

WHEN RECORDED MAIL TO:

C. Craig Liljenquist, Esq.
Prince, Yeates & Geldzahler
175 East 400 South, Suite 900
Salt Lake City, Utah 84111

MAIL TAX STATEMENTS TO:

Sundance Partners, Ltd.
c/o The Sundance Group, Inc.
R.R. 3, Box 624A
Sundance, Utah 84604

Space Above For Recorder's Use Only

SPECIAL WARRANTY DEED

SUNDANCE DEVELOPMENT CORPORATION, a Utah corporation (herein called "Grantor"), of Utah County, State of Utah, hereby **CONVEYS** and **WARRANTS**, against all claiming by, through or under Grantor, but not otherwise, to **SUNDANCE PARTNERS, LTD.**, a Utah limited partnership ("Grantee"), whose mailing address is set forth above, for the sum of Ten and No/100 Dollars (\$10.00), and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the following described real property situated in the County of Utah, State of Utah:

That certain real property more particularly described on Exhibit A attached hereto and by this reference made a part hereof, together with all buildings, improvements, fixtures and other appurtenances thereto;

SUBJECT TO:

1. Nondelinquent general and special taxes and assessments; and
2. Covenants, conditions, restrictions, easements, rights, rights-of-way, encumbrances, and exceptions of record.

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed this 19th day of April 1995.

ENT 24096 BK 3660 PG 355

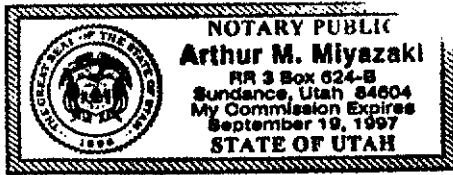
GRANTOR:

SUNDANCE DEVELOPMENT CORPORATION, a Utah corporation

By *[Signature]*
Mike L. Washburn, Chief Financial Officer

STATE OF UTAH)
 : ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 19th day of April 1995, by **MIKE L. WASHBURN**, Chief Financial Officer of **SUNDANCE DEVELOPMENT CORPORATION**, a Utah corporation.



[Signature]
NOTARY PUBLIC
Residing at: Salt Lake City, UT

My Commission Expires:
9/19/97

EXHIBIT A

LEGAL DESCRIPTION OF THE SUBJECT PROPERTY

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I

The Base Area Property

Beginning at a Point which is North 263.00 feet and East 812.24 feet from the Southwest Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian; thence North 68.72 feet; thence S80°36'35"E 13.86 feet; thence along an Arc to the Left 37.77 feet with a Radius of 100.00 feet, through an Angle of 16°27'09", containing a Chord of N88°48'28"E 37.54 feet; thence N77°59'16"E 126.59 feet; thence along an Arc to the Left 52.36 feet with a Radius of 50.00 feet, through an Angle of 60°00'00", containing a Chord of N47°59'16"E 50.00 feet; thence N77°59'17"E 6.95 feet; thence South 100.21 feet; thence N89°55'54"E 105.00 feet; thence North 229.20 feet; thence N80°52'54"E 90.39 feet; thence along an Arc to the Right 141.64 feet with a Radius of 167.00 feet, through an Angle of 48°21'59", containing a Chord of S74°48'13"E 137.43 feet; thence S50°45'07"E 471.49 feet; thence along an Arc to the Right 197.65 feet with a Radius of 325.10 feet, through an Angle of 34°50'01", containing a Chord of S33°20'06"E 194.62 feet; thence S15°55'06"E 111.80 feet; thence along an Arc to the Left 197.28 feet with a Radius of 510.46 feet, through an Angle of 22°08'35", containing a Chord of S26°59'23"E 196.05 feet; thence S51°56'19"W 37.16 feet; thence N73°32'47"W 534.24 feet; thence N52°31'15"W 370.33 feet; thence N21°03'36"W 81.00 feet; thence S68°56'24"W 127.65 feet; thence N48°35'50"W 86.98 feet; thence N41°24'10"E 62.82 feet; thence N48°35'50"W 27.00 feet; thence S41°24'11"W 8.21 feet; thence N48°35'50"W 83.23 feet; thence S41°24'10"W 63.54 feet to the Point of Beginning.

