

Ent 541072 Bk 1464 Pg 659 - 675
MARCY M. MURRAY, Recorder
WASATCH COUNTY CORPORATION
2024 Jan 23 11:49AM Fee: \$102.00 CO
For: Stewart Title of Utah
ELECTRONICALLY RECORDED

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Kutak Rock LLP
2001 16th Street, Suite 1800
Denver, CO 80202
Attn: Kathryn A. Starick

2204282

**FEE MORTGAGEE PROTECTION AGREEMENT, ACKNOWLEDGMENT OF LEASE
PRIORITY AND ASSIGNMENT AND ATTORNMENT AGREEMENT**

THIS FEE MORTGAGEE PROTECTION AGREEMENT, ACKNOWLEDGMENT OF LEASE PRIORITY AND ASSIGNMENT AND ATTORNMENT AGREEMENT (this "Agreement") is made as of January 23, 2024 (the "Effective Date"), by and among BLX LEASE 2 LLC, a Delaware limited liability company ("Owner" or "Landlord"), DEER VALLEY RESORT COMPANY, LLC, a Utah limited liability company ("Tenant"), and GUGGENHEIM LOAN SERVICES COMPANY, LLC, a Delaware limited liability company (together with its permitted successors and assigns "Agent"), as administrative agent for and on behalf of the Lenders under and as defined in the Loan Agreement referred to below (collectively, and including any person, entity, association or trust that is a successor or assign of any Lender identified as a "Lender" in the Loan Agreement, the "Lenders").

RECITALS

- A. Reference is made to (i) that certain Ground Lease, dated August 24, 2023 between Landlord, as landlord, and Tenant, as tenant (the "Lease"), covering the Demised Premises (as more particularly described in the Lease) which Demised Premises includes certain real property described on Exhibit A attached hereto (the "Leased Premises"), and (ii) additional transaction documents, which include the transaction documents listed on Exhibit B ("Assigned Transaction Documents").
- B. Owner has executed, or proposes to execute, a Loan and Security Agreement (the "Loan Agreement") dated on or about the date hereof, pursuant to which Lenders shall make a loan to Owner (the "Loan"). The Loan is to be secured, in part, by a Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing in favor of Agent, as Beneficiary, on behalf of the Lenders (as amended, modified, extended, and/or restated from time to time, the "Deed of Trust"). The Deed of Trust is to be recorded concurrently herewith against the Landlord's interest in the Leased Premises.
- C. Section 10.4 of the Lease contemplates that Agent, Owner and Tenant will execute this Agreement in connection with Owner's grant of the Deed of Trust for the benefit of Lenders, which Agreement is being executed by Tenant, Owner, Agent and Lenders, in connection with the Lease.

NOW THEREFORE, for valuable consideration, Agent, Owner, and Tenant hereby agree as follows:

1. **SUBORDINATION.** Agent (on its own behalf and on behalf of the Lenders), Owner and Tenant hereby agree that:
 - 1.1 **Prior Lien.** The Lease is at all times and shall remain a lien and/or encumbrance on the Leased Premises prior and superior to the Deed of Trust, and the Deed of Trust shall be subject to and subordinate to the Lease in all respects.
 - 1.2 **Compliance with Section 10.4 of Lease.** This Agreement shall be a "Landlord Lender Agreement" contemplated by Section 10.4 of the Lease with respect to the Deed of Trust and the Deed of Trust shall constitute a "Landlord Mortgage" and "Landlord Security Document" as such terms are defined in and for all purposes of the Lease. As between Owner and Tenant, this Agreement is not intended to, and shall not, amend or modify the Lease or constitute a waiver or relinquishment of any provision thereof or any right or remedy thereunder. In furtherance of the foregoing and notwithstanding anything contained in the Deed of Trust to the contrary, Agent on behalf of the Lenders hereby confirms (i) that the Deed of Trust and the liens and encumbrances created by the Deed of Trust with respect to the Leased Premises are, shall be and shall at all times remain junior, subordinate and subject to the Lease, (ii) that the Lease shall be and shall at all times remain superior to the Deed of Trust and the interest created thereby against the Leased Premises and (iii) that the foreclosure of the lien of the Deed of Trust, whether judicially, non-judicially or through the exercise of power of sale, or the exercise of any other rights and remedies thereunder, including, without limitation any deed in lieu of foreclosure, shall not terminate or otherwise adversely affect the continuing validity, priority and enforceability of any of the terms, provisions, rights or interests granted by the Lease. In furtherance of the foregoing, Agent hereby agrees that in the event of a foreclosure upon the liens of the Deed of Trust, accepts a deed in lieu of foreclosure of the Leased Premises, or otherwise acquires title to the Leased Premises, its will recognize the rights of Tenant with respect to the Lease, and the rights of Tenant with respect to the Lease and the Leased Premises will not be foreclosed, terminated, disturbed or otherwise affected as a result of the foreclosure, acceptance of a deed in lieu or other acquisition of title to the Leased Premises.
 - 1.3 **Use of Proceeds.** Agent and Lenders, in making disbursements of Loan proceeds pursuant to the Loan Agreement, the Deed of Trust and the other loan documents with respect to the Loan, are under no obligation or duty to, nor has Agent or any Lender represented that it will, see to the application of such proceeds by the person or persons to whom Agent or any Lender disburses such proceeds.
 - 1.4 **Legal Descriptions.** Agent on behalf of Lenders hereby expressly acknowledges the provisions of Section 1.1.1 of the Lease and Section 3.3.3 of the Lease and agrees that, notwithstanding anything to the contrary contained in the Deed of Trust

and any other documents secured by the Deed of Trust, Agent on behalf of the Lender shall, within ten (10) days of the written request of either Landlord or Tenant, execute and deliver to Landlord or Tenant an amended and restated copy of this Agreement in recordable form modified only to revise the legal description of the Leased Premises encumbered hereby such that this Agreement shall at all times apply to the Leased Premises under the Lease, including, without limitation, any additional real property that becomes a part of the Leased Premises pursuant to Section 1.1.1 of the Lease.

2. **ASSIGNMENT.** Provided Agent and each Lender is an Institutional Lender, Tenant acknowledges and consents to (a) Landlord granting of a lien on the Leased Premises in favor of Agent, for the benefit of the Lenders, pursuant to the Deed of Trust, and (b) Landlord's collateral assignment of its rights under and interest in the Lease and the Assigned Transaction Documents in favor of Agent, for the benefit of the Lenders, pursuant to the Loan Agreement, the Deed of Trust and the other loan documents with respect to the Loan. Notwithstanding anything to the contrary contained herein, in the event any Agent or Lender ceases to be an Institutional Lender (as defined in the Lease), the foregoing consent shall be deemed rescinded, terminated and of no force and effect and the Deed of Trust shall not constitute a Landlord Mortgage or a Landlord Security Document under the Lease.

3. **Institutional Lender.** Agent, on behalf of itself and each Lender, acknowledges and agrees that each Agent and Lender (including all successors and assigns thereof) shall be required to be an Institutional Lender (as defined in the Lease) and any direct or indirect transaction, including, without limitation, any assignment of the Deed of Trust or this Agreement or of any direct or indirect legal or beneficial interests in the Deed of Trust or this Agreement, in each case, that results in Agent or Lender not qualifying as an Institutional Lender shall be void. Notwithstanding the foregoing, Tenant acknowledges and agrees that for purposes of this Agreement: (x) (I) Guggenheim Loan Services Company, LLC ("GLSC") and any affiliate of GLSC for so long as GLSC or such affiliated assignee of GLSC is controlled by or under common control with Guggenheim Partners Investment Management, LLC and there has not been a direct or indirect change of control of any of GLSC, such affiliated assignee or Guggenheim Partners Investment Management, LLC, is and at all times will be considered an Institutional Lender and (II) Tenant shall not unreasonably withhold its consent to a transaction that results in the Agent no longer satisfying the requirements of Section 3(x)(I) above and (y) provided GLSC or an affiliated assignee of GLSC which is controlled by or under common control with Guggenheim Partners Investment Management, LLC is the Agent, (I) each Lender as of the date hereof and any successor Lender(s) shall be considered an Institutional Lender and (II) Tenant shall not unreasonably withhold its consent to approving a prospective Lender as an Institutional Lender, provided, however, Vail Resorts, Inc. POWDR Co. or Boyne USA, Inc., any successor of the foregoing or any of their respective Affiliates shall not at any time be an Institutional Lender. In connection with any request by Agent to Tenant to approve of a prospective agent or lender as an Institutional Lender, if the first written request from Agent to Tenant requesting such approval or consent contains a bold-faced, conspicuous legend at the top of the first page thereof stating "FIRST NOTICE: THIS IS A REQUEST FOR CONSENT IN CONNECTION WITH THE DEER VALLEY PROPERTY. FAILURE TO RESPOND

