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Rhonda Francis Summit County Recorder

01/05/2021 09:29:00 AM Fee \$40.00

By Fabian VanCott

Electronically Recorded

WHEN RECORDED RETURN TO:

Deer Crest Master Association

c/o Diane H. Banks

Fabian Vancott

215 South State Street, Suite 1200

Salt Lake City, Utah 84111-2323

**AMENDMENT TO MASTER DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS,
AND RESERVATION OF EASEMENTS FOR
DEER CREST**

**A PLANNED RECREATIONAL DEVELOPMENT
WASATCH AND SUMMIT COUNTIES, UTAH**

REINVESTMENT FEES

THIS AMENDMENT TO MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, AND RESERVATION OF EASEMENTS FOR DEER CREST, A PLANNED RECREATIONAL DEVELOPMENT, is made as of this 27th day of December, 2020 by DEER CREST MASTER ASSOCIATION, INC. (the "Association").

RECITALS:

A. The Deer Crest subdivision is subject to that certain Master Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Deer Crest dated October 31, 1997, and recorded November 3, 1997 as Entry Number 198235 in Book 363 at Page 542 of the Official Records of the Wasatch County Recorder and recorded October 31, 1997, as Entry No. 492181 in Book 1093 at Pages 139-210 of the Official Records of the Summit County Recorder, which was amended and supplemented by (i) that certain Supplemental Master Declaration of Covenants, Conditions and Restrictions for Deer Crest, recorded October 27, 1998, as Entry No. 207963, Book 400, Pages 524-530 of the official Records of the Wasatch County Recorder; (ii) that certain Supplemental Master Declaration of Covenants, Conditions and Restrictions for Deer Crest, recorded December 23, 1998, as Entry No. 209781, Book 408, Pages 440-446 of the official Records of the Wasatch County Recorder; (iii) that certain Supplemental Master Declaration of Covenants, Conditions and Restrictions for Deer Crest, recorded July 5, 2000, as Entry No. 225374, Book 467, Pages 354-360 of the official Records of the Wasatch County Recorder; (iv) that certain Supplement and Amendment to Master Declaration recorded July 28, 2009 as Entry No. 350749 in Book 996 at Page 1476 of the Official Records of the Wasatch County Recorder, and that certain Amendment to Master Declaration dated May 19, 2014 and recorded August 4, 2014, as Entry No. 1000262, in Book 2251, Page 840 of the Official



Records of the Summit County Recorder and as Entry No. 403161 in Book 1109 at Pages 1484-1515 of the Official Records of the Wasatch County Recorder (together, the "2009 Amendment"); (v) that certain Supplemental Master Declaration for Deer Crest recorded December 23, 1998 as Entry No. 209777 in Book 408 at Page 418 of the Official Records of the Wasatch County Recorder; (vi) that certain Supplemental Master Declaration of Covenants, Conditions and Restrictions for Deer Crest, Deer Hollow Village Subdivision recorded December 23, 1998 as Entry No. 209778 In Book 408 at Page 425 of the Official Records of the Wasatch County Recorder; (vii) that certain Supplemental Master Declaration of Covenants, Conditions and Restrictions for Deer Crest, Snowtop Subdivision recorded December 23, 1998 as Entry No. 209779 in Book 408 at Page 430 of the Official Records of the Wasatch County Recorder; (viii) that certain Supplemental Master Declaration of Covenants, Conditions and Restrictions for Deer Crest Estates Subdivision – Phase 2 recorded December 23, 1998 as Entry No. 209780 in Book 408 Page 435 of the Official Records of the Wasatch County Recorder; (ix) that certain Supplemental Master Declaration of Covenants, Conditions and Restrictions for Deer Crest – Jordanelle Village Master Parcel Plat recorded December 23, 1998 as Entry No. 209783 in Book 408 Page 456 of the Official Records of the Wasatch County Recorder; and (x) that certain First Amendment to Master Declaration of Covenants, Conditions and Restrictions and Reservations of Easements for Deer Crest A Planned Recreational Development recorded October 18, 2005 as Entry No. 290603 in Book 796 at Page 76 of the Official Records of the Wasatch County Recorder; that certain Amendment to Master Declaration dated May 19, 2014 and recorded August 4, 2014, as Entry No. 1000261, in Book 2251, Page 808 of the Official Records of the Summit County Recorder and as Entry No. 403160 in Book 1109 at Pages 1452-1483 of the Official Records of the Wasatch County Recorder, that certain Amendment to Master Declaration dated May 19, 2014 and recorded August 4, 2014, as Entry No. 1000263, in Book 2251, Page 872 of the Official Records of the Summit County Recorder and as Entry No. 403162 in Book 1109 at Pages 1516-1548 of the Official Records of the Wasatch County Recorder, and that certain Amendment to Master Declaration dated December 27, 2017 and recorded January 5, 2018 as Entry No. 447156, in Book 1212, Pages 163-192 of the Official Records of the Wasatch County Recorder and recorded January 8, 2018 as Entry No. 01084657 in Book 2445 at Page 1318 of the Official Records of the Summit County Recorder (together, the "Declaration"). All capitalized terms contained herein without definition shall have the definitions set forth in the Declaration; and

B. The Master Association desires to amend the Declaration to implement the payment of a "Reinvestment Fee" as defined and further set forth below.

C. By affirmative vote of more than 67% of the Member votes of the Deer Crest Master Association, Inc., and the consent of the Class C Member, this Amendment to Master Declaration has been approved and shall become effective upon recordation.

AMENDMENT:

1. Section 11.6 of the Declaration is hereby deleted and replaced in its entirety as follows:



11.6 Reinvestment Fees and Use of Funds Collected by the Master Association. Upon each Transfer (defined below) of any Residential Lot or Residential Unit, a reinvestment fee based on the "Purchase Price" (defined below) of such Lot or Unit shall be paid to the Master Association for the benefit of the Master Association (a "Reinvestment Fee"), which funds shall be dedicated to benefitting the common areas within the Property or used for Master Association expenses, including without limitation common planning, facilities and infrastructure, obligations arising from an environmental covenant, community programming, resort facilities, open space, recreation amenities, charitable purposes or other Master Association expenses. The initial Reinvestment Fee shall be 1% of the Purchase Price (defined below) of the subject property, which percentage may be reasonably adjusted by the Board from time to time; provided, however, that in the event the subject property is a Residential Lot or Residential Unit that pays a reduced percentage of dues either through Neighborhood Association or directly to the Master Association, the Reinvestment Fee shall be calculated using the same percentage as the percentage of dues assessed against that Lot or Residential Unit. This Reinvestment Fee covenant shall run with the land for the benefit of the Master Association. Pursuant to Utah Code Annotated Section 57-1-46, the obligation to pay a Reinvestment Fee will be effective immediately upon recordation of the Notice of Reinvestment Fee in substantially the form attached hereto as Exhibit A in the official records of the Wasatch and Summit County Recorders. In addition to the restrictions placed on the use of Reinvestment Fees as set forth above, all funds collected by the Master Association, including Reinvestment Fees, assessments, reserves and contributions to the Master Association paid by Owners, if any, shall be held by the Master Association in a fiduciary capacity to be expended in their entirety for non-for-profit purposes of the Master Association in managing, maintaining, caring for, preserving and architecturally controlling the Property and for other permitted purposes as set forth in this Master Declaration. No part of said funds shall inure to the benefit of any Member (other than as a result of the Master Association managing, maintaining, caring for, preserving and architecturally controlling the Property and other than as a result of expenditures made for other permitted purposes as set forth in this Master Declaration).

a. For purposes of this Section 11.6, "Transfer" means, whether in one transaction or in a series of related transactions, any conveyance, assignment, lease, or other transfer of beneficial ownership of a Lot or Unit within Deer Crest including but not limited to (1) the conveyance of fee simple title to any such property; (2) the transfer of more than fifty percent (50%) of the outstanding shares of the voting stock of a corporation which, directly or indirectly, owns any portion of such property, and (3) the transfer of more than fifty percent (50%) of the interest in net profits or net losses of any partnership, joint venture, limited liability company, or other business entity which, directly or indirectly, owns any portion of the such property. The Board shall use its reasonable judgment to (i) determine whether to exercise the Association's powers to impose a Reinvestment Fee in circumstances where a transfer not expressly defined herein is used to circumvent the imposition of a Reinvestment Fee, or (ii) waive application of a Reinvestment Fee to a Transfer expressly defined herein but where the Board reasonably determines that a Reinvestment Fee is not applicable under the specific circumstances of the transaction in question.

b. Exclusions. Notwithstanding the foregoing, a "Transfer" shall not include any of the following excluded events, except to the extent that any such exclusion is used for the purpose of avoiding the Reinvestment Fee:



(i) Any Transfer to the United States, or any agency or instrumentality thereof, the State of Utah, any county, city, municipality, district, or other political subdivision of the State of Utah.