LESS AND EXCEPTING THEREFROM THE FOLLOWING-DESCRIBED
TWO (2) PARCELS OF REAL PROPERTY:

Lot 2, Plat "A" Amended (8), SUNDANCE RECREATIONAL RESORT, according to the Official Plat thereof on file and of record in the office of the Utah County Recorder, which Lot is also described as follows: Beginning at a Point which is North 458.69 feet and East 1246.72 feet from the Southwest Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian; thence N15°52'00"W 50.00 feet; thence N74°08'00"E 40.00 feet; thence S15°52'00"E 50.00 feet; thence S74°08'00"W 40.00 feet to the Point of Beginning; and

Lot 3, Plat "A" Amended (8), SUNDANCE RECREATIONAL RESORT, according to the Official Plat thereof on file and of record in the office of the Utah County Recorder, which Lot is also

described as follows: Beginning at a Point which is North 271.48 feet and East 969.97 feet from the Southwest Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian; thence N40°47'12"W 90.87 feet; thence N77°59'16"E 78.38 feet; thence along an Arc to the Left 28.49 feet with a Radius of 50.00 feet, through an Angle of 32°39'06", containing a Chord of N61°39'50"E 28.11 feet; thence S02°00'00"W 98.52 feet; thence N89°59'18"W 38.60 feet to the Point of Beginning.

Containing a Total Area of 8.881 Acres.

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TOGETHER WITH A PERPETUAL, NONEXCLUSIVE EASEMENT in, under, over, through, along, upon and across the following-described Base Area Drain Fields Easement Area to install and thereafter to use, keep, maintain, repair and replace, as required, underground sewage drain fields and all necessary underground sewer lines, pipes, conduits, facilities and appurtenances thereto, serving, for the benefit of and appurtenant to the above-described Base Area Property and each and every part thereof, including, without limitation, any and all lots, parcels and/or condominiums which now exist or which hereafter may be developed within the Base Area Property:

The Base Area Drain Fields Easement Area

Beginning at a Point which is South 1137.22 feet and East 146.27 feet from the Southwest Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian; thence N40°40'51"E 74.27 feet; thence N50°00'00"W 237.04 feet; thence N40°00'00"E 278.00 feet; thence S50°00'00"E 74.00 feet; thence N40°00'00"E 202.00 feet; thence S50°00'00"E 245.00 feet; thence S16°00'00"W 385.38 feet; thence S37°00'00"W 320.83 feet; thence S49°48'51"E 95.58 feet; thence N80°11'09"E 370.00 feet; thence S19°37'42"E 104.14 feet; thence S79°59'42"W 460.19 feet; thence N40°53'31"W 203.90 feet; thence N37°32'55"E 206.88 feet; thence N49°19'09"W 174.62 feet to the Point of Beginning.

Containing 6.344 Acres.

II

The Lodge at Sundance Property

Beginning at a Point which is South 1371.19 feet and East 459.92 feet from the Southwest Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian; thence North 122.58 feet; thence N47°17'40"E 832.53 feet; thence N80°09'32"E 515.95 feet;

thence S67°41'55"E 148.96 feet; thence South 125.00 feet; thence S79°39'11"W 693.62 feet; thence South 169.84 feet; thence S36°22'31"W 371.93 feet; thence West 355.04 feet to the Point of Beginning.

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Containing 7.500 Acres.

TOGETHER WITH A PERPETUAL, NONEXCLUSIVE EASEMENT in, under, over, through, along, upon and across the following-described Lodge Drain Fields Easement Area to install and thereafter to use, keep, maintain, repair and replace, as required, underground sewage drain fields and all necessary underground sewer lines, pipes, conduits, facilities and appurtenances thereto, serving, for the benefit of and appurtenant to the above-described Lodge at Sundance Property and each and every part thereof, including, without limitation, any and all lots, parcels and/or condominiums which now exist or which hereafter may be developed within the Lodge at Sundance Property:

The Lodge Drain Fields Easement Area

Beginning at a Point which is South 1256.44 feet and East 1116.31 feet from the Southwest Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian; thence North 255.28 feet; thence East 61.22 feet; thence N23°22'30"E 131.76 feet; thence East 77.08 feet; thence S66°37'30"E 298.24 feet; thence S23°22'30"W 130.63 feet; thence S61°17'20"W 208.55 feet; thence S24°07'53"E 157.99 feet; thence S65°52'06"W 225.00 feet; thence N24°07'54"W 217.36 feet to the Point of Beginning.

Containing 3.661 Acres.

