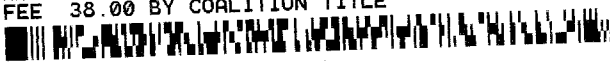


When Recorded Return To:

Parsons Behle & Latimer
One Utah Center
201 South Main Street, Suite 1800
P.O. Box 45898
Salt Lake City, Utah 84145-0898
Attention: Shawn C. Ferrin

ENTRY NO. 01049569
07/15/2016 04:40:51 PM B: 2362 P: 1355
Easements PAGE 1/12
MARY ANN TRUSSELL, SUMMIT COUNTY RECORDER
FEE 38.00 BY COALITION TITLE



Space above for County Recorder's Use

Tax Parcel I.D. Nos.: _____

AMENDMENT TO SKIER ACCESS EASEMENT

THIS AMENDMENT TO SKIER ACCESS EASEMENT ("**Amendment**"), dated July 15, 2016 ("**Effective Date**"), is entered into by TCFC PropCo LLC, a Delaware limited liability company ("**PropCo**"), for the benefit of Sugarbowl Developers, LLC, a Utah limited liability company ("**Sugarbowl**"), with reference to the following:

A. Wolf Mountain Resorts, L.C., a Utah limited liability company ("**Wolf Mountain**"); ASC Utah, Inc., a Maine corporation ("**ASCU**"); Gerald M. Friedman ("**Friedman**"); and Sugarbowl Associates, L.L.C., a Utah limited liability company ("**SA**") are parties to the Skier Access Easement ("**Access Easement**"), dated September, 16, 2004, and recorded with the Summit County, Utah Recorder's Office on October 25, 2004, as Entry No. 714882, in Book 1655, beginning at Page 87. The Access Easement created a 20 foot wide ski access easement, referred to in the Access Easement as the "Ski Easement", across that portion of the property then owned by Wolf Mountain and operated by ASCU referred to in the Access Easement as the "Easement Area" ("**Old Easement Area**"), for the benefit of property then owned by Friedman and Sugarbowl and described in the Access Easement as the "Grantee Property". The legal description of the Grantee Property is attached as **Exhibit A** and the legal description of the Old Easement Area is attached as **Exhibit B**.

B. Pursuant to a Joint Sheriffs' Deed, dated October, 30, 2012, from David A. Edmunds, Sheriff of Summit County, and James M. Winder, Sheriff of Salt Lake County, collectively as grantor, to Talisker Canyons Lands LLC, a Delaware limited liability company ("**TCL**"), as grantee, and recorded with the Summit County, Utah Recorder's Office on October 30 2012, as Entry No. 956332, in Book 2154, beginning at Page 238, all of Wolf Mountain's interest in the Old Easement Area and certain surrounding land was transferred to TCL.

C. Pursuant to a Special Warranty Deed, dated May 2, 2013, from TCL to PropCo, and recorded with the Summit County, Utah Recorder's Office on May 29, 2013, as Entry No.

971194, in Book 2188, beginning at Page 1038, TCL's interest in the Old Easement Area and certain surrounding land was transferred to PropCo.

D. Pursuant to an Assignment and Assumption Agreement, dated May 29, 2013, between ASCU and PropCo, and recorded with the Summit County, Utah Recorder's Office on May 31, 2013 as Entry No. 971409, in Book 2189, beginning at Page 463, ASCU's rights with respect to the Old Easement Area and certain surrounding land was transferred to PropCo

E. Pursuant to the following deeds, Friedman and SA's interest in the Grantee Property was transferred to Sugarbowl:

1. Special Warranty Deed, dated July 6, 2005, from SA, as grantor, to Sugarbowl, as grantee, and recorded with the Summit County, Utah Recorder's Office on July 11, 2005, as Entry No. 742100, in Book 1714, beginning at Page 1590.

2. Special Warranty Deed, dated July 7, 2005, from Friedman, as grantor, to Sugarbowl, as grantee, and recorded with the Summit County, Utah Recorder's Office on July 11, 2005, as Entry No. 742101, in Book 1714, beginning at Page 1594.

3. Special Warranty Deed, dated July 26, 2005, from SA, as grantor, to Sugarbowl, as grantee, and recorded with the Summit County, Utah Recorder's Office on July 27, 2005, as Entry No. 744508, in Book 1719, beginning at Page 697.

4. Quitclaim Deed, dated July 26, 2005, from SA, as grantor, to Sugarbowl, as grantee, and recorded with the Summit County, Utah Recorder's Office on July 27, 2005, as Entry No. 744509, in Book 1719, beginning at Page 701.

