout attached as Exhibit B hereto.

B. Contained within the Cedar Heights Property in Summit County, Utah, is a parcel of Real Property referred to herein as the "Access and Utility Reservation Parcel," which parcel is described more specifically on Exhibit C hereto

C. Grantor has conveyed a parcel of property in Summit County, Utah, which is described on Exhibit D hereto (the "United Park City Mines Road and Utility Access Parcel") to Grantee by Warranty Deed dated September 28, 2007, and recorded as Entry No. 00841346 in Book 1923, Page 0204 of the records of Summit County, Utah.

D. Grantee is the owner of an adjoining property in Summit County, Utah, which is described on Exhibit E hereto (the "Benefited Parcel"). The Access and Utility Reservation Parcel, the United Park City Mines Road and Utility Access Parcel, and a portion of the Benefited Parcel also are shown on Exhibit B.

E. Grantor and Grantee have entered into an Agreement dated March 15, 2006 (the "Agreement") which, among other things, provides that Grantor will grant certain access and utility easements to Grantee. Grantee

desires and intends to grant access and utility easements to Grantee over, across and under the Access and Utility Reservation Parcel as required by Section 4 of the Agreement.

NOW, THEREFORE, in consideration of the covenants and promises, in the Agreement and herein, and for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Grant of Easements. Grantor hereby grants and conveys to Grantee, and its successors and assigns, perpetual, non-exclusive easements (the "Easements") for the purpose of providing (i) the unrestricted right of ingress and egress for all purposes to and from the Benefited Parcel over and across the Access and Utility Reservation Parcel; and (ii) the unrestricted right for full utility service to and from the Benefited Parcel over, across and under the Access and Utility Reservation Parcel.

2. Purpose. As provided in Section 4 of the Agreement, Grantee may utilize the Access and Utility Reservation Parcel for access and utility service in the event that, in Grantee's sole and absolute discretion, the United Park City Mines Road and Utility Access Parcel is insufficient to provide access and/or utility service to the Benefited Property. In addition, Grantor, and its successors and assigns, (i) shall fully cooperate, and not in any way oppose or hinder, Grantee's efforts to convey, dedicate, plat, permit, construct, install, operate and maintain access and utilities within the Access and Utility Reservation Parcel, and (ii) hereby irrevocably grants Grantee the power of attorney to sign all documents to do and perform all acts in and on behalf of Grantor and its successors and assigns, binding the same, which in Grantee's sole discretion shall deem necessary, expedient or desirable to convey, dedicate, plat, permit, construct, install, operate and maintain access and utilities within the Access and Utility Reservation Parcel. Grantor shall cause the face of each plat filed with Summit County relating to the Cedar Heights P.R.U.D. or the Cedar Heights Property to (i) disclose in full the power of attorney set forth in the immediately preceding sentence, and (ii) state that Grantee may locate roads and utilities within the Access and Utility Reservation Parcel without the necessity of obtaining a plat amendment.

3. Restoration of the Access and Utility Reservation Parcel. Grantee understands and agrees, within thirty (30) days following completion of any installation, construction, restoration or repair of utilities or other items in the Access and Utility Reservation Parcel by Grantee, to restore the disturbed Access and Utility Reservation Parcel nearly as possible to its pre-disturbed condition at Grantee's sole expense.

4. Miscellaneous.

(a) Successors and Assigns. The Easements shall be appurtenant to the Benefited Parcel and shall constitute a covenant running with the land for the benefit of the Benefited Parcel, and shall burden the Access and Utility Reservation Parcel, and shall apply to and bind the respective successors in interest to the Access and Utility Reservation Parcel.

(b) Attorney's Fees. In the event that either party defaults in the performance of that party's obligations under this Agreement or in the event of any litigation between the parties arising out of this Agreement or concerning the meaning or interpretation of any provision contained herein, the defaulting or losing party shall pay the costs and expenses, including, without limitation, reasonable attorney's fees, incurred by the other party. In addition to the foregoing, award of attorneys' fees, costs and expenses to the prevailing party, the prevailing party in any lawsuit arising out of this Agreement shall be entitled to reasonable attorney's fees, costs and expenses incurred in any post-judgment proceeding to collect or enforce the judgment.