TO THIS REQUEST WITHIN 10 BUSINESS DAYS MAY RESULT IN THE REQUEST BEING DEEMED GRANTED,” and is accompanied by such information and documents as is reasonably required for Tenant to adequately evaluate such request and as reasonably requested by Tenant in writing prior to the expiration of such 10 Business Day period, and if Tenant fails to grant or withhold its approval to such request within such 10 Business Day period, a second notice requesting approval is delivered to Lender from Borrower containing a bold-faced, conspicuous legend at the top of the first page thereof stating that “SECOND AND FINAL NOTICE: THIS IS A REQUEST FOR CONSENT IN CONNECTION WITH THE DEER VALLEY LOAN. FAILURE TO RESPOND TO THIS REQUEST IN WRITING WITHIN 5 BUSINESS DAYS WILL RESULT IN YOUR APPROVAL BEING DEEMED GRANTED,” and is accompanied by such information and documents as is reasonably required for Tenant to adequately evaluate such request and as reasonably requested by Tenant in writing prior to the expiration of such 5 Business Day period, then if Tenant fails to grant or withhold its approval to such request (or denies such request without stating the grounds for such denial in reasonable detail) prior to the expiration of such 5 Business Day period, such request shall be deemed approved by Tenant.

4. **ADDITIONAL AGREEMENTS OF LESSEE.** Tenant covenants and agrees that, during all such times as Agent is the Beneficiary under the Deed of Trust:
 - 4.1 **Modification, Termination and Cancellation.** Tenant will not voluntarily terminate the Lease except pursuant to an express provision of Lease, nor any modification or amendment of the Lease that (i) reduces or provides for any offset against Rent or changes the timing of the payment of Rent, (ii) eliminates or materially modifies the restrictions on Transfer by Tenant, (iii) shortens the Term, (iv) provides Tenant with any right to terminate the Lease (other than as expressly set forth in the Lease in effect as of the date hereof), (v) materially modifies the Leased Premises (other than as permitted or contemplated by the provisions of the Lease, including Section 1.1 of the Lease), (vi) releases portions of the Leased Premises (other than as permitted or otherwise contemplated by the lease, including Section 1.1), (vii) changes any termination or cancellation provision of the Lease, (viii) modifies the permitted uses under the Lease, or (ix) imposes any material additional monetary obligations upon Landlord (except as contemplated by or otherwise set forth in the Lease (including, without limitation, Article V of the Lease), without in each case obtaining Agent’s prior written consent.
 - 4.2 **Tenant Notice of Default.** Tenant hereby agrees to send to Agent, concurrently with its sending of same to Owner, written notice of any default by Owner under the Lease, and, to the extent permitted by, and subject to the terms, conditions and provisions of the Lease, Tenant agrees that Agent, on behalf of Lenders, shall have the right, but not the obligation, to cure any default of Owner specified in such notice in the manner set forth in and within the time periods set forth in the Lease for cure by Owner.