5. Quitclaim Deed, dated July 25, 2005, from Friedman, as grantor, to Sugarbowl, as grantee, and recorded with the Summit County, Utah Recorder's Office on July 27, 2005, as Entry No. 744510, in Book 1719, beginning at Page 705.

6. Special Warranty Deed, dated July 25, 2005, from Friedman, as grantor, to Sugarbowl, as grantee, and recorded with the Summit County, Utah Recorder's Office on July 27, 2005, as Entry No. 744511, in Book 1719, beginning at Page 708.

F. Paragraph 2 of the Access Easement provides:

"...ASCU and Wolf Mountain shall have the right to designate, and re-designate from time to time, the actual location of the Ski Trail and the Easement Area should ASCU and Wolf Mountain determine such relocation is necessary for the proper configuration of the Whisper Ridge project, so long as such designation or re-designation shall not unreasonably limit or impair Grantee's or the Benefited Parties' ski-in access rights... In the event ASCU makes a specific designation of the location or relocation of the Ski Trail, ASCU and Wolf Mountain shall record a written amendment to this Agreement executed only by ASCU and Wolf Mountain designating the then current location of the Ski Trail and/or the Easement Area, subject to ASCU's and Wolf Mountain's acknowledgment and agreement that they will not record an amendment which would unreasonably

limit or impair Grantee's or the Benefited Parties' ski-in access rights herein granted."

G. PropCo, as the successor-in-interest to Wolf Mountain and ASCU as to the Old Easement Area, now desires to relocate the Easement Area as provided in this Amendment.

FOR GOOD AND VALUABLE CONSIDERATION, PropCo declares and grants as follows:

1. **Defined Terms.** The undefined capitalized terms used in this Amendment have the meanings assigned in the Access Easement.

2. **Amendment to Access Easement.** This Amendment constitutes an amendment to the Access Easement. In the event of any conflict or inconsistency between the terms of this Amendment and the terms of the Access Easement, the terms of this Amendment control.

3. **Relocation of Easements.** PropCo grants to Sugarbowl and the Benefited Parties a perpetual, non-exclusive easement across the real property described on **Exhibit C** ("**New Easement Area**") for the limited purpose of providing general skier access rights to the Grantee Property as contemplated in the Access Easement. The New Easement Area will be deemed the Easement Area under the Access Easement and the Old Easement Area is, for all purposes, released from the Access Easement, including its designation as the Easement Area and the Ski Trail. The New Easement Area is appurtenant to and runs with the land and constitutes a portion of the Grantee Property and each part thereof and the Old Easement Area is released and discharged as an appurtenant part of the Grantee Property.

4. **Ratification.** Except as set forth in this Amendment, all of the provisions of the Access Easement will remain the same and in full force and effect, and the Access Easement is ratified and reaffirmed.

5. **Counterparts.** This Amendment may be executed in counterparts.

[Signature Pages Follow]

PROP CO SIGNATURE PAGE

THIS AMENDMENT TO SKIER ACCESS EASEMENT has been signed by TCFC PropCo LLC to be effected as of the Effective Date.

PropCo:

TCFC PropCo LLC,
a Delaware limited liability company

By: TCFC Finance Co LLC,
a Delaware limited liability company
Its: Sole Member

By: [Signature]
Print Name: Lawrence White
Title: Chief Operating Officer
Executive

STATE OF Utah)
COUNTY OF SUMMIT : ss.

The foregoing instrument was acknowledged before me this 1st day of July, 2016, by Lawrence White, the COO of TCFC Finance Co LLC, a Delaware limited liability company, the Sole Member of TCFC PropCo LLC, a Delaware limited liability company.

[Signature]
NOTARY PUBLIC
Residing at: 1946 SUN PEAK DR. 84098

My Commission Expires:
06/13/2020



SUGARBOWL'S CONSENT

Sugarbowl, as the successor-in-interest to Friedman and SA, is a party to the Access Easement. Pursuant to this Consent, Sugarbowl acknowledges that the Easement Area and the Ski Trail substantially benefit the Grantee Property.

As the successor-in-interest to Friedman and SA's interest in the Grantee Property, Sugarbowl consents to the relocation and re-designation of the New Easement Area as the Easement Area under the Access Easement and acknowledges that the Old Easement Area is, for all purposes, released from the Access Easement, including its designation as the Easement Area and the Ski Trail.

Dated: May 6, 2016.

Sugarbowl:

Sugarbowl Developers, LLC,
a Utah limited liability company

By: Ron Ferrin
 Print Name: Ron Ferrin
 Title: Manager

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

The foregoing instrument was acknowledged before me this 6 day of MAY, 2016, by Ronald Alan Ferrin, the Manager of Sugarbowl Developers, LLC, a Utah limited liability company.