(ii) Any Transfer to the Association.

(iii) Any intra-family Transfer, whether outright or in trust, that is for the benefit of the Transferor or the Transferor's relatives (including the Transferor's spouse), but only if there is no more than nominal consideration for the Transfer. For the purposes of this exclusion, the relatives of a Transferor shall include all lineal descendants of any grandparent of the Transferor, and the spouses of the descendants. Any person's stepchildren and adopted children shall be recognized as descendants of that person for all purposes of this exclusion.

(iv) Any Transfer arising solely from the termination of a joint tenancy or the partition of a Parcel held under common ownership or in connection with a divorce, except to the extent that additional consideration is paid in connection therewith.

(v) Any Transfer or change of interest for estate planning purposes or by reason of death, whether provided for in a will, trust, or decree of distribution, or by reason of the dissolution or winding up of any business entity.

(vi) The transfer of any commercial or other non-residential Lot or Unit, including any hotel; provided that the exclusion does not apply to any Units within such properties.

(vii) Any Transfer to secure a debt or other obligation or to release a Parcel that is security for a debt or other obligation, including Transfers in connection with foreclosure of a deed of trust or mortgage or Transfers in connection with a deed given in lieu of foreclosure.

(viii) The Transfer of a Parcel to an organization that is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code, as amended, provided that the Association specifically approves such exemption in each particular case.

(ix) Any Transfer to an affiliated party, where "affiliated party" means any entity that controls, is controlled by, or is under common control with the Transferor, including control through voting interests, management agreements, or other arrangements resulting in effective control over the management of the affairs of such entity.

(x) Any Transfer of an unimproved Residential Lot by the Declarant or its affiliates, and any initial Transfer of a Residential Unit within a Development Parcel.

(xi) The conveyance, lease, assignment or transfer of any interest in any of the Common Areas.



c. For purposes of this Section 11.6, "Purchase Price" means the gross purchase price of the property that is the subject of the Transfer prior to any adjustments or credits to any party, commissions or closing costs. The gross purchase price shall include all amounts paid by the Transferee without regard to any allocations of cost or value between the Transferor and Transferee for any reason or purpose (for example, an allocation for personal property). The Association may require either the Transferor or Transferee to submit verification of the Purchase Price.

d. Payment of Reinvestment Fee. The Reinvestment Fee shall be payable by the buyer at closing of the Transfer, and each Reinvestment Fee not paid at that time shall accrue interest until fully paid at 5% (five percent) per annum over the rate of interest announced from time to time by Wells Fargo Bank, as its "prime rate" for commercial loans. Such interest shall be payable on demand, and if unpaid, shall be compounded monthly at the rate so calculated as of thirty (30) days after the date of the Transfer, and all accruing interest shall become a part of the Reinvestment Fee due and owing to the Association. Any delay by the Association in issuing a collection notice for a Reinvestment Fee shall not relieve the Transferee of its obligation to timely pay the assessment or impair the right of the Association to collect such Reinvestment Fee. A Reinvestment Fee shall constitute a lien against the property that is the subject of the Transfer and shall be enforceable by the Association and collectible by the Association as set forth in this Declaration.

2. The undersigned hereby ratify this Amendment and acknowledge that the provisions hereof shall modify and amend the Declaration. This instrument shall run with and bind and benefit the property subject thereto.

This Amendment to Master Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Deer Crest was approved by the membership of the Master Association during the meeting held December 27, 2020 at the hour of 5:00 p.m.

THIS AMENDMENT TO MASTER DECLARATION is executed as of the date first stated above.

DEER CREST MASTER ASSOCIATION, INC.,
a Utah not for profit corporation

By W. James Tozer Jr.
Signed on 2020/12/30 14:18:42 -8:00
W. James Tozer, Jr., President

By _____
Lynda Fetter, Secretary



c. For purposes of this Section 11.6, "Purchase Price" means the gross purchase price of the property that is the subject of the Transfer prior to any adjustments or credits to any party, commissions or closing costs. The gross purchase price shall include all amounts paid by the Transferee without regard to any allocations of cost or value between the Transferor and Transferee for any reason or purpose (for example, an allocation for personal property). The Association may require either the Transferor or Transferee to submit verification of the Purchase Price.

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DEER CREST MASTER ASSOCIATION, INC.,
a Utah not for profit corporation

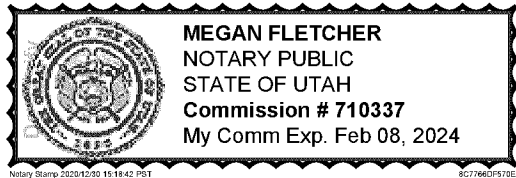
By _____
W. James Tozer, Jr., President

By  _____
Lynda Fetter, Secretary



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

The foregoing instrument was acknowledged before me this 30th day of December by W. James Tozer, Jr., known to me or proved on the basis of satisfactory evidence to be the person whose name is subscribed to the foregoing instrument, who duly acknowledged to me that he executed the same as President of **DEER CREST MASTER ASSOCIATION, INC.**, a Utah not for profit corporation. This notarization was performed remotely via the use of electronic devices.



NOTARY PUBLIC  Signed on 2020/12/30 14:18:42 -8:00

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

The foregoing instrument was acknowledged before me this _____ day of December by Lynda Fetter., known to me or proved on the basis of satisfactory evidence to be the person whose name is subscribed to the foregoing instrument, who duly acknowledged to me that she executed the same as Secretary of **DEER CREST MASTER ASSOCIATION, INC.**, a Utah not for profit corporation. This notarization was performed remotely via the use of electronic devices.

NOTARY PUBLIC _____



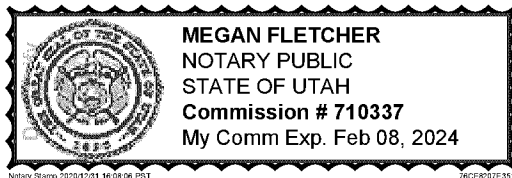
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 30th day of December by W. James Tozer, Jr., known to me or proved on the basis of satisfactory evidence to be the person whose name is subscribed to the foregoing instrument, who duly acknowledged to me that he executed the same as President of **DEER CREST MASTER ASSOCIATION, INC.**, a Utah not for profit corporation. This notarization was performed remotely via the use of electronic devices.

NOTARY PUBLIC

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

The foregoing instrument was acknowledged before me this 31st day of December by Lynda Fetter., known to me or proved on the basis of satisfactory evidence to be the person whose name is subscribed to the foregoing instrument, who duly acknowledged to me that she executed the same as Secretary of **DEER CREST MASTER ASSOCIATION, INC.**, a Utah not for profit corporation. This notarization was performed remotely via the use of electronic devices.



Megan Fletcher
Signed on 2020/12/31 15:08:06 -800
NOTARY PUBLIC



Exhibit A
NOTICE OF REINVESTMENT FEE COVENANT

Pursuant to Utah Code Ann. Section 57-1-46 and the Resolution of more than 67% of the Members of the Deer Crest Master Association passed at the annual meeting of the Members on December 27, 2020, upon each transfer of a Residential Lot or Residential Unit within Deer Crest, a fee of 1% (subject to reasonable adjustment by board action and subject to reduction for properties paying reduced dues) shall be paid to the Master Association (the "Reinvestment Fee") by the buyer in connection with any Transfer (as defined in the Master Declaration) at 3672 W. Deer Crest Estates Drive, Park City, Utah 84060. This Reinvestment Fee Covenant is effective from and after the recordation of this Notice and shall run with the land and bind successors and assigns.