- 4.3 **No Advance Rents.** Tenant will hereafter make no payments or prepayments of Rent more than thirty (30) days in advance of the time when the same become due under the Lease;
- 4.4 **Intentionally Omitted.**
- 4.5 **Landlord Lender Rights.** Tenant hereby agrees to provide to Agent and each Lender those rights and notices granted to a "Landlord Lender" and a "Landlord Mortgagee" who is the beneficiary under a "Landlord Mortgage" (as such terms are defined in the Lease) as provided in Section 10.4 of the Lease, including, without limitation, the right to Agent only (and its permitted successors and assigns) of a Landlord Lender Direct Lease as provided in Section 10.4.2 of the Lease and the right to receive Tenant's quarterly Profit and Loss Statement as provided in Section 10.4.6 of the Lease. Agent acts as Administrative Agent on behalf of the Lenders, and in such capacity has authority to execute this Agreement, receive all notices, make all requests and otherwise act on the Lenders' behalf in accordance with the Loan Agreement. Notwithstanding anything to the contrary contained in this Agreement, Tenant shall deal exclusively with Agent with respect to this Agreement and shall have no obligation to, and shall not, deal directly with (or be required to provide any notices to) any individual Lender except through Agent and all acts of the Lenders shall be through Agent only on their behalf.
5. **ATTORNMEN**T. In the event of a foreclosure under the Deed of Trust or deed in lieu thereof, Tenant shall attorn to the transferee of Landlord's title in and to the Leased Premises ("Successor Landlord"), as follows:
- 5.1 **Payment of Rent.** Tenant shall pay to Successor Landlord, all rental payments thereafter required to be made by Tenant pursuant to the terms of the Lease for the duration of the term of the Lease.
- 5.2 **Continuation of Performance.** Tenant shall be bound to Successor Landlord in accordance with all of the provisions of the Lease for the balance of the term thereof, and Tenant hereby attorns to Successor Landlord as its landlord under the Lease such attornment to be effective and self-operative without the execution of any further instrument immediately with respect to the Lease, upon Successor Landlord succeeding to Landlord's interest in the Lease and giving written notice thereof to Tenant.
- 5.3 **Intentionally Omitted.**
- 5.4 **Subsequent Transfer.** Successor Landlord, by succeeding to the interest of Landlord under the Lease, shall become obligated to perform the covenants of Landlord thereunder, provided, upon any further transfer of Landlord's interest by the initial Successor Landlord only, all of such obligations arising thereafter shall terminate as to such initial Successor Landlord.

6. **ASSIGNMENT OF RENTS.**

- 6.1 **Payment of Rent.** Landlord shall deliver to Tenant a notice directing payment of all rent and other amounts due and payable to Landlord under the Lease to an account specified by Agent (the "Account"). Agent may identify a new account for receipt of such payments by giving written notice to Tenant; however, such written notice will be effective ten (10) days after such notice is given. The account identified in such direction notice or a replacement account (when such replacement is effective) is the "Account" hereunder. Tenant agrees that it shall make all Lease payments to the Account until such time as it is instructed otherwise in a writing executed by Agent.
- 6.2 **Acknowledgments.** Landlord acknowledges and agrees that is shall have no ability or authority to change or modify such payment direction without the consent of Agent, and Agent shall have the ability to modify or change such payment direction, from time to time, without the consent of Landlord. All payments made by Tenant to the Account shall be deemed payments by Tenant to Landlord in satisfaction of its obligations under the Lease. Landlord hereby releases Tenant for, from and against any claim that payment to the Account was not in compliance with the Lease. Tenant shall not be required to determine whether Landlord is in default under the Loan and/or the Deed of Trust.

7. **MISCELLANEOUS.**

- 7.1 **Heirs, Successors, Assigns and Transferees.** The covenants herein shall be binding upon, and inure to the benefit of, the permitted successors and assigns of the parties hereto.
- 7.2 **Notices.** Any notice, request, statement, demand, consent, approval or other communication required or permitted to be given, rendered or made pursuant to this Agreement shall be in writing and shall be deemed to have been properly given, rendered or made (i) on the date of delivery or refusal, if personally delivered, (ii) one (1) Business Day after being deposited with a nationally or internationally recognized overnight courier service addressed to the other party for next Business Day delivery, or (iii) on the date delivered, if delivered via email transmission, provided that a confirmation copy of any such notice delivered via email transmission shall be sent within one (1) Business Day by a method specified in clause (i) or (ii) hereof, in each case at the following address(es):