Constance Miller
 NOTARY PUBLIC
 Residing at: SALT LAKE

My Commission Expires:
10/15/2019

VR CPC'S CONSENT

VR CPC Holdings, Inc., a Delaware corporation ("VR CPC"), holds a non-exclusive easement in the Old Easement Area and the New Easement Area pursuant to an Easement Agreement [Ski Resort Uses] dated May 29, 2013 and recorded with the Summit County Recorder's Office on May 31, 2013 as Entry No. 00971420, in Book 2189, beginning at Page 0634 in the official records of the Summit County, Utah Recorder, as amended, and consents to the relocation and re-designation of the New Easement Area as the Easement Area under the Access Easement and acknowledges that the Old Easement Area is, for all purposes, released from the Access Easement, including its designation as the Easement Area and the Ski Trail. VR CPC has no obligation to groom, maintain or otherwise perform any work in the Easement Area.

Dated July 11, 2016

VR CPC:

VR CPC Holdings, Inc.,
a Delaware corporation

By: William C. Rock
Print Name: William C. Rock
Title: SVP+COO

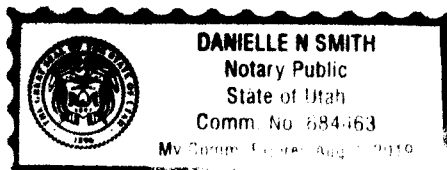
STATE OF Utah)
 : ss.
COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 11 day of July, 2016, by William C. Rock, the SVP and COO of VR CPC Holdings, Inc., a Delaware corporation.

Danielle N Smith
NOTARY PUBLIC
Residing at: 547 W 450N, Heber City UT

My Commission Expires:

August 7, 2019



**EXHIBIT A
TO
AMENDMENT TO SKIER ACCESS EASEMENT**

LEGAL DESCRIPTION OF GRANTEE PROPERTY

PARCEL 1:

Commencing at the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base & Meridian, a found brass cap, (Basis of bearing being S.89°59'43" E. a distance of 2667.10 feet along the section line from the said south quarter corner to the southeast corner of said Section 36, a found brass cap) thence along said section line, S.89 59'43"E., a distance of 91.60 feet; thence leaving said section line North, a distance of 113.25 feet to a point on the easterly right-of-way line of Sundial Road, said point being the TRUE POINT OF BEGINNING; said point also being the beginning of a curve to the left, of which the radius point lies S.78°08'52"W., a radial distance of 325.00 feet; thence northerly along the arc of said right-of-way and said curve, through a central angle of 02°20'54", a distance of 13.32 feet; thence continuing along said right-of-way N.14°12'02"W., a distance of 100.44 feet to a point of curve to the right having a radius of 525.00 feet and a central angle of 04°02'18"; thence northerly along the arc of said curve and said right-of-way a distance of 37.00 feet; thence leaving said easterly right-of-way N.48°47'00"E., a distance of 70.04 feet; thence N.03°47'00"E., a distance of 55.00 feet; thence N.48°7'00"E., a distance of 300.60 feet to the westerly right-of-way line of said Sundial Road, said point being the point of curve of a non tangent curve to the left, of which the radius point lies N.73°40'29"E., a radial distance of 275.00 feet; thence southeasterly along the arc of said curve and said right-of-way, through a central angle of 24°46'18", a distance of 118.90 feet; thence leaving said right-of-way S.12°31'12"W., a distance of 26.62 feet; thence S.35°20'43"E., a distance of 17.34 feet; thence S.48°47'00"W., a distance of 171.00 feet; thence S.03°47'00"W., a distance of 36.00 feet; thence S.48°47'00"W., a distance of 233.00 feet; thence N.86°13'00"W., a distance of 1.65 feet to the POINT OF BEGINNING. Containing 1.450 acres, more or less.

Parcel I.D. No. VOS-1-2A PP-75-D

PARCEL 2:

Commencing at the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base & Meridian. a found brass cap, (Basis of bearing being S.89°59'43" E. a distance of 2667.10 feet along the section line from the said south quarter corner to the southeast corner of said Section 36, a found brass cap) thence along said section line, S.89°59'43"E., a distance of 338.14 feet; thence

leaving said section line North, a distance of 60.37 feet to the POINT OF BEGINNING; thence N.05°45'00"W., a distance of 207.00 feet; thence N.84°15'00"E., a distance of 93.87 feet; thence S.36°29'52"E., a distance of 4.03 feet; thence S.04°54'58"E., a distance of 203.56 feet; thence S.84°15'00"W., a distance of 92.971 feet to the POINT OF BEGINNING. Containing 19,553 square feet, more or less.