(c) Condemnation. If, at any time, any portion of the Easements shall be condemned or taken by any governmental authority exercising the power of eminent domain, the Grantee shall have the full right and authority to claim and recover from the condemning authority any and all compensation payable with respect to such condemnation as regards the easement interests of Grantee.

(d) Governing Law. This Agreement shall be governed by, and constructed in accordance with, the laws of the State of Utah.

IN WITNESS WHEREOF, Grantor has executed this Grant of Access and Utility Easements as of the date first above written.

NORTH SUMMIT DEVELOPMENT, L.C.  
a Utah limited liability company

By: 

Melven E. Smith, Manager

STATE OF UTAH            )  
                                  : ss.  
COUNTY OF WEBER        )

The foregoing Grant of Access and Utility Easements (Access and Utility Reservation Parcel) was acknowledged before me this 4<sup>th</sup> day of April, 2008, by Melven E. Smith, the Manager of North Summit Development, L.C., a Utah limited liability company.

Debra J Hohosh  
Notary Public  
Residing at:



**EXHIBIT A**

**Cedar Heights Property**

Summit County, Utah

Tax ID: CT-250

THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, EXCEPTING THEREFROM THE FOLLOWING: BEGINNING AT THE CENTER OF SAID SECTION 5; AND RUNNING THENCE SOUTH 6.50 CHAINS; THENCE EAST 1.28 CHAINS; THENCE NORTH 30°41' EAST 5.27 CHAINS; THENCE NORTH 48°35' EAST 2.97 CHAINS; THENCE WEST 6.19 CHAINS TO THE PLACE OF BEGINNING. AT THE END OF THE 1.50 CHAINS ON THE THIRD COURSE THERE IS A MINUS OFFSET BOUNDED BY A REGULARLY CURVED LINE WHICH TERMINATES AT THE END OF THE THIRD CHAIN AND WHOSE GREATEST DISTANCE FROM THE GIVEN LINE AT THE POINT OF OFFSET IS (.75) CHAINS. THERE IS ALSO A PLUS OFFSET AT THE END OF THE FOURTH CHAIN ON THE SAME COURSE WHOSE GREATEST DISTANCE AT THE POINT OF OFFSET IS (.75) CHAINS AND WHICH TERMINATES AT THE END OF SAID COURSE.

**TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL:**

Beginning at a point East 3,909.86 feet and South 909.05 feet from the Northwest corner of Section 4 T.2 N., R. 5 E., SLB&M. Thence as follows:

S 90°00'00" E	131.51 feet; thence
S 00°00'00" W	264.69 feet; thence
S 89°53'03" W	131.3 feet to the Coalville City boundary; thence
N 00°02'45" W	264.96 feet along said boundary line to the point of beginning.

Contains: 34,797 Sq Ft / 0.80 Acres

(Part of Tax Serial No. NS-239)

**LESS AND EXCEPTING THE FOLLOWING DESCRIBED PARCELS A AND B:**

**Parcel A (Culinary Tank, Irrigation Reservoir and Debris Basin Description):**

A part of the Northeast Quarter of Section 4, Township 2 North, Range 5 East, and a part of the Southeast Quarter of Section 33, Township 3 North, Range 5 East, Salt Lake Base and Meridian. Beginning at a point that is East 3,718.42 and North 2,232.35 feet from the Northwest corner of Section 4, T. 2 N., R. 5 E., SLB&M (Basis and Bearing: S00°56'42"E 5,306.31 feet from the Southwest corner to the Northwest Corner of said Section 9). Thence as follows:

N 34°36'00" W	434.38 feet to the Coalville City boundary line; thence
N 89°37'15" W	139.27 feet along said city boundary; thence
N 35°32'04" E	738.63 feet; thence
S 49°30'58" E	277.94 feet; thence