“LANDLORD”

BLX Lease 2 LLC
c/o Extell Development Company
805 Third Avenue
New York, NY 10022
Attn: Daniel Blaser
Attn: Tyler Ross
Email: dblaser@extell.com
Email: TRoss@extell.com

With a copy to:

Paul Hastings LLP
200 Park Avenue
New York, New York 10166
Attn: Bruce S. DePaola, Esq.
Email: brucedepaola@paulhastings.com

“AGENT”

Guggenheim Loan Services Company, LLC
330 Madison Avenue, 10th Floor
New York, NY 10017
Attn: GLSC Operations
Email: Chetan.Marfatia@guggenheimpartners.com

With a copy to:

Guggenheim Loan Services Company, LLC
330 Madison Avenue, 11th Floor
New York, NY 10017
Attn: Legal Department
Email: GILegal@guggenheimpartners.com

With a copy to:

Kutak Rock LLP
2001 16th Street, Suite 1800
Denver, CO 80202
Attention: Kathryn A. Starick
Email: kathryn.starick@kutakrock.com

“TENANT”

Deer Valley Resort Company, LLC

P.O. Box 889
Park City, Utah 84060
Attention: Resort President
Email: tbennett@deervalley.com

With copies to:

Altterra Mountain Company
3501 Wazee Street, Suite 400
Denver, Colorado 80216
Attention: Chief Legal Officer
Email: legal@alterramtnco.com

and:

Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
Attention: Krista Miniutti
Email: kminiutti@stblaw.com

provided, however, any party shall have the right to change its address for notice hereunder by the giving of written notice thereof to the other parties in the manner set forth in this Agreement.

- 7.3 **Consent to Jurisdiction.** Each of the parties hereto (a) submits to personal jurisdiction in the State of Utah, and the courts thereof located in Summit County, Utah and the United States District Court for the District of Utah, sitting therein, for the enforcement of this Agreement, (b) acknowledges and agrees that such courts have subject matter jurisdiction over any action, suit or proceeding arising under or relating to this Agreement and/or the Lease and/or the Leased Premises, (c) waives any and all rights under the law of any jurisdiction to object on any basis (including, without limitation, inconvenience of forum) to jurisdiction or venue within the State of Utah, for the purpose of litigation to enforce this Agreement, and (d) agrees that service of process may be made upon it in any manner prescribed by applicable United States federal rules of civil procedure or by applicable state or local rules or the law of civil procedure for the giving of notice to the parties.
- 7.4 **Utah Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Utah, except to the extent that United States federal laws preempt the laws of the State of Utah.
- 7.5 **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute and be construed as one and the same instrument.

- 7.6 **Remedies Cumulative.** Tenant acknowledges that all rights of Agent herein to collect rents on behalf of Landlord under the Lease are cumulative and shall be in addition to any and all other rights and remedies Agent may have against Landlord provided by law and by other agreements between Agent and Landlord or others.
- 7.7 **Paragraph Headings.** Paragraph headings in this Agreement are for convenience only and are not to be construed as part of this Agreement or in any way limiting or applying the provisions hereof.
- 7.8 **No Modification.** This Agreement may not be modified orally or in any manner other than by an agreement, in writing, signed by the parties hereto or their respective successors in interest.
- 7.9 **Incorporation.** The Exhibits attached hereto are incorporated herein by this reference.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

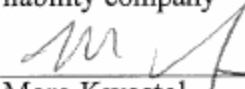
NOTICE: THIS AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT HERETO.

[Signatures Appear on the Following Pages]

“LANDLORD”


BLX LEASE 2 LLC, a Delaware limited liability company

By: 
Name: Marc Kwestel
Title: Vice President

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

BE IT REMEMBERED, that on this 11th day of January, 2024, before me, the subscriber, personally appeared Marc Kwestel who, I am satisfied, is the person who signed the within instrument as Vice President of BLX LEASE 2 LLC, a Delaware limited liability company, on behalf of BLX LEASE 2 LLC, a Delaware limited liability company, as its Vice President and this person thereupon acknowledged that he is authorized to sign the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual executed the instrument.