1. The Name of the Association subject to this Reinvestment Fee is the Deer Crest Master Association created pursuant to that certain Master Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Deer Crest dated October 31, 1997, and recorded November 3, 1997 as Entry Number 198235 in Book 363 at Page 542 of the Official Records of the Wasatch County Recorder and recorded October 31, 1997, as Entry No. 492181 in Book 1093 at Pages 139-210 of the Official Records of the Summit County Recorder, as thereafter amended and supplemented (the "Master Declaration"), and the burdened property is the land subject to the Master Declaration (the "Property"), and all capitalized terms used herein without definition shall have the meaning set forth in the Master Declaration;

2. The address of the Master Association is 3672 W. Deer Crest Estates Drive, Park City, Utah 84060;

3. The burden of the Reinvestment Fee covenant is intended to run with the land and to bind successors in interest and assigns;

4. The existence of the Reinvestment Fee covenant precludes the imposition of an additional reinvestment fee covenant on any part of the Property;

5. The Reinvestment Fee covenant shall remain effective as long as the Master Declaration continues to burden the Property; and

6. The Reinvestment Fee is collected for the purpose of and is required to benefit the common areas within the Property or be used for Master Association expenses, including without limitation common planning, facilities and infrastructure, obligations arising from an environmental covenant, community programming, resort facilities, open space, recreation amenities, charitable purposes or other Master Association expenses, and shall therefor benefit the Property.



Dated December 27, 2020.

DEER CREST MASTER ASSOCIATION, INC.,
a Utah not for profit corporation

By _____
W. James Tozer, Jr., President

STATE OF UTAH)
)
 : ss.
COUNTY OF _____)

The foregoing instrument (Notice of Reinvestment Fee Covenant) was acknowledged before me
this ____ day of _____ by W. James Tozer, Jr., as President of **DEER CREST
MASTER ASSOCIATION, INC.**, a Utah not for profit corporation.

NOTARY PUBLIC

4831-1562-1196, v. 4



Exhibit A

Property Description



PARCEL 1 HOTEL SITE:

A portion of the property is located in Summit County, Utah, and is described as follows:

Beginning at a point on the Summit-Wasatch County line as monumented, said point is located South 1799.86 feet and East 5007.93 feet from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the Summit-Wasatch County line the following nine (9) courses: 1) South 08°43'41" West 376.39 feet; thence 2) 28°29'27" West 214.25 feet; thence 3) South 11°18'39" West 801.35 feet; thence 4) South 12°51'25" West 724.39 feet; thence 5) South 12°53'14" West 499.61 feet; thence 6) South 26°08'13" East 279.53 feet; thence 7) South 40°47'43" East 296.74; thence 8) South 51°35'50" East 408.17 feet; thence 9) South 41°02'08" West 549.09 feet; thence along the Westerly end line of the Rucker No. 1 Mining Claim (MS 5166) North 30°48'28" West 353.22 feet; thence along the Westerly end line of the Fred Williams No. 1 Mining Claim (MS 5166) North 30°48'28" West 390.46 feet more or less; thence North 00°11'40" West 1465.51 feet more or less; thence North 89°56'57" West 283.66 feet; North 11°55'00" East 245.62 feet to the Southeast Corner of the East Bench multi-family parcel in Deer Valley Subdivision, recorded Plat No. 228831 in the Summit County Recorder's Office; thence along the Easterly line of said plat the following two (2) courses: 1) North 11°55'00" East 183.55 feet; thence 2) North 17°46'20" East 1256.61 feet to the Northeast Corner of said plat; thence along the Northerly side line of the McKinley No. 1 Mining Claim (MS 6645) South 85°42'00" East 511.49 feet to the POINT OF BEGINNING. The basis of bearing for the description is South 00°30'11" West between the East Quarter Corner and the Southeast Corner of Section 16.

Containing 34.639 acres more or less.

**TOGETHER WITH THE FOLLOWING UTILITY EASEMENT:
EASEMENT NO. 1**

An easement and right-of-way, as platted on the East bench multi-family parcel in Deer Valley, recorded Plat No. 228831 (12-28-84) in the Summit County Recorder's Office, and described as follows:

Beginning at a point on the East right-of-way of the Deer Valley East Road, said point being due South 2931.90 feet, and due East 4037.67 feet from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; basis of bearing South 00°30'11" West 2630.02 feet between said East Quarter Corner and the Southeast Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 75°00'00" East 80.545 feet to the Westerly line of Stott property; thence South 11°55'00" West along said Westerly line 78.113 feet; thence North 75°00'00" West 84.743 feet to the Easterly right-of-way line of Deer Valley East Road, said point also being on a 309.90 foot radius curve to the left (center bears North 67°46'14" West 309.90 feet of which the central angle is 14°27'33"); thence Northeasterly along the arc of said curve 78.207 feet to the POINT OF BEGINNING.

**PARCEL 2 TWC REMAINDER PROPERTY
(OPEN SPACE CONTAINING KEETLEY ROAD CORRIDOR):**

Part of Lots F, G and I, Hanover-Queen Esther Subdivision and a part of the West half of Section 14, Township 2 South, Range 4 East, Salt Lake Base and Meridian more particularly described as:

Beginning at a point on the Summit-Wasatch County line; said point being South 00°30'11" West 529.16 feet along the section line and East 5719.73 feet from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the County line the following three (3) courses: 1) South 61°48'14" West 133.55 feet; thence 2) South 55°24'54" West 454.52 feet; thence 3) South 17°33'57" West 370.98 feet more or less; thence along the North line of the McKinley Mining Claim (MS 6645) North 85°42'00" West 328.95 feet more or less; thence North 10°11'15" East 539.77 feet more or less; thence North 01°37'00" East 432.66 feet; thence North 14°00'00" East 258.00 feet; thence along the

boundary line of the Nordic Village PUD Parcel B the following four (4) courses: 1) North 29°36'17" East 266.20 feet; thence 2) North 23°00'00" East 189.00 feet; thence 3) North 08°00'00" West 55.58 feet; thence 4) North 80°00'00" West 97.00 feet to a point on a 275.00 foot curve to the left, whose radius point bears North 83°13'29" West; thence along the arc of said curve and along the Queen Esther Drive right-of-way line 54.92 feet thru a central angle of 11°26'31"; thence along the Queen Esther Drive right-of-way line North 04°40'00" West 57.72 feet; thence along the boundary line of the Nordic Village PUD Parcel A the following three courses: 1) South 80°00'00" East 315.23 feet; thence 2) North 04°00'00"-East 303.94 feet; thence 3) North 17°00'00" West 360.40 feet; thence along the South line of the Weary Willie and the Republican Mining Claims South 68°19'00" East 649.62 feet more or less; thence South 00°40'51" East 620.11 feet; thence South 12°19'16" West 761.76 feet; thence South 04°33'29" West 142.89 feet to the POINT OF BEGINNING.

Containing 34.459 acres more or less.

TOGETHER WITH THE FOLLOWING UTILITY EASEMENT:

EASEMENT NO. 2

Beginning at a point which is South 1181.24 feet and East 4782.83 feet from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence North 85°42'00" West 689.87 feet to a point on the Easterly right-of-way line of Deer Valley East Road, as dedicated, said point also being on a 300.00 foot radius curve to the right (center bears South 65°50'05" East 300.00 feet of which the central angle is 12°50'05"); thence Northeasterly along the arc of said curve and Easterly right-of-way line 67.20 feet; thence North 37°00'00" East along said Easterly right-of-way line 53.00 feet; thence South 81°01'56" East 639.098 feet; thence South 10°11'15" West 53.00 feet to the POINT OF BEGINNING. (The basis of bearing for this description is South 00°30'11" West 2630.08 feet from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian and the Southeast Corner of said Section 16).