S 00°14'41" E	459.33 feet; thence
S 21°30'29" W	94.56 feet; thence
S 39°07'03" W	96.99 feet; thence
Southwesterly	45.32 feet along a curve to the right (R=180.00' Delta=14°25'35" T=22.78' CH=45.20' CHB=S46°19'50"W); thence
S 53°32'38" W	33.22 feet; thence
Southwesterly	16.62 feet along a curve to the right to a curve to the left (R=18.00' Delta=52°54'09" T=8.96' CH=16.04' CHB=S 79°59'42" W); thence
Southwesterly	116.89 feet along a curve to the left to a curve to the right (R=45.00' Delta=148°49'33" T=161.31' CH=86.69' CHB=S 32°02'00" W);thence
Southeasterly	20.01 feet along a curve to the right to a curve to the right (R=18.00' Delta=63°42'30" T=11.18' CH=19.00' CHB=S 10°31'32" E); thence
Southwesterly	11.57 feet along a curve to the right to a curve to a non-tangent line (R=185.00' Delta=03°35'02" T=5.79' CH=11.57' CHB=S 23°07'14" W); thence
N 90°00'00" W	38.59 feet to the point of beginning.

**Parcel B (UPCM Access Road Description):**

Beginning at a point East 3,909.36 feet and South 259.34 feet from the Northwest corner of Section 4, T.2N., R 5E., SLB&M. Thence as follows:

S 39°06'39" W	78.32 feet; thence
Southwesterly	60.43 feet along a curve to the right to a tangent line (R=240.00' Delta=14°25'36" T=30.38' CH=60.27' CHB=S 46°19'50" W); thence
S 53°32'38" W	45.75 feet; thence
Northwesterly	65.27 feet along a curve to the left to a non-tangent line (R=55.00' Delta=67°59'30" T=37.09' CH=61.50' CHB=N 23°47'12" W); thence
N 53°32'38" E	32.24 feet; thence
Northeasterly	45.32 feet along a curve to the right/left to a tangent line (R=180.00' Delta=14°25'32" T=22.78' CH=45.20' CHB=N 46°19'50" E); thence
N 39°07'03" E	97.00 feet; thence
N 21°30'29" E	94.56 feet to the eastern boundary of Coalville City; thence
S 00°02'45" E	140.30 feet along said boundary to the point of beginning.

Contains: 12,841 sq. ft./0.29 acres

**SUBJECT TO THE FOLLOWING EASEMENT:**

**Coalville City Utility Easement:**

**A part of the Southeast quarter of Section 4, Township 2 North, Range 5 East, Salt Lake Base and Meridian. Beginning at a point that is East 3,065.00 and North 1,283.44 feet from the Northwest corner of Section 9, T. 2N., R. 5 E., SLB&M (basis and bearing: S00° 56'42"E 5,306.31 feet from the Southwest corner to the Northwest corner of said Section 9). The centerline of the 40-foot wide easement is described as follows:**

<b>N 27° 34' 24" E</b>	<b>121.84 Feet; Thence</b>
<b>N 39° 58' 20" E</b>	<b>449.97 Feet; Thence</b>
<b>N 26° 19' 06" E</b>	<b>127.96 Feet; Thence</b>
<b>N 18° 34' 04" E</b>	<b>109.86 Feet; Thence</b>
<b>N 46° 55' 51" E</b>	<b>322.43 Feet; Thence</b>
<b>N 26° 15' 42" E</b>	<b>81.08 Feet; Thence</b>
<b>N 05° 54' 24" W</b>	<b>78.29 Feet.</b>

**EXHIBIT B**

**Overall Project Layout**

(See Attached.)