Parcel I.D. No. CVDS-9

PARCEL 3 (Set forth as Parcel 6 on the Realigned Owner Property Map, dated April, 17 2003.):

Commencing at the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base & Meridian, a found brass cap, (Basis of bearing being S.89°59'43" E. a distance of 2667.10 feet along the section line from the said south quarter corner to the southeast corner of said Section 36, a found brass cap), thence along said section line, S.89°59'43"E., a distance of 56.15 feet; thence leaving said section line North, a distance of 259.76 feet to right-of-way line of Sundial Road, said point being the TRUE POINT OF BEGINNING; said point also being the beginning of a curve to the right, of which the radius point lies N.79°50'16"E., a radial distance of 525.00 feet; thence northerly along the arc of said curve and said right-of-way, through a central angle of 13°34'17", a distance of 124.35 feet; thence continuing along said right-of-way the following courses: N.03°24'33"E., a distance of 108.66 feet to a point of curve to the left having a radius of 1,225.00 feet and a central angle of 03°53'24"; thence northerly along the arc a distance of 83.17 feet; thence N.00°28'51"W., a distance of 107.83 feet to a point of curve to the right having a radius of 275.00 feet and a central angle of 60°47'42"; thence northeasterly along the arc a distance of 291.80 feet to a point of compound curve to the right having a radius of 110.00 feet and a central angle of 91°25'52"; thence easterly along the arc, a distance of 175.54 feet to a point of compound curve to the right having a radius of 150.00 feet and a central angle of 52°21'44"; thence southerly along the arc, a distance of 137.08 feet to a point of reverse curve to the left having a radius of 275.00 feet and a central angle of 40°25'58"; thence southerly along the arc, a distance of 194.06 feet; thence leaving said right-of-way S.48°47'00"W., a distance of 300.60 feet; thence S.03°47'00"W., a distance of 55.00 feet; thence S.48°47'00"W., a distance of 70.04 feet to the POINT OF BEGINNING. Containing 3.09 acres, more or less.

Parcel I.D. No. VOS-1-2A VOS-1-2B

PARCEL 4 (Set forth as Parcel 7 on the Realigned Owner Property Map, dated April, 17 2003.):

Commencing at the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base & Meridian, a found brass cap, (Basis of bearing being S.89°59'43" E. a distance of 2667.10 feet along the section line from the said south quarter corner to the southeast corner of said Section 36, a found brass cap), thence along said section line, S.89°59'43"E., a distance of 97.81 feet; thence

leaving said section line North, a distance of 24.99 feet to the easterly right-of-way line of Sundial Road, said point being the TRUE POINT OF BEGINNING; said point also being the beginning of a curve to the left, of which the radius point lies N.86°12'17"W., a radial distance of 325.00 feet; thence northerly along the arc of said curve and said right-of-way line, through a central angle of 15°38'52", a distance of 88.76 feet; thence leaving said right-of-way line S.86°13'00"E., a distance of 1.65 feet; thence N.48°47'00"E., a distance of 233.00 feet; thence N03°47'00"E., a distance of 36.00 feet; thence N.48°47'00"E., a distance of 171.00 feet; thence S.35°20'43"E., a distance of 60.21 feet; thence S.46°03'44"W., a distance of 73.34 feet; thence S.36°29'52"E., a distance of 53.22 feet; thence S.04°54'58"E., a distance of 264.34 feet; thence N.87°18'35"W., a distance of 338.41 feet to the POINT OF BEGINNING.

Less and excepting the following description:

Commencing at the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base & Meridian, a found brass cap. (Basis of bearing being S.89°59'43" E. a distance of 2667.10 feet along the section line from the said south quarter corner to the southeast corner of said Section 36, a found brass cap) thence along said section line, S.89°59'43"E., a distance of 338.14 feet; thence leaving said section line North, a distance of 60.37 feet to the POINT OF BEGINNING; thence N.05°45'00"W., a distance of 207.00 feet; thence N.84°15'00"E., a distance of 93.87 feet; thence S.36°29'52"E., a distance of 4.03 feet; thence S.04°54'58"E., a distance of 203.56 feet; thence S.84°15'00"W., a distance of 92.971 feet to the POINT OF BEGINNING.

Containing 1.435 acres, more or less.