PARCEL 3 (TELEMARK PARK) (PARCEL A TELEMARK PARK SURVEY)

Beginning at a point on the Summit-Wasatch County line, said point is located South 00°30'11" West 5480.89 feet along the Section Line and East 4742.22 feet from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the County Line the following 16 courses: 1) North 41°15'09" East 548.41 feet; thence 2) North 51°35'50" West 408.17 feet; thence 3) North 40°47'43" West 296.74 feet; thence 4) North 26°08'13" West 279.53 feet; thence 5) North 12°53'14" East 499.61 feet; thence 6) North 12°51'25" East 724.39 feet; thence 7) North 11°18'39" East 801.35 feet; thence 8) North 28°29'27" East 214.25 feet; thence 9) North 08°43'41" East 906.05 feet; thence 10) North 17°33'57" East 446.92 feet; thence 11) North 55°24'54" East 454.52 feet; thence 12) North 61°48'14" East 133.55 feet; thence 13) North 73°02'55" East 812.81 feet; thence 14) North 73°11'51" East 485.08 feet; thence 15) South 85°09'01" East 382.13 feet; thence 16) South 43°00'37" East 488.15 feet; thence along the East Line of the Queen Esther No. 3 Mining Claim (MS 6979) South 18°31'58" West 333.29 feet; thence along the West line of the Mountain Neef No. 5 Mining Claim (MS 6798) South 05°39'38" East 573.77 feet; thence along the West Line of the Mountain Neef No. 3 Mining Claim South 05°26'45" East 627.94 feet; thence along the South Line of the Mountain Neef No. 3 Mining Claim South 77°30'43" East 1500.74 feet; thence along the East Line of the Mountain Neef No. 3 Mining Claim North 05°26'43" West 28.39 feet; thence along the North Line of the Mountain Neef No. 3 Mining Claim North 84°33'15" East 1386.12 feet; thence along the right-of-way line of US 40 South 18°46'46" East 493.82 feet more or less; thence along the East Line of the Mountain Neef Mining Claim South 05°26'45" East 119.49 feet more or less; thence along the South Line of the Mountain Neef Mining Claim South 84°40'19" West 468.55 feet more or less; thence along the East Line of the Kruger No. 3 Mining Claim (MS 5161) South 50°41'13" East 615.39 feet; thence along the North Line of the Old Missouri Mining Claim (MS 5161) South 89°54'38" East 490.74 feet; thence along the right-of-way line of US 40 the following 3 courses: 1) South 20°26'22" East 433.78 feet more or less; thence 2) South 01°51'02" East 213.74 feet; thence 3) South 34°17'35" East 97.77 feet more or less; thence along the West Line of the Thurman Lode (Lot 155) South 07°10'00" East 414.32 feet more or less; thence along the South Line of the Kruger No. 4 Mining Claim South 80°45'00" West 177.04 feet more or less to a point on the Easterly right-of-way line of a U.D.O.T. frontage road; thence North 71°05'06" West (North 71°13'00" West, Highway Bearing) along said right-of-way 220.25 feet; thence South 18°54'54" West (South 18°47'00" West Highway Bearing) along said right-of-way 100.00 feet; thence South 71°05'06" East (South 71°13'00" East, Highway Bearing) along said right-of-way 33.48 feet more or less to the South line of said Kruger No. 4 Mining Claim; thence continuing along said South line South,

80°45'00" West 416.87 feet thence along the South Line of the Kruger No. 4 Mining Claim South 80°20'00" West 683.50 feet more or less; thence along the South Line of the Dewet No. 4 Mining Claim (MS 5161) South 80°20'00" West 798.50 feet more or less; thence along the South Line of the Dewet No. 4 Mining Claim South 85°53'00" West 697.41 feet more or less; thence along the North Line of the Pioche No. 14 Mining Claim South 85°53'00" West 798.80 feet more or less; thence along the West Line of the Pioche No. 14 Mining Claim (Lot 181) South 09°45'00" East 341.45 feet more or less; thence along the South Line of the Sommer Mining Claim (MS 5166) South 81°01'45" West 597.51 feet more or less; thence along the South Line of the Sommer Mining Claim South 53°31'51" West 772.57 feet; thence along the West Line of the Sommer Mining Claim North 47°08'25" West 395.50 feet; thence along the South Line of the Hanna Lode No. 1 Mining Claim (MS 5166) South 56°21'07" West 61.39 feet more or less; thence along the North Line of the North Dakota Mining Claim (Lot 185) South 59°25'05" West 1303.28 feet more or less; thence along the West Line of the Hanna Lode No. 1 North 30°41'11" West 532.49 feet more or less; thence along the West Line of the Rucker No. 1 Mining Claim (MS 5166) North 30°48'29" West 250.00 feet to the POINT OF BEGINNING.

Containing 524.559 acres more or less, less exceptions.

**TOGETHER WITH THE FOLLOWING DESCRIBED PROPERTY (PARCEL B
TELEMARK PARK SURVEY)**

Beginning at the Southwest Corner of the Hanna Lode Mining Claim (MS 5166), said point is located South 00°30'11" West 6213.60 feet along the Section Line and East 5184.07 feet from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the West Line of the Hanna Lode Mining Claim North 30°41'11" West 59.50 feet more or less; thence along the North Line of the North Dakota Mining Claim (MS 185) South 47°40'42" East 61.25 feet more or less; thence along the South Line of the Hanna Lode Mining Claim South 56°21'07" West 17.92 feet more or less to the POINT OF BEGINNING.

Containing 532.51 square feet more or less.

EXCEPTING THEREFROM THE FOLLOWING:

EXCEPTION NO. 1

**SLL#1 (MCKINLEY EAST OF COUNTY LINE) (EXCEPTION NO. 1 TELEMAR
PARK SURVEY)**

Beginning at a point on the North Line of the McKinley Mining Claim (MS 6645) and on the Summit-Wasatch County line, said point being South 00°30'11" West 1203.97 feet along the Section Line and East 5121.79 feet more or less from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the North Line of the McKinley Mining Claim South 85°42'00" East 400.24 feet; thence along the East Line of the McKinley Mining Claim South 04°18'00" West 600.00 feet; thence along the South Line of the McKinley Mining Claim North 85°42'00" West 458.40 feet; thence along the Summit-Wasatch County line North 08°43'41" East 527.66 feet; thence along the Summit-Wasatch County Line North 17°33'57" East 75.94 feet to the POINT OF BEGINNING.

EXCEPTION NO. 2

**SLL#2 (ROOSEVELT NO. 1 MINING CLAIM) (EXCEPTION NO. 2 TELEMAR
PARK SURVEY)**

Beginning at the Northwest Corner of the Roosevelt No. 1 Mining Claim (MS 6645), said point being South 00°30'11" West 1832.31 feet along the Section Line and East 5481.43 feet more or less from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the North Line of the Roosevelt No. 1 Mining Claim South 85°42'00" East 1500.00 feet; thence along the East Line of the Roosevelt No. 1 Mining Claim South 04°18'00" West 600.00 feet; thence along the South Line of the Roosevelt No. 1 Mining Claim North 85°42'00" West 1500.00 feet; thence along the West Line of the Roosevelt No. 1 Mining Claim North 04°18'00" East 600.00 feet to the POINT OF BEGINNING.

EXCEPTION NO. 3

SLL#3 (ROOSEVELT NO. 4 LESS MS 5166) (EXCEPTION NO. 3 TELEMARK PARK SURVEY)

Beginning at the Northwest Corner of the Roosevelt No. 4 Mining Claim (MS 6645); said point being South 00°30'11" West 3000.53 feet along the Section Line and East 5021.79 feet more or less from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the North Line of the Roosevelt No. 4 Mining Claim South 85°42'00" East 1500.00 feet; thence along the East Line of the Roosevelt No. 4 Mining Claim South 04°18'00" West 437.42 feet; thence along the North Line of the Dieter and the Schuyler Mining Claims (MS 5166) South 74°25'00" West 478.02 feet; thence along the South Line of the Roosevelt No. 4 Mining Claim North 85°42'00" West 1050.48 feet; thence along the West Line of the Roosevelt No. 4 Mining Claim North 04°18'00" East 600.00 feet to the POINT OF BEGINNING.

EXCEPTION NO. 4

(BLM FRACTION NORTH) (EXCEPTION NO. 4 TELEMARK PARK SURVEY)

Beginning at a point on the North Line of the Roosevelt Mining Claim (MS 6645) and on the East Line of the Queen Esther No. 11 Mining Claim (MS 6979), said point being South 00°30'11" West 1269.25 feet along the Section Line and East 5990.53 feet more or less from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the North Line of the Roosevelt Mining Claim South 85°42'00" East 414.97 feet; thence along the South Line of the Queen Esther No. 6 Mining Claim North 67°49'00" West 402.56 feet; thence along the East Line of the Queen Esther No. 11 Mining Claim South 18°45'00" West 127.66 feet to the POINT OF BEGINNING.