[Seal]


Notary Public

IAN TYLER ROSS
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01RO6279225
Qualified in New York County
Commission Expires 04/03/2025

[Signature Page to Mortgage Protection Agreement]

“AGENT”

GUGGENHEIM LOAN SERVICES COMPANY, LLC, a Delaware limited liability company, as Administrative Agent for the various Lenders

named in the Loan Agreement

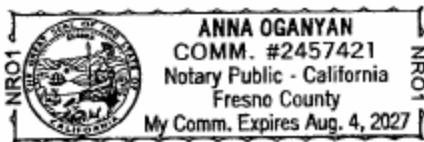
By: *Kathleen M. Amaro*
Name: Kathleen M. Amaro
Title: Attorney-In-Fact

STATE OF California)
) SS.:
COUNTY OF Los Angeles)

BE IT REMEMBERED, that on this 17th day of January, 2024, before me, the subscriber, personally appeared Kathleen M. Amaro who, I am satisfied, is the person who signed the within instrument as Attorney-In-Fact of GUGGENHEIM LOAN SERVICES COMPANY, LLC, the limited liability company named therein and each such person thereupon acknowledged that she is authorized to sign the within instrument and acknowledged to me that she executed the same in his capacity, and that by her signature on the instrument, the individual executed the instrument.

[Seal]

Anna Oganyan
Notary Public



[Signature Page to Mortgagee Protection Agreement]

“TENANT”

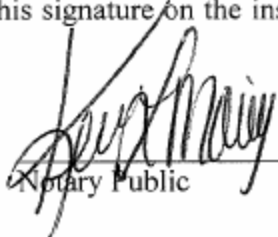
**DEER VALLEY RESORT COMPANY,
LLC**, a Delaware limited liability company

By: _____
Name: Julie Bodden
Title: Secretary

STATE OF COLORADO)
) SS.:
COUNTY OF JEFFERSON)

BE IT REMEMBERED, that on this 19th day of January, 2024, before me, the subscriber, personally appeared Julie Bodden, who, I am satisfied, is the person who signed the within instrument as Secretary of DEER VALLEY RESORT COMPANY, LLC, a Delaware limited liability company, and this person thereupon acknowledged that he is authorized to sign the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual executed the instrument.

[Seal]



Notary Public



EXHIBIT A**DESCRIPTION OF PROPERTY****PARCEL 1 (Wasatch County, State of Utah)**

Parcels B, C, D, E, F, G, H, I, M, O, P, U, Z, AA, BB, CC, DD, EE, FF, GG, HH, 1E1, 1E2, 6A1 and 6B1, MIDA Mountain Plat Amending The Park Peak Assessment Plat, on file and of record in the Wasatch County Recorder's Office as such parcels are depicted and described by metes & bounds on said MIDA Mountain Plat recorded June 9, 2023 as Entry No. 533309 in Book 1444 at Page 142-149 of the Public Records.

PARCEL 2 (Wasatch County, State of Utah)

Parcels 1A, 1B, 1C, 1D, and 1F, MIDA Master Development Plat Amended 2022 on file and of record in the Wasatch County Recorder's Office as such parcels are depicted and described by metes & bounds on said MIDA Master Development Plat Amended 2022 recorded July 27, 2022, as Entry No. 522596 in Book 1417 at Page 852 of the Public Records.

PARCEL 3 (Wasatch County, State of Utah)

All of Parcels A, B and C, McHenry Estates Subdivision, according to the official plat thereof recorded April 18, 2023, as Entry No. 531622 in Book 1439 at Page 1070 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 4 (Wasatch County, State of Utah)

All of Parcels E, H and J, Overlook Estates Subdivision, according to the official plat thereof recorded April 20, 2023 as Entry No. 531683 in Book 1439 at Page 1377 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 6 (West Parking Lot - Lot 30, East Parking Lot - Lot 32, Lift Terminal Parcel - Lot 29) (Wasatch County, State of Utah)

Lots 29, 30 and 32, MIDA Master Development Plat Amended 2023, recorded April 18, 2023, as Entry No. 531618 in Book 1439 at Page 1055 of the Public Records in the Wasatch County Recorder.