Parcel I.D. No. V05-1-2A

**EXHIBIT B
TO
AMENDMENT TO SKIER ACCESS EASEMENT**

LEGAL DESCRIPTION OF OLD EASEMENT AREA PROPERTY

A twenty (20) foot wide easement being ten (10) feet on each side of the following described centerline:

Commencing at the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base & Meridian, a found brass cap, (basis of bearing being S.89°59'43"E., a distance of 2667.10 feet along the section line from the said south quarter corner to the southeast corner of said section 36, a found brass cap); thence along said section line S.89°59'43"E., a distance of 52.09 feet; thence leaving said section line, North, a distance of 286.29 feet to the POINT OF BEGINNING, said point being on the westerly boundary line of the Vintage Subdivision; thence leaving said westerly line, S.77°39'13"W., a distance of 53.74 feet to a point of curve to the left having a radius of 30.00 feet and a central angle of 54°53'53"; thence southwesterly along the arc a distance of 28.74 feet; thence S.22°45'20"W., a distance of 53.39 feet to a point of curve to the left having a radius of 60.00 feet and a central angle of 19°25'28"; thence southerly along the arc a distance of 20.34 feet to a point of reverse curve to the right having a radius of 200.00 feet and a central angle of 27°23'30"; thence southerly along the arc, a distance of 95.61 feet; thence S.30°43'22"W., a distance of 92.61 feet to a point of curve to the right having a radius of 80.00 feet and a central angle of 43°19'10"; thence southwesterly along the arc a distance of 60.49 feet; thence S.74°02'32"W., a distance of 43.02 feet to a point of curve to the left having a radius of 80.00 feet and a central angle of 63°22'41"; thence southwesterly along the arc a distance of 88.49 feet; thence S.10°39'51"W., a distance of 8.82 feet to a point of curve to the right having a radius of 80.00 feet and a central angle of 72°12'58"; thence southwesterly along the arc a distance of 100.83 feet; thence S.82°52'49"W., a distance of 93.00 feet to a point of curve to the left having a radius of 100.00 feet and a central angle of 35°15'21"; thence southwesterly along the arc a distance of 61.53 feet; thence S.47°37'28"W., a distance of 61.41 feet to a point of curve to the right having a radius of 100.00 feet and a central angle of 34°04'17"; thence southwesterly along the arc a distance of 59.47 feet; thence S.81°41'46"W., a distance of 106.64 feet to the POINT OF ENDING.

PP-75-D

PP-73-B-3

**EXHIBIT C
TO
AMENDMENT TO SKIER ACCESS EASEMENT**

LEGAL DESCRIPTION OF NEW EASEMENT AREA PROPERTY

A parcel of land located in the northeast quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian and the southeast quarter of the southwest quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said parcel being a 20-foot wide easement, 10 feet on the either side of the following described centerline:

Beginning at a point that is South 89°59'45" East 193.46 feet from the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said point also being on a curve to the right having a radius of 379.44 feet, of which the radius point bears North 83°41'34" West; and running thence southerly along the arc of said curve 166.83 feet through a central angle of 25°11'28" to a point of compound curve to the right having a radius of 134.17 feet, of which the radius point bears North 58°30'06" West; thence westerly along the arc of said curve 182.90 feet through a central angle of 78°06'09" to a point of compound curve to the right having a radius of 101.78 feet, of which the radius point bears North 19°36'03" East; thence northwesterly along the arc of said curve 131.04 feet through a central angle of 73°45'50" to a point of reverse curve to the left having a radius of 111.66 feet, of which the radius point bears North 86°38'07" West; thence northwesterly along the arc of said curve 197.12 feet through a central angle of 101°08'53" to a point of reverse curve to the right having a radius of 2251.09 feet, of which the radius point bears North 07°47'01" West; thence westerly along the arc of said curve 257.46 feet through a central angle of 06°33'11" to the point of termination.

Said 20-foot wide easement shall abut the west boundary of the northeast quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian and shall abut the south boundary of The Vintage on the Strand, recorded November 4, 2005, as Entry No. 757426 in the office of the recorder, Summit County, Utah.

The basis of bearing for the above description is South 89°59'45" East between the south quarter corner and the southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base & Meridian.

PP-2-E-2
PP-2-E
PP-D-2
PP-2-D-3
PP-2-D
PP-2-E-A
PP-2-D-1

PP-75-D

~~PP-73-C~~

PP-73-B-3

VOS-1-2A

CVDS-9

VOS-1-2A

VOS-1-2B

PP-2-E-2

PP-2-E

PP-D-2

~~PP-D-3~~

PP-2-D-3

PP-2-D

PP-2-E-A

PP-2-D-1