EXCEPTION NO. 5

(BLM FRACTION SOUTH) (EXCEPTION NO. 5 TELEMARK PARK SURVEY)

Beginning at a point on the East Line of the Hanna Lode Mining Claim (MS 5166) and the South Line of the Schuyler Mining Claim (MS 5166), said point is located South 00°30'11" West 5156.19 feet along the Section Line and East 6294.91 feet more or less from the East Quarter Corner of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and

running thence along the North line of the Schuyler Mining Claim North 74°15'00" East 99.87 feet more or less; thence along the North Line of the Sommer Mining Claim (MS 5166) South 52°50'00" West 97.07 feet more or less; thence along the East Line of the Hanna Lode Mining Claim North 30°46'00" West 36.70 feet more or less to the POINT OF BEGINNING.

AND TOGETHER WITH THE FOLLOWING UTILITY EASEMENTS:

EASEMENT NO. 3 - KEETLEY ROAD NO. 2

A NON-EXCLUSIVE RIGHT-OF-WAY AND UTILITY EASEMENT

BEGINNING at a point that is North 85°42'00" West 920.24 feet along the North line of the McKinley Mining Claim (MS 6645) from the Northeast Corner of said mining claim; and running North 85°42'00" West along said North line 520.00 feet to a point on the Summit and Wasatch County line; thence South 17°33'57" West 75.94 feet along said County line; thence North 78°05'18" West 317.61 feet; thence North 80°50'40" West 195.94 feet; thence North 30°25'32" East 16.99 feet to the POINT OF BEGINNING.

EASEMENT NO. 4 - KEETLEY ROAD NO. 3

A NON-EXCLUSIVE RIGHT-OF-WAY AND UTILITY EASEMENT

BEGINNING at the Northeast Corner of the McKinley Mining Claim (MS 6645); and running thence South 04°18'00" West along the East line of said Mining Claim 129.73 feet; thence North 78°05'18" West 421.38 feet to a point on the Summit and Wasatch County line; thence North 17°33'57" East 75.94 feet along said County line to a point on the North line of said Mining Claim; thence South 85°42'00" East along said North line 400.24 feet to the POINT OF BEGINNING.

The basis of bearing for the above two easement descriptions is North 00°13'37" West between the Southeast Corner of Section 15 and the East Quarter Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said corners being found monuments.

EASEMENT NO. 5 - CENTERLINE SAINT LOUIS DRIVE NO. 1

A 50-foot easement and non-exclusive right-of-way across State Parcel 1C, being 25 feet on either side of the following described centerline:

BEGINNING at a point that is North 16°08'05" West 1736.65 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian,

said point also being on a 75.00 foot radius curve to the left, whose radius point bears North 72°37'48" East; and running thence Southeasterly along the arc of said curve 51.77 feet thru a central angle of 39°32'50" to a point of tangency, thence South 56°55'02" East 267.46 feet to a point on a 177.58 foot radius curve to the right, whose radius point bears South 33°04'58" West; thence Southeasterly along the arc of said curve 138.65 feet thru a central angle of 44°44'02" to a point on a 75.56 foot radius reverse curve to the left, whose radius point bears North 77°49'00" East; thence Southeasterly along the arc of said curve 9.38 feet thru a central angle of 07°06'51" to a point on the East line of the McKinley Mining Claim (MS 6645) and terminating.

EASEMENT NO. 6 - CENTERLINE SAINT LOUIS DRIVE CONNECTOR

A 50-foot easement and non-exclusive right-of-way across State Parcel 1C, being 25 feet on either side of the following described centerline:

BEGINNING at a point that is North 13°41'02" West 1631.01 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence North 33°04'58" East 66.23 feet and terminating.

EASEMENT NO. 7 - CENTERLINE SAINT LOUIS DRIVE NO. 3

A 50-foot easement and non-exclusive right-of-way across State Parcel 2A, being 25 feet on either side of the following described centerline:

BEGINNING at a point on the North line of the Roosevelt No. 1 Mining Claim (MS 6645) that is North 03°48'34" East 1109.56 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being on a 248.55 foot radius curve to the left, whose radius point bears North 76°09'24" East; and running thence Southeasterly along the arc of said curve 136.96 feet thru a central angle of 31°34'19" to a point on a 325.20 foot radius reverse curve to the right, whose radius point bears South 44°35'05" West; thence Southeasterly along the arc of said curve 131.61 feet thru a central angle of 23°11'17" to a point on a 140.00 foot radius compound curve to the right, whose radius point bears South 67°46'23" West; thence Southerly along the arc of said curve 174.42 feet thru a central of 71°23'02" to a point of tangency; thence South 49°09'25" West 315.55 feet to a point on the South line of the Roosevelt No. 1 Mining Claim (MS 6645) and terminating.

EASEMENT NO. 8 - CENTERLINE SAINT LOUIS DRIVE NO. 5

A 50-foot easement and non-exclusive right-of-way across State Parcel 3A, being 25 feet on either side of the following described centerline:

BEGINNING at a point on the North line of the Roosevelt No. 4 Mining Claim (MS 6645) that is South 84°26'27" West 529.13 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence South 25°53'55" East 93.16 feet to a point on a 75.00 foot radius curve to the left, whose radius point bears North 64°06'05" East; thence Southwesterly along the arc of said curve 110.30 feet thru a central angle of 84°15'58" to a point on of tangency; thence North 69°50'08" East 268.18 feet to a point on the North line of the Roosevelt No. 4 Mining Claim (MS 6645) and terminating.

EASEMENT NO. 9 - CENTERLINE KEETLEY ROAD NO. 5 (WEILEN MANN)

A 50-foot easement and non-exclusive right-of-way, being 25 feet on either side of the following described centerline:

BEGINNING at a point on the West line of the Mountain Neef No. 3 Mining Claim (MS 6798) North 05°26'45" West 145.99 feet from the Southeast Corner of said Mining Claim, said point being North 62°43'23" East 2289.93 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 62°58'39" East 367.25 feet to a point on a 812.29 foot radius curve to the left, whose radius point bears North 27°01'21" East; thence Southeasterly along the arc of said curve 179.23 feet thru a central angle of 12°40'13" to a point on a 842.04 foot radius reverse curve to the right, whose radius point bears South 14°21'09" West; thence Southeasterly along the arc of said curve 120.15 feet thru a central angle of 08°10'31" and terminating.

EASEMENT NO. 10 - CENTERLINE KEETLEY ROAD NO. 6 (LAND DEN BERG)

A 50-foot easement and non-exclusive right-of-way, being 25 feet on either side of the following described centerline:

BEGINNING at a point North 73°32'16" East 2757.06 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian; said point being on a 842.04 foot radius curve to the right, whose radius point bears South 22°31'40" West; and running thence Southeasterly along the arc of said curve 43.65 feet thru a central angle of 02°58'12" to a point on the South line of the Mountain Neef No. 3 Mining Claim (MS 6798) and terminating.

EASEMENT NO. 11 - HIDDEN HOLLOW NO. 1

A 50-foot easement and non-exclusive right-of-way, being 25 feet on either side of the following described centerline:

Beginning at a point on the Summit and Wasatch County line North 17°38'28" East 2792.10 feet more or less from the Southeast corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being on a 250.00 foot radius curve to the right whose radius point bears North 36°49'11" East; thence Northwesterly along the arc of said curve 47.18 feet thru a central angle of 10°48'46" to a point on a 140.00 foot radius reverse curve to the left, whose radius point bears South 47°37'58" West; thence Westerly along the arc of said curve 147.58 feet thru a central angle of 60°23'49" to a point on a 375.00 foot radius reverse curve to the right, whose radius point bears North 12°45'51" West; thence Northwesterly along the arc of said curve 344.14 feet thru a central angle of 52°34'53" to a point on a 75.00 foot radius compound curve to the right, whose radius point bears North 39°49'02" East; thence Northwesterly along the arc of said curve 210.60 feet thru a central angle of 160°53'02" to a point on a 750.00 foot radius reverse curve to the left; whose radius point bears North 20°42'04" East; thence Southeasterly along the arc of said curve 214.06 feet thru a central angle of 16°21'10" to a point on a 110.00 foot compound curve to the left, whose radius point bears North 04°20'54" East; thence Northeasterly along the arc of said curve 188.87 feet thru a central angle of 98°22'46" and terminating.