PARCEL 7 (Wasatch County, State of Utah)

The Rattler No. 2 Patented Lode Mining Claim, Lot No. 154, as the same is more particularly described in that certain United States Mineral Entry Patent recorded April 14, 1922, as Entry No. 38392 in Book 9 of Mining Deeds at Page 420 of the Public Records in the office of the Wasatch County Recorder.

Wasatch County Parcel IDs:

00-0021-5543, 00-0021-7757, 00-0021-7758, 00-0021-7759, 00-0021-7760, 00-0021-7762,
00-0021-8446, 00-0021-8447, 00-0021-8449, 00-0021-8481, 00-0021-8482, 00-0021-8483,
00-0021-8544, 00-0021-8547, 00-0021-8549, 00-0021-8632, 00-0012-5380, 00-0021-8636,
00-0021-8638, 00-0021-8640, 00-0021-8642, 00-0021-8644, 00-0021-8646, 00-0021-8652,
00-0021-8655, 00-0021-8656, 00-0021-8658, 00-0021-8662, 00-0021-8631, 00-0021-8633,
00-0021-8635, 00-0021-8637, 00-0021-8639, 00-0021-8641, 00-0021-8643, 00-0021-8645, 00-
0021-8626, 00-0021-8627, 00-0021-8628, 00-0021-8629

PARCEL 5 (Summit County, State of Utah)

Parcels Q, R and T, as created pursuant to that certain Boundary Line Agreement and Consolidation with Quit Claim, recorded June 21, 2023 as Entry No. 1206048 in Book 2785 at Page 88 of the Public Records in the office of the Summit County Recorder, with reference to that certain Record of Survey titled Summit County Mountain Parcels, recorded in the office of the Summit County Surveyor on June 20, 2023 and bearing Survey No. S00112526.

Summit County Parcel IDs:

PCA-85-D, PCA-S-85, PCA-S-81-A, PCA-S-98-R

PARCEL 8 - LOT 14B, ACCESS ROAD (Wasatch County, State of Utah)

An access road easement 50 feet in width located in the southeast quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, Wasatch County, Utah, said easement also being located in Lot 14B of the MIDA Master Development Plat Amended 2022 recorded July 27, 2022 as Entry No. 522596 on file and of record in the Wasatch County Recorder's Office, as created by that certain Easement Agreement recorded June 9, 2023 as Entry No. 533308 in Book 1444 at Page 131 of the Public Records in the office of the Wasatch County Recorder, and by the First Amendment to Declaration of Access Easement (Lot 14B1 Access Road) recorded August 17, 2023 as Entry No. 535669 in Book 1450 at Page 1360 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 9 Roadway Easement - Mayflower Village Drive, Ski Beach Way & Glencoe Mountain Way (Wasatch County, State of Utah)

Easement rights for vehicular and pedestrian access as created by that certain Declaration of Access Easements recorded May 18, 2023, as Entry No. 532579 in Book 1442 at Page 106 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 10 Recreation Lot 12 (Wasatch County, State of Utah)

Easements over those certain areas described as "Recreational Easement", "Grantee Facilities Easement Area" and "Access Easement" in that certain Easement Agreement recorded July 13, 2021, as Entry No. 503753 in Book 1365 at Page 437 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 11 Recreation Lot 15-17 (Wasatch County, State of Utah)

Easements over those certain areas described as "Recreational Easement", "Grantee Facilities Easement Area" and "Access Easement" in that certain Easement Agreement recorded November 30, 2021, as Entry No. 511414 in Book 1387 at Page 944 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 12 Bridge 7 (Wasatch County, State of Utah)

An Airspace Easement for a Skier Bridge as created by that certain Agreement for and Grant of Airspace Easement recorded July 27, 2022, as Entry No. 522601 in Book 1417 at Page 915 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 13 Shuttle Tunnel (Wasatch County, State of Utah)

