VACATION OF PORTION OF EASEMENT

WHEREAS, Deer Valley Resort Company, a Utah limited partnership, executed a certain Easement for a water line in favor of Park City Municipal Corporation, a Utah municipal corporation, which Easement was recorded March 28, 1984, as Entry No. 218604 in Book 295 at page 144 of the records of the Summit County Recorder's Office, said Easement being over, along and across the tract of land described in Exhibit A attached hereto; and

WHEREAS, said Easement and the water line constructed therein crosses certain Lots of Evergreen, a subdivision recorded April 8, 1987 as Entry No. 269685 of the records of the Summit County Recorder's Office, the amended plat of which was recorded May 17, 1988 as Entry No. 290308 of the records of the Summit County Recorder's Office; and

WHEREAS, in connection with the installation of water lines for said Evergreen subdivision, the water line constructed in the portion of said Easement crossing certain Lots of Evergreen is to be relocated to a water line easement as reflected on the amended recorded plat for said Evergreen subdivision; and

WHEREAS, Deer Valley Resort Company has satisfied the requirements of Subdivision Ordinance No. 9-20-79 of Park City Municipal Corporation with relation to relocation of the water lines in the Easement first referred to as they affect the certain Lots in said Evergreen subdivision; and

WHEREAS, the parties hereto desire to vacate the portion of said Easement affecting the certain Lots in Evergreen subdivision, which portion is described in Exhibit B attached hereto;

NOW THEREFORE, the parties hereto agree that the Easement first referred to is hereby partially vacated and terminated, insofar as it affects the lands described in Exhibit B hereto.

DATED this left day of May PARK CITY MUNICIPAL CORPORATION DEER VALLEY RESORT COMPANY

BY ROYAL STREET OF UTAH, A UTAH CORPORATION, A GENERAL PARTNER

STATE OF UTAH

COUNTY OF SUMMIT

On the loth day of Mous, 1988, personally appeared before me Hal. W. Taylor who, being by me duly sworm, did say that he is the Mayor of Park-City. Municipal Corporation, a Utah municipal corporation, and that the foregoing Vacation Of Portion Of Easement was signed on behalf of said municipal corporation, and said Hal W. Taylor acknowledged to me that said municipal corporation executed the

MY COMMISSION EXPIRES:

NOTARY PU RESIDING

SS.

ss. COUNTY OF SUMMIT On the day of May, 1988 personally appeared before me destriction, who, being by me duly sworn, did say that he is the lie fue for the land of Royal Street of Utah, a Utah corporation, which is a general partner of Deer Valley Resort Company, a Utah limited partnership, and that the foregoing Vacation Of Portion Of Easement was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said less said acknowledged to me that said partnership executed the same. Notary Public Park City, W MY COMMISSION EXPIRES: april 7, 1991

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DESCRIPTION OF WATER LINE EASEMENT

Easement and Right of Way 25 feet in width for a water line in favor of PARK CITY MUNICIPAL CORPORATION as created by that certain Easement recorded March 28, 1984 as Entry No. 218604 in Book 295 at Page 144 of the Official Records, said easement being over, along and across the following described tract:

A non-exclusive utility easement over a strip of ground 25 feet in width, being 12.5 feet on each side of the following described centerline located in Section 22, Township 2 South, Range 4 East, Salt Lake Base and Meridian in Summit County, Utah, said centerline being more particularly described as follows:

BEGINNING at a point which is South 4099.92 feet and East 3599.33 feet from the East quarter corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; thence North 89°58'51" West 217.30 feet; thence South 81°41'34" West 491.93 feet; thence South 62°33'24" West 355.46 feet; thence South 79°28'17" West 207.84 feet; thence South 57°57'57" West 353.77 feet; thence South 35°50'42" West 268.89 feet; thence South 29°42'37" West 311.76 feet; thence South 37°10'02" West 431.53 feet; thence South 16°59'32" West 206.66 feet; thence South 1°26'02" West 374.47 feet to a point on a Northerly right of way line of Royal Street East Road as dedicated and there terminating, said point also being on a 105.00 foot radius curve of which the center bears South 40°32'14" West 105.00 feet. Side lines of said easement shall be shortened or lengthened to abut said Northerly right of way line.

"MECORDER'S MEMO PRINTING OF WRITING, TYPING OF PRINTING UNSATISFACTORY IN THIS PRINTING UNSATISFACTORY IN THIS PRINTING WHEN RECEIVED:

EXHIBIT B

DESCRIPTION TO VACATE A PORTION OF THE LAST CHANCE WATER LINE EASEMENT THROUGH EVERGREEN

A non-exclusive utility easement over a strip of groud 25 feet in width, being 12.5 feet on each side of the following described centerline located in Section 22, Township 2 South, Range 4 East, Salt Lake Base & Meridian, said centerline being more particularly described as follows:

Beginning at a point which is South 4821.74 feet and East 1893.34 feet from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base & Meridian; thence South 29° 42' 37" West 261.76 feet; thence South 37° 10' 02" West 431.53 feet; thence South 16° 59' 32" West 206.66 feet; thence South 01° 26' 02" West 103.31 feet to a point of termination.

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