EASEMENT NO. 12 - HIDDEN HOLLOW NO. 2

A 50-foot easement and non-exclusive right-of-way, being 25 feet on either side of the following described centerline:

Beginning at a point North 14°04'17" East 3104.42 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being on a 110.00 foot radius curve to the left, whose radius point bears South 85°58'08" West; and running thence Northwesterly along the arc of said curve 142.09 feet thru a central angle of 74°00'40" to a point on a 151.12 foot radius reverse curve to the right, whose radius point bears North 11°57'28" East; thence Northerly along the arc of said curve 236.64 feet thru a central angle of 89°43'10" to a point of tangency; thence North 11°40'38" East 422.26 feet to a point on a 60.00 foot radius curve to the right, whose radius point bears South 78°19'22" East; thence Northeasterly, Easterly, and Southerly along the arc of said curve 188.50 feet thru a central angle of 180°00'00" to a point of tangency; thence South 11°40'38" West 151.62 feet to a point on a 75.00 foot radius curve to the left, whose radius point bears South 78°19'22" East; thence Southeasterly, Easterly, and Northerly along the arc of said curve 235.62 feet thru a central angle of 180°00'00" to a point of tangency; thence North 11°40'38" East 32.48 feet to a point on a 282.45 foot radius curve to the right, whose radius point bears South 78°19'22" East; thence Northeasterly along the arc of said curve 275.78 feet thru a central angle of 55°56'32" to a point on a 1888.54 foot radius compound curve to the right, whose radius point bears South 22°22'50" East; thence Northeasterly along the arc of said curve 269.33 feet thru a central angle of 08°10'16" to a point on a 332.71 foot radius reverse curve to the left, whose radius point bears North 14°12'34" West; thence Northeasterly along the arc of said curve 222.38 feet thru a central angle of 38°17'45" to a point of tangency; thence North 37°29'42" East 115.24 feet to a point on a 106.92 foot radius curve to the right, whose radius point bears South 52°30'18" East; thence Easterly along the arc of said curve 167.94 feet thru a central angle of 90°00'00" to a point on a 100.00 foot radius reverse curve to the left, whose radius point bears North 37°29'42" East; thence Easterly and Northerly along the arc of said curve 314.16 feet thru a central angle of 180°00'00" to a point on a 79.52 foot radius reverse curve to the right, whose radius point bears North 39°23'55" East; thence Northerly along the arc of said curve 143.19 feet thru a central angle of 103°10'36" to a point on a 265.47 foot radius reverse curve to the left, whose radius point bears North 37°25'30" West; thence Northeasterly along the arc of said curve 214.64 feet thru a central angle of 46°19'30" to a point on a 281.67 foot radius reverse curve to the right, whose radius point bears South 83°45'00" East; thence Northeasterly along the arc of said curve 81.64 feet thru a central angle of 16°36'25" to a point on the Northerly line of the Queen Esther No. 5 Mining Claim (MS 6979) and terminating.

EASEMENT NO. 13 - HIDDEN HOLLOW ACROSS BLM

A 50-foot easement and non-exclusive right-of-way, being 25 feet on either side of the following described centerline:

Beginning at a point that is on the Southerly line of the AJO No. 14, Mining Claim (mineral survey No. 6989) North 56°22'33" West along said Southerly line 284.97 feet more or less from the Southeast Corner of said mining claim, a found mound of stones, said point being North 24°35'22" East 5365.17 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 39°42'29" West 65.42 feet to a point on a 398.67 foot radius curve to the right (center bears North 50°17'31" West); thence Southwesterly along the arc of said curve 150.54 feet thru a central angle of 21°38'09" to a point on a 281.67 foot radius reverse curve to the left (center bears South 28°39'22" East); thence Southwesterly along the arc of said curve 189.20 feet more or less thru a central angle of 38°29'13" to a point on the Northerly line of the Queen Esther No. 5, Mining Claim, (Mineral Survey No. 6979), and terminating.

It is the intent herein that the side lines extend to the referenced Southerly and Northerly Mining Claim lines.

The basis of bearing for the above nine (9) centerline descriptions is North 00°13'37" West between the Southwest corner of Section 14 and the West Quarter Corner of Section 14, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said corners being found monuments.

AND TOGETHER WITH THE FOLLOWING STATE LAND LEASE PARCELS:

LEASEHOLD PARCEL 1 - MCKINLEY PARCEL 1C

Beginning at the Northeast Corner of the McKinley Mining Claim (MS 6645), said point being North 04°01'53" West 1727.75 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the East line of said McKinley Mining Claim South 04°18'00" West 405.71 feet to a point on a 100.56 foot radius curve to the right, whose radius point bears North 47°48'56" East; thence Northeasterly along the arc of said curve 52.65 feet thru a central angle of 30°00'03" to a point on a 152.58 foot radius reverse curve to the left, whose radius point bears South 77°49'00" West; thence Northwesterly along the arc of said curve 119.13 feet thru a central angle of 44°44'02" to a point of tangency; thence North 56°55'02" West 267.46 feet to a point on a 100.00 foot radius curve to the right, whose radius point bears North 33°04'58" East; thence Northwesterly along the arc of said curve 20.32 feet thru a central angle of 11°38'37" to a point of tangency; thence North 45°16'25" West 87.39 feet to a point on the Summit/Wasatch County line; thence North 17°33'57" East 75.94 feet along said county line to a point on the North line of said McKinley Mining Claim; thence South 85°42'00" East 400.24 feet along said North line to the POINT OF BEGINNING.

LEASEHOLD PARCEL 2 – MCKINLEY PARCEL 1D

Beginning at the Southeast Corner of the McKinley Mining Claim (MS 6645), said point being North 08°24'54" West 1137.41 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence along the South line of said McKinley Mining Claim North 85°42'00" West 458.40 feet to a point on the Summit/Wasatch County line; thence North 08°43'41" East 527.66 feet along said county line; thence South 45°16'25" East 87.39 feet to a point on a 100.00 foot radius curve to the left, whose radius point bears North 44°43'35" East; thence Southeasterly along the arc of said curve 20.32 feet thru a central angle of 11°38'37" to a point of tangency; thence South 56°55'02" East 267.46 feet to a point on a 152.58 foot radius curve to the right, whose radius point bears South 33°04'58" West; thence Southeasterly along the arc of said curve 119.13 feet thru a central angle of 44°44'02" to a point on a 100.56 foot radius reverse curve to the left, whose radius point bears North 77°49'00" East; thence Southeasterly along the arc of said curve 52.65 feet thru a central

angle of 30°00'03" to a point on the East line of said McKinley Mining Claim; thence South 04°18'00" West 194.29 feet along said East line to the POINT OF BEGINNING.

LEASEHOLD PARCEL 3 – ROOSEVELT NO. 1 PARCEL 2A

Beginning at the Northwest Corner of the Roosevelt No. 1 Mining Claim (MS 6645), said point being North 08°24'54" West 1137.41 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence along the North line of said Roosevelt No. 1 Mining Claim South 85°42'00" East 240.85 feet to a point on a 248.55 foot radius curve to the left, whose radius point bears North 76°09'24" East; thence Southeasterly along the arc of said curve 136.96 feet thru a central angle of 31°34'19" to a point on a 325.20 foot radius reverse curve to the right, whose radius point bears South 44°35'05" West; thence Southeasterly along the arc of said curve 131.61 feet thru a central angle of 23°11'17" to a point on a 140.00 foot radius compound curve to the right, whose radius point bears South 67°46'23" West; thence Southwesterly along the arc of said curve 174.42 feet thru a central angle of 71°23'02" to a point of tangency; thence South 49°09'25" West 315.55 feet to a point on the South line of said Roosevelt No. 1 Mining Claim; thence North 85°42'00" West 148.44 feet to the Southwest corner of said mining claim; thence North 04°18'00" East 600.00 feet along the West line of said mining claim to the POINT OF BEGINNING.