Easements created by that certain Agreement for and Grant of Subterranean Easement (Shuttle Tunnel - Mayflower Village Drive) recorded May 18, 2023, as Entry No. 532580 in Book 1442 at Page 112 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 14 Lot 19 (Wasatch County, State of Utah)

Easements set forth in Declaration of Access Easement recorded May 18, 2023, as Entry No. 532582 in Book 1442 at Page 153 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 15 Lot 11 Recreation (Wasatch County, State of Utah)

Easements created by that certain Easement Agreement (Lot 11 Recreation) recorded June 14, 2023, as Entry No. 533493 in Book 1444 at Page 1060 of the Public Records in the office of the Wasatch County Recorder, and by the First Amendment to Easement Agreement (Lot 11 Recreation) recorded August 15, 2023, as Entry No. 535573 in Book 1450 at Page 792 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 16 WT2 Recreation (Wasatch County, State of Utah)

Easements created by that certain Easement Agreement (WT2 Recreation) recorded June 14, 2023, as Entry No. 533494 in Book 1444 at Page 1081 of the Public Records in the office of the Wasatch County Recorder, and by the First Amendment to Easement Agreement (Lot WT2 Recreation) recorded August 15, 2023, as Entry No. 535574 in Book 1450 at Page 796 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 17 Lot 30 Recreation Run 5M (Wasatch County, State of Utah)

Easements created by that certain Easement Agreement (Lot 30 Recreation) recorded June 14, 2023, as Entry No. 533495 in Book 1444 at Page 1099 of the Public Records in the office of the Wasatch County Recorder, and by the First Amendment to Easement Agreement (Lot 30 Recreation), recorded August 17, 2023, as Entry No. 535670 in Book 1450 at Page 1365 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 18 Lot 24 Recreation (Wasatch County, State of Utah)

Easements created by that certain Easement Agreement (Lot 24 Rec) recorded June 22, 2023, as Entry No. 533770 in Book 1445 at Page 596 of the Public Records in the office of the Wasatch County Recorder, and by the First Amendment to Easement Agreement (Lot 24 Rec) recorded August 15, 2023, as Entry No. 535572 in Book 1450 at Page 788 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 25 Pedestrian Tunnel - Ski Beach Way (Wasatch County, State of Utah)

Non-exclusive easements created by that certain Agreement for and Grant of Subterranean Easement recorded May 18, 2023 as Entry No. 532581 in Book 1442 at Page 132 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 26 Skier Bridge 6 (Wasatch County, State of Utah)

Easements created by that certain Agreement for and Grant of Airspace Easement recorded June 26, 2023 as Entry No. 533902 in Book 1445 at Page 1376 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 27 Lot 1A Recreation (Wasatch County, State of Utah)

Easements created by that certain Easement Agreement (Lot 1A Recreation) recorded August 7, 2023, as Entry No. 535309 in Book 1449 at Page 1618 of the Public Records in the office of the Wasatch County Recorder.

PARCEL 29 (Wasatch County, State of Utah)

Easements created by that certain Cross Access Easement Agreement (2, 28, 29, 30, 23A) recorded June 22, 2023 as Entry No. 533767 in Book 1445 at Page 569 of the Public Records in the office of the Wasatch County Recorder, and by the First Amendment to Cross Access Easement Agreement (2, 28, 29, 30, 32, 23A) recorded August 11, 2023 as Entry No. 535509 in Book 1450 at Page 518 of the Public Records in the office of the Wasatch County Recorder.

EXHIBIT B**ASSIGNED TRANSACTION DOCUMENTS**

	Document
1.	Easement Agreement dated as of August 1, 2019, by and among RH MAYFLOWER LLC, BLX LAND LLC, BLX PIOCHE LLC, BLX MAYFLOWER LLC and 32 DOM MAYFLOWER LLC, each a Delaware limited liability company and Ground Lessee and recorded with Wasatch County at No. 466266 and with Summit County at No. 1115229