**EXHIBIT C**

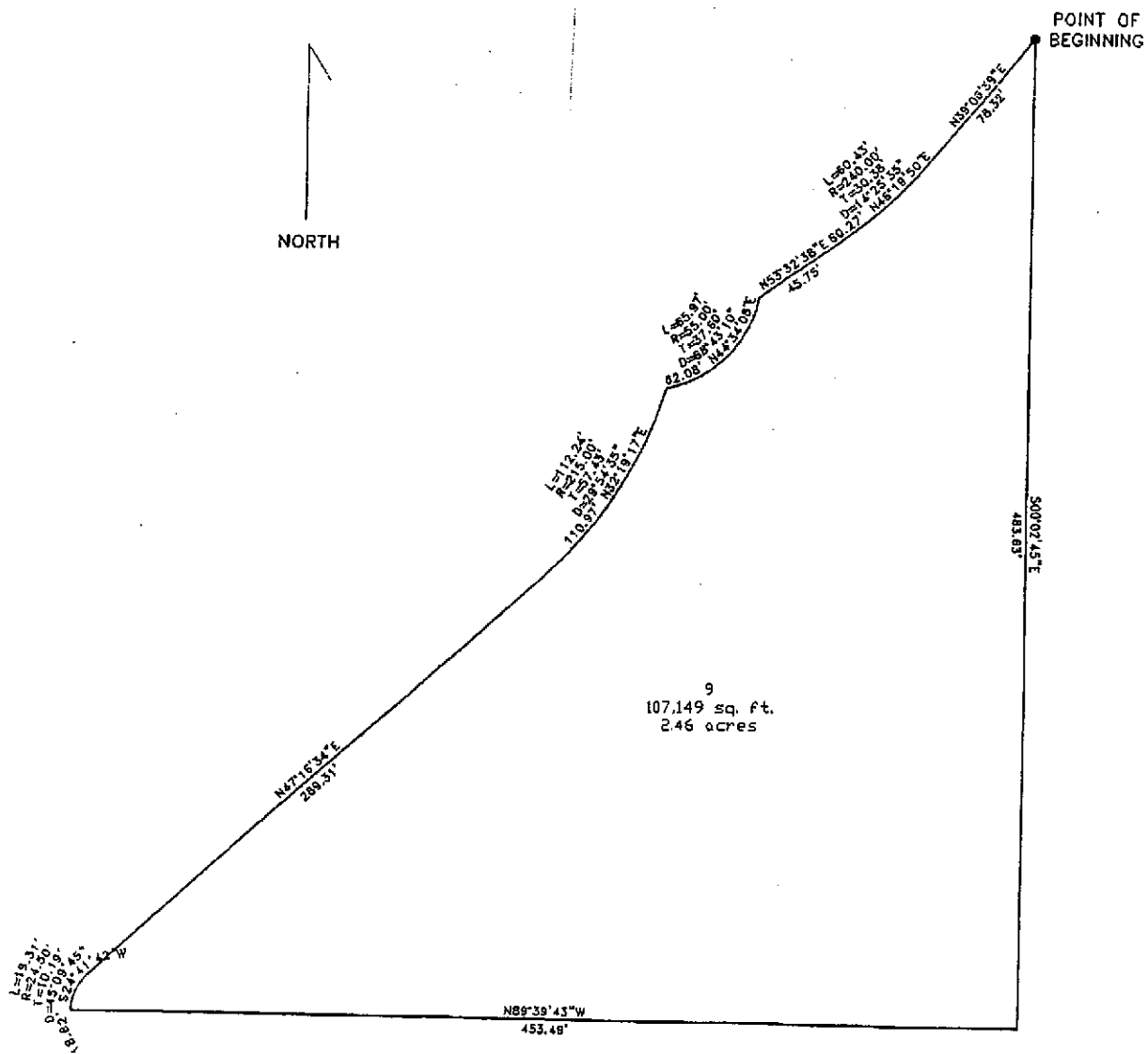
**Access and Utility Reservation Parcel**

Summit County, Utah

**Beginning at a point East 3,909.36 feet and South 259.34 feet from the Northwest corner of Section 4, T. 2 N., R 5 E., SLB&M. Thence as follows:**