LEASEHOLD PARCEL 4 – ROOSEVELT NO. 1 PARCEL 2B

Beginning at a point that is South 85°42'00" East 240.85 feet from the Northwest Corner of the Roosevelt No. 1 Mining Claim (MS 6645), said point being North 03°48'34" East 1109.56 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence along the North line of said Roosevelt No. 1 Mining Claim South 85°42'00" East 391.45 feet; thence South 08°00'00" East 225.00 feet; thence South 15°08'49" West 306.27 feet; thence South 53°41'55" West 121.95 feet to a point on the South line of said mining claim; thence North 85°42'00" West 381.56 feet along said South line; thence North 49°09'25" East 315.55 feet to a point on a 140.00 foot radius curve to the left, whose radius point bears North 40°50'35" West; thence Northeasterly along the arc of said curve 174.42 feet thru a central angle of 71°23'02" to a point on a 325.20 foot radius compound curve to the left, whose radius point bears South 67°46'23" West; thence Northwesterly along the arc of said curve 131.61 feet thru a central angle of 23°11'17" to a point

on a 248.55 foot radius reverse curve to the right, whose radius point bears North 44°35'05" East; thence Northwesterly along the arc of said curve 136.96 feet thru a central angle of 31°34'19" to the POINT OF BEGINNING.

LEASEHOLD PARCEL 5 – ROOSEVELT NO. 1 PARCEL 2C

Beginning at a point that is on the North line of the Roosevelt No. 1 Mining Claim (MS 6645), said point being South 85°42'00" East 750.00 feet from the Northwest Corner of said claim and North 28°32'37" East 1216.83 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East Salt Lake Base and Meridian, and running thence along the North line of said Roosevelt No. 1 Mining Claim South 85°42'00" East 480.00 feet; thence South 53°41'55" West 800.00 feet; thence North 15°08'49" East 306.27 feet; thence North 08°00'00" West 225.00 feet to a point on the North line of said Roosevelt No. 1 Mining Claim; thence South 85°42'00" East 117.70 feet along said mining claim to the POINT OF BEGINNING. The basis of bearing for the description is North 00°13'37" West between the Southwest Corner of Section 14 and the West Quarter Corner of Section 14, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said corners being found monuments.

LEASEHOLD PARCEL 6 – ROOSEVELT NO. 1 PARCEL 2D

Beginning at a point on the North line of the Roosevelt No. 1 Mining Claim (MS 6645). Said point being South 85°42'00" East 1230.00 feet from the Northwest Corner of said claim and North 45°44'35" East 1480.12 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the North line of the Roosevelt No. 1 Mining Claim South 85°42'00" East 270.00 feet; thence along the East line of the Roosevelt No. 1 Mining Claim South 4°18'00" West 600.00 feet; thence along the South line of the Roosevelt No. 1 Mining Claim North 85°42'00" West 970.00 feet; thence North 53°41'55" East 921.96 feet to the POINT OF BEGINNING.

LEASEHOLD PARCEL 7 – ROOSEVELT NO. 4 PARCEL 3A

Beginning at the Northwest Corner of the Roosevelt No. 4 Mining Claim (MS 6645). Said point

being South 86°08'00" West 637.80 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the North line of the Roosevelt No. 4 Mining Claim South 85°42'00" East 580.00 feet; thence South 45°32'34" West 304.70 feet; thence South 73°58'00" West 128.92 feet; thence South 56°10'00" West 328.31 feet; thence along the West line of the Roosevelt No. 4 Mining Claim North 04°18'00" East 476.64 feet to the POINT OF BEGINNING.

LEASEHOLD PARCEL 8 -- ROOSEVELT NO. 4 PARCEL 3B

Beginning at a point on the North line of the Roosevelt No. 4 Mining Claim (MS 6645). Said point being South 85°42'00" East 997.39 feet from the Northwest Corner of said claim and South 71°47'54" East 377.10 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the North line of the Roosevelt No. 4 Mining Claim South 85°42'00" East 502.61 feet; thence along the East line of the Roosevelt No. 4 Mining Claim South 04°18'00" West 437.42 feet; thence South 74°25'00" West 150.00 feet; thence North 33°35'00" West 350.00 feet; thence South 79°11'45" West 183.70 feet; thence South 51°28'00" West 500.00 feet; thence along the South line of the Roosevelt No. 4 Mining Claim North 85°42'00" West 600.00 feet; thence along the West line of the Roosevelt No. 4 Mining Claim North 04°18'00" East 123.36 feet; thence North 56°10'00" East 328.31 feet; thence North 73°58'00" East 788.27 feet to the POINT OF BEGINNING.

LEASEHOLD PARCEL 9 -- ROOSEVELT NO. 4 PARCEL 3C

Beginning at a point on the South line of the Roosevelt No. 4 Mining Claim (MS 6645). Said point being South 85°42'00" East 600.00 feet from the Southwest Corner of said claim and South 06°53'52" West 691.31 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence North 51°28'00" East 500.00 feet; thence North 79°11'45" East 183.70 feet; thence South 33°35'00" East 350.00 feet; thence South 74°25'00" West 328.02 feet; thence along the South line of the Roosevelt No. 4 Mining Claim North 85°42'00" West 450.48 feet to the POINT OF BEGINNING.

LEASEHOLD PARCEL 10 – ROOSEVELT NO. 4 PARCEL 3D

Beginning at a point on the North line of the Roosevelt No. 4 Mining Claim (MS 6645). Said point being South 85°42'00" East 580.00 feet from the Northwest Corner of said claim and South 33°50'05" West 104.13 feet more or less from the Southeast Corner of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence along the North line of the Roosevelt No. 4 Mining Claim South 85°42'00" East 417.39 feet; thence South 73°58'00" West 659.35 feet; thence North 45°32'34" East 304.70 feet to the POINT OF BEGINNING.

EXHIBIT A – REAL PROPERTY DESCRIPTION

That certain real property located in Wasatch County, State of Utah, and which is more particularly described as follows:

ALL OF LOT 3, DEER POINTE SUBDIVISION; ACCORDING TO THE OFFICIAL PLAT THEREOF, ON FILE AND OF RECORD IN THE OFFICE OF THE WASATCH COUNTY RECORDER.

EXHIBIT A

LEGAL DESCRIPTION

ALL OF LOTS 1 through 5 HIDDEN HOLLOW SUBDIVISION AT DEER CREST,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON RECORD IN THE OFFICE OF THE
SUMMIT COUNTY RECORDER'S OFFICE.

Tax Serial Nos: HHDC-1, HHDC-2, HHDC-3, HHDC-4, HHDC-5

ROOSEVELT GAP LEGAL DESCRIPTION

A parcel of land located in the Southwest Quarter of Section 14, the Southeast Quarter of Section 15, the East half of section 22, and the West Half of Section 23, Township 2 South, Range 4 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point which is located South 00°05'48" East 90.87 feet along the Section Line to the North line of the Roosevelt No. 4 mining Claim (MS 6645) and North 85°42'00" West 58.14 feet along said North line from the Southwest Corner of Section 14, Township 2 South, Range 4 East, Salt Lake Base and Meridian (Basis of Bearing being South 89°19'56" East 5246.36 feet between said Southwest Corner and the Southeast Corner of said Section 14); and running thence along said North line North 85°42'00" West 580.00 feet; thence along the West line of said Roosevelt No.4 Mining Claim South 04°18'00" West 600.00 feet; thence along the South line of said Roosevelt No.4 Mining Claim South 85°42'00" East 814.55 feet; thence South 17°03'04" East 972.26 feet to a point on the Northerly line of the Deer Crest Estates Subdivision—Phase I (Entry No. 198233); thence along said Northerly line of said Subdivision the following 3 (three) courses: 1) South 69°36'33" West 546.57 feet; thence 2) South 78°02'09" West 303.50 feet; thence 3) South 39°00'52" West 290.49 feet to a point on the Summit—Wasatch County Line; thence along said County Line the following eight (8) courses: thence 1) North 51°35'50" West 408.17 feet; thence 2) North 40°47'43" West 296.74 feet; thence 3) North 26°08'13" West 279.53 feet; thence 4) North 12°53'14" East 499.61 feet; thence 5) North 12°51'25" East 724.39 feet; thence 6) North 11°18'39" East 801.35 feet; thence 7) North 28°29'27" East 214.25 feet; thence 8) North 08°43'41" East 378.39 feet to the South line of the McKinley Mining Claim (MS 6645); thence along said South line South 85°42'00" East 458.41 feet; thence along the West line of the Roosevelt No.1 Mining Claim (MS 6645) South 04°18'00" West 600.00 feet; thence along the south line of said Roosevelt No.1 Mining Claim South 85°42'00" East 126.03 feet to a point on the arc of a 530.00 foot radius curve to the right the center of which bears North 36°46'00" West; thence Southwesterly along said curve 26.58 feet thru a central angle of 02°52'24"; thence South 56°06'24" West 202.45 feet to a point of curvature of a 210.00 foot radius curve to the left the center of which bears South 33°53'36" East; thence Southwesterly along said curve 47.67 feet thru a central angle of 13°00'24"; thence South 85°42'00" East 440.89 feet; thence South 24°18'00" West 451.78 feet to the POINT OF BEGINNING.