AND TOGETHER WITH THE TWO (2) FOLLOWING PERPETUAL, NONEXCLUSIVE EASEMENTS in the following-described Lodge Access Easement Area and Maintenance Service Road Easement Area (herein called the "Servient Tenements"), for the benefit of and appurtenant to the above-described Lodge at Sundance Property and each and every part thereof, including, without limitation, any and all lots, parcels and/or condominiums which now exist or which hereafter may be developed within the Lodge at Sundance Property (herein called the "Dominant Tenement"): (1) An easement over, along, upon and across the Servient Tenements for pedestrian and vehicular ingress to and egress from the Dominant Tenement; and (2) An easement in, under, over, through, along, upon and across the Servient Tenements to install and thereafter to use, keep, maintain, repair and replace, as required, underground utility lines, pipes, conduits, facilities and appurtenances thereto serving the Dominant Tenement:

The Lodge Access Easement Area

A strip of land 15.00 feet on each side of Centerline, with the side lines being lengthened or shortened to match, described Centerline as follows: Beginning at a Point which is South 71.28 feet and East 1665.89 feet from the Southwest Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian; thence S88°09'39"W 47.90 feet; thence along an Arc to the Right 38.93 feet with a Radius of 45.00 feet, through an Angle of 49°33'45", containing a Chord of N67°03'28"W 37.72 feet; thence N42°16'35"W 21.58 feet; thence along an Arc to the Left 153.87 feet with a Radius of 45.00 feet, through an Angle of 195°55'09", containing a Chord of S39°45'51"W 89.13 feet; thence along an Arc to the Right 105.28 feet with a Radius of 250.00 feet, through an Angle of 24°07'43", containing a Chord of S46°07'52"E 104.51 feet; thence along an Arc to the Left 90.33 feet with a Radius of 300.00 feet, through an Angle of 17°15'04", containing a Chord of S42°41'32"E 89.99 feet; thence along an Arc to the Right 90.77 feet with a Radius of 500.00 feet, through an Angle of 10°24'04", containing a Chord of S46°07'03"E 90.64 feet; thence along an Arc to the Left 68.86 feet with a Radius of 250.00 feet, through an Angle of 15°46'50", containing a Chord of S48°48'25"E 68.64 feet; thence S56°41'50"E 103.49 feet; thence along an Arc to the Right 61.98 feet with a Radius of 165.00 feet, through an Angle of 21°31'19", containing a Chord of S45°56'11"E 61.61 feet; thence S35°10'31"E 74.92 feet; thence along an Arc to the Left 65.75 feet with a Radius of 165.00 feet, through an Angle of 22°49'58", containing a Chord of S46°35'30"E 65.32 feet; thence along an Arc to the Right 91.71 feet with a Radius of 165.00 feet, through an Angle of 31°50'45", containing a Chord of S42°05'06"E 90.53 feet; thence along an Arc to the Left 103.77 feet with a Radius of 165.00 feet, through an Angle of 36°02'04", containing a Chord of S44°10'46"E 102.07 feet; thence along an Arc to the Right 201.06 feet with a Radius of 105.00 feet, through an Angle of 109°42'38", containing a Chord of S07°20'29"E 171.72 feet; thence along an Arc to the Right 185.15 feet with a Radius of 170.00 feet, through an Angle of 62°24'10", containing a Chord of S78°42'55"W 176.14 feet; thence along an Arc to the Left 164.11 feet with a Radius of 170.00 feet, through an Angle of 55°18'41", containing a Chord of S82°15'40"W 157.81 feet; thence S54°36'19"W 150.92 feet; thence along an Arc to the Left 117.11 feet with a Radius of

600.00 feet, through an Angle of $11^{\circ}11'00''$, containing a Chord of $S49^{\circ}00'49''W$ 116.93 feet; thence $S43^{\circ}25'19''W$ 121.31 feet; thence along an Arc to the Left 126.66 feet with a Radius of 1000.00 feet, through an Angle of $07^{\circ}15'25''$, containing a Chord of $S39^{\circ}47'37''W$ 126.57 feet; thence $S36^{\circ}09'54''W$ 84.18 feet; thence along an Arc to the Right 120.59 feet with a Radius of 200.00 feet, through an Angle of $34^{\circ}32'43''$, containing a Chord of $S53^{\circ}26'16''W$ 118.77 feet; thence $S70^{\circ}42'37''W$ 54.73 feet; thence along an Arc to the Right 345.25 feet with a Radius of 162.00 feet, through an Angle of $122^{\circ}06'29''$, containing a Chord of $N48^{\circ}14'08''W$ 283.52 feet; thence $N12^{\circ}49'06''E$ 160.91 feet; thence along an Arc to the Left 86.84 feet with a Radius of 200.00 feet, through an Angle of $24^{\circ}52'38''$, containing a Chord of $N00^{\circ}22'47''E$ 86.16 feet; thence $N12^{\circ}03'32''W$ 19.67 feet; thence along an Arc to the Right 45.58 feet with a Radius of 45.00 feet, through an Angle of $58^{\circ}02'04''$, containing a Chord of $N16^{\circ}57'30''E$ 43.66 feet; thence along an Arc to the Left 206.69 feet with a Radius of 40.00 feet, through an Angle of $296^{\circ}04'07''$, containing a Chord of $S77^{\circ}56'28''W$ 42.35 feet; thence along an Arc to the Right 45.58 feet with a Radius of 45.00 feet, through an Angle of $58^{\circ}02'04''$, containing a Chord of $S41^{\circ}04'34''E$ 43.66 feet to a point which intersects the above described centerline, said point being South 984.60 feet and East 1059.38 feet from the Southwest Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian.