<b>S 00°02'45" E</b>	<b>483.63 feet along the eastern boundary of Coalville City; thence</b>
<b>N 89°39'43" W</b>	<b>453.49 feet to a non-tangent curve; thence</b>
<b>Northeasterly</b>	<b>19.31 feet along a curve to the right to a tangent line (R=24.50'</b>
	<b>Delta=45°09'44" T=10.19' CH=18.82' CHB=N 24°41'42" E); thence;</b>
<b>N 47°16'34" E</b>	<b>289.31 feet; thence</b>
<b>Northeasterly</b>	<b>112.24 feet along a curve to the left to a non-tangent curve</b>
	<b>(R=215.00' Delta=29°54'35" T=57.43' CH=110.97' CHB=N 32°19'17"</b>
<b>Northeasterly</b>	<b>E); thence</b>
	<b>65.97 feet along a curve to the left to a non-tangent line (R=55.00'</b>
	<b>Delta=68°43'10" T=37.60' CH=62.08' CHB=N 44°34'08" E); thence</b>
<b>N 53°32'38" E</b>	<b>45.75 feet; thence</b>
<b>Northeasterly</b>	<b>60.43 feet along a curve to the left to a tangent line (R=240.00'</b>
	<b>Delta=14°25'36" T=30.38' CH=60.27' CHB=N 46°19'50" E); thence</b>
<b>N 39°06'39" E</b>	<b>78.32 feet to the point of beginning.</b>

**Contains: 107,163 sq. ft. / 2.46 acres**



**EXHIBIT D**

**United Park City Mines Road and Utility Access Parcel**

**Beginning at a point East 3,909.36 feet and South 259.34 feet from the Northwest corner of Section 4, T.2N., R 5E., SLB&M. Thence as follows:**

**S 39°06'39" W            78.32 feet; thence  
Southwesterly        60.43 feet along a curve to the right to a tangent line (R=240.00'  
                                  Delta=14°25'36" T=30.38' CH=60.27' CHB=S 46°19'50" W); thence**

**S 53°32'38" W            45.75 feet; thence  
Northwesterly        65.27 feet along a curve to the left to a non-tangent line (R=55.00'  
                                  Delta=67°59'30" T=37.09' CH=61.50' CHB=N 23°47'12" W); thence**

**N 53°32'38" E            32.24 feet; thence  
Northeasterly        45.32 feet along a curve to the right/left to a tangent line (R=180.00'  
                                  Delta=14°25'32" T=22.78' CH=45.20' CHB=N 46°19'50" E); thence**

**N 39°07'03" E            97.00 feet; thence  
N 21°30'29" E            94.56 feet to the eastern boundary of Coalville City; thence  
S 00°02'45" E            140.30 feet along said boundary to the point of beginning.**

**Contains: 12,841 sq. ft./0.29 acres**



**EXHIBIT E**

**Benefited Property**

Summit County, Utah

Tax ID: NS-329

All of Section 3, T2N, R5E, SLBM, containing approximately 648.97 acres, and

Lot 1, and the SE1/4 of the NE1/4, and the E1/2 of the SE1/4 of Section 4, T2N, R5E, SLBM, containing approximately 162.27 acres.

**Together with the following described parcel:**

Beginning at a point East 3,909.36 feet and South 259.34 feet from the Northwest corner of Section 4, T.2N., R 5E., SLB&M. Thence as follows:

S 39°06'39" W Southwesterly	78.32 feet; thence 60.43 feet along a curve to the right to a tangent line (R=240.00' Delta=14°25'36" T=30.38' CH=60.27' CHB=S 46°19'50" W); thence
S 53°32'38" W Northwesterly	45.75 feet; thence 65.27 feet along a curve to the left to a non-tangent line (R=55.00' Delta=67°59'30" T=37.09' CH=61.50' CHB=N 23°47'12" W); thence
N 53°32'38" E Northeasterly	32.24 feet; thence 45.32 feet along a curve to the right/left to a tangent line (R=180.00' Delta=14°25'32" T=22.78' CH=45.20' CHB=N 46°19'50" E); thence
N 39°07'03" E	97.00 feet; thence
N 21°30'29" E	94.56 feet to the eastern boundary of Coalville City; thence
S 00°02'45" E	140.30 feet along said boundary to the point of beginning.

Contains: 12,841 sq. ft./0.29 acres