Containing 2.274 Acres.

The Maintenance Service Road Easement Area

A strip of land 6.00 feet on each side of Centerline, with the side lines being lengthened or shortened to match, described Centerline as follows: Beginning at a Point which is South 1365.65 feet and East 1045.95 feet from the Southwest Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian; thence $S63^{\circ}54'32''W$ 28.14 feet; thence along an Arc to the Left 27.49 feet with a Radius of 200.00 feet, through an Angle of $07^{\circ}52'36''$, containing a Chord of $S59^{\circ}58'15''W$ 27.47 feet; thence $S56^{\circ}01'57''W$ 44.31 feet; thence along an Arc to the Right 105.55 feet with a Radius of 120.00 feet, through an Angle of $50^{\circ}23'48''$, containing a Chord of $S81^{\circ}13'51''W$ 102.18 feet; thence $N73^{\circ}34'14''W$ 49.73 feet; thence along an Arc to the Left 105.52 feet with a Radius of 120.00 feet, through an Angle of $50^{\circ}22'50''$,

containing a Chord of S81°14'21"W 102.15 feet; thence S56°02'56"W 17.33 feet; thence along an Arc to the Right 91.29 feet with a Radius of 120.00 feet, through an Angle of 43°35'19", containing a Chord of S77°50'36"W 89.11 feet; thence N80°21'45"W 78.61 feet; thence along an Arc to the Left 148.47 feet with a Radius of 65.00 feet, through an Angle of 130°52'10", containing a Chord of S34°12'10"W 118.23 feet; thence S31°13'55"E 45.25 feet; thence along an Arc to the Right 57.54 feet with a Radius of 80.00 feet, through an Angle of 41°12'48", containing a Chord of S10°37'31"E 56.31 feet; thence along an Arc to the Left 111.98 feet with a Radius of 105.00 feet, through an Angle of 61°06'14", containing a Chord of S20°34'14"E 106.75 feet; thence S51°07'21"E 142.47 feet to a Point which is South 1830.08 feet and East 647.31 feet from the Southwest Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian.

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Containing 0.289 Acres.

III The Maintenance Property

Beginning at a Point which is South 1739.13 feet and East 672.71 feet from the Southwest Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian; thence S62°41'43"E 150.00 feet; thence S27°18'17"W 145.20 feet; thence N62°41'43"W 150.00 feet; thence N27°18'17"E 145.20 feet to the Point of Beginning.

Containing 0.500 Acres.

TOGETHER WITH A PERPETUAL, NONEXCLUSIVE EASEMENT in, under, over, through, along, upon and across the above-described Lodge Drain Fields Easement Area to install and thereafter to use, keep, maintain, repair and replace, as required, underground sewage drain fields and all necessary underground sewer lines, pipes, conduits, facilities and appurtenances thereto, serving, for the benefit of and appurtenant to the above-described Maintenance Property and each and every part thereof, including, without limitation, any and all lots, parcels and/or condominiums which now exist or which may be developed within the Maintenance Property in the future;

AND TOGETHER WITH THE TWO (2) FOLLOWING PERPETUAL, NONEXCLUSIVE EASEMENTS in the above-described Lodge Access Easement Area and Maintenance Service Road Easement Area (herein called the "Servient Tenements"), for the benefit of and appurtenant to the above-described Maintenance Property and each and every part

thereof, including, without limitation, any and all lots, parcels and/or condominiums which now exist or which hereafter may be developed within the Maintenance Property (herein called the "Dominant Tenement"): (1) An easement over, along, upon and across the Servient Tenements for pedestrian and vehicular ingress to and egress from the Dominant Tenement; and (2) An easement in, under, over, through, along, upon and across the Servient Tenements to install and thereafter to use, keep, maintain, repair and replace, as required, underground utility lines, pipes, conduits, facilities and appurtenances thereto serving the Dominant Tenement.

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IV

The Quad Chair Lift Property

Beginning at a Point which is North 2.98 feet and East 1253.29 feet from the Southwest Corner of Section 11, Township 5 South, Range 3 East, Salt Lake Base and Meridian; thence S52°31'15"E 36.00 feet; thence S36°58'51"W 5416.44 feet; thence N74°37'10"W 38.72 feet; thence N36°58'51"E 5431.00 feet To the Point of Beginning.

Containing 4.482 Acres.