Together with all ingress/egress and utility easements as depicted or described hereon. Containing 2,657,328 sq. ft. or 61.00 acres of land more or less.

| Parcel Nos. | Serial Nos. |
|--------------|--------------------|
| 00-0020-2975 | 0DZ-0001-0-015-024 |
| 00-0020-2976 | 0DZ-0002-0-015-024 |
| 00-0020-2977 | 0DZ-0003-0-015-024 |
| 00-0020-2978 | 0DZ-0004-0-015-024 |

DEER CREST ESTATES PHASE 2 DESCRIPTION

Beginning at a point which is North 89°19'56" West along the Section line 650.56 feet and North 160.75 feet from the Northeast Corner of Section 23, Township 2 South, Range 4 East, Salt Lake Base and Meridian; (Basis of bearing being North 89°19'56" West 5246.36' feet between said Northeast Corner and the Northwest Corner of said Section 23); thence North 20°57'16" West 189.32 feet; thence South 64°47'01" West 127.27 feet; thence South 00°09'19" West 352.16 feet; thence South 42°19'29" East 573.69 feet; thence South 21°45'53" West 212.76 feet; thence North 73°23'29" West 99.29 feet; thence South 58°24'43" West 172.47 feet; thence South 13°18'07" West 60.00 feet; thence South 01°15'49" West 760.49 feet; thence South 80°20'00" West 736.74 feet; thence South 58°42'51" West 212.30 feet; thence North 77°57'08" West 239.77 feet; thence South 52°54'54" West 108.00 feet to a point of curvature of a 75.00 foot radius curve to the right, the center of which bears North 31°52'10" East; thence along said curve 34.77 feet through a central angle of 26°33'49"; thence North 31°34'02" West 14.63 feet; thence South 58°25'58" West 50.00 feet; thence North 31°34'02" West 30.26 feet; thence South 58°25'58" West 265.71 feet; thence North 48°20'21" West 214.86 feet; thence South 85°53'00" West 63.64 feet to the East line of Deer Crest Estates Subdivision Phase I; thence along said East line the following eight (8) courses: thence 1) North 02°01'58" East 971.51 feet; thence 2) South 87°22'42" East 170.69 feet; thence 3) North 58°20'23" East 22.83 feet; thence 4) North 31°39'37" West 109.78 feet; thence 5) North 53°23'46" East 226.05 feet; thence 6) North 03°35'53" East 189.33 feet; thence 7) North 12°58'31" East 466.63 feet; thence 8) North 22°53'39" West 536.81 feet; thence North 12°29'17" East 200.13 feet; thence South 77°30'43" East 550.93 feet; thence North 05°26'43" West 28.39 feet; thence North 84°38'40" East 1386.01 feet to the West line of Highway U.S. 40, said point being North 84°38'40" East 2.76 feet from a mining claim witness corner brass cap; thence South 18°45'45" East along said West line 493.82 feet; thence South 05°26'45" East 119.49 feet; thence South 84°40'19" West 468.52 feet to the POINT OF BEGINNING.

Contains 96.38 acres more or less.
Together with all ingress/egress and utility easements as depicted or described hereon.

| Parcel Nos. | Serial Nos. |
|--------------|--------------------|
| 00-0016-8216 | ODC-20PN-1-023-024 |
| 00-0016-8224 | ODC-20PN-2-023-024 |
| 00-0016-8232 | ODC-20PN-3-023-024 |
| 00-0016-8240 | ODC-20PN-4-014-024 |
| 00-0016-8257 | ODC-20PN-5-014-024 |
| 00-0016-8265 | ODC-20PN-6-014-024 |
| 00-0016-8273 | ODC-20PN-7-014-024 |
| 00-0016-8281 | ODC-20PN-8-014-024 |

SNOWTOP SUBDIVISION LEGAL DESCRIPTION

A parcel of land located in the West Half of Section 14 and the East Half of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the Summit-Wasatch County Line, said point located South 00°13'07" East, 173.81 feet along the East line of said Section 15 and East 92.71 feet from the East Quarter Corner of said Section 15, (Basis of Bearing being South 00°13'07" East between said Quarter Corner and the Southeast Corner of said Section 15); and running thence the following four (4) courses along the Summit-Wasatch County Line; 1) North 73°02'55" East, 812.81 feet; thence 2) North 73°11'51" East, 485.08 feet; thence 3) South 85°08'01" East, 382.13 feet; thence 4) South 43°00'37" East, 488.15 feet; thence along the East line of the Queen Ester No. 3 mining claim (MS 6979) South 18°31'58" West, 333.29 feet; thence along the West line of the Mountain Neef No. 5 mining claim (MS 6798) South 05°39'38" East, 143.50 feet; thence West, 1078.91 feet; thence South 39°16'30" West, 250.51 feet; thence North 81°54'49" West, 434.38 feet; thence South 72°55'47" West, 359.21 feet; thence North 85°42'00" West 458.03 feet; thence the following three (3) courses along said Summit-Wasatch County line; thence 1) North 17°33'57" East 370.98 feet; thence 2) North 55°24'54" East 454.52 feet; thence 3) North 61°48'14" East 133.55 feet to the POINT OF BEGINNING.

Containing 1,720,911 sq.ft. or, 39.51 acres more or less.

| Parcel Nos. | Serial Nos. |
|--------------|--------------------|
| 00-0016-8323 | OSN-00PN-1-014-024 |
| 00-0016-8331 | OSN-00PN-2-014-024 |

DEER HOLLOW SUBDIVISION LEGAL DESCRIPTION:

A parcel of land located in the West Half of Section 14 and the East Half of Section 15, Township 2 South, Range 4 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the Southeast Corner of the McKinley Mining Claim (MS 6645), said point is located North 00°13'07" West 1112.98 feet along the Section Line and North 85°42'00" West 162.50' feet from the Southwest Corner of Section 14, Township 2 South, Range 4 East, Salt Lake Base and Meridian (Basis of Bearing being South 89°19'56" West 5246.36 feet between said Southwest Corner and the Southeast Corner of said Section 14); and running thence along the East line of said McKinley Mining Claim North 04°18'00" East 600.00 feet; thence South 85°42'00" East 57.79 feet; thence North 72°55'47" East 359.21 feet; thence South 81°54'49" East 110.17 feet to the Northerly Corner of the BLM Exception Parcel; thence along the Westerly line of said BLM Parcel South 18°45'09" West 127.66 feet; thence South 18°45'09" West 22.41 feet; thence South 68°20'38" East 41.23 feet; thence South 05°08'17" East 224.04 feet; thence North 84°51'43" East 15.85 feet; thence South 08°00'00" East 355.75 feet to the North line of the Roosevelt No. 1 Mining Claim (MS 6645); thence along said North line North 85°42'00" West 632.30 feet to the POINT OF BEGINNING.
Together with all ingress/egress and utility easements as depicted or described hereon.
Containing 370,679 sq. ft. or 8.51 acres of land more or less.

| Parcel No. | Serial No. |
|--------------|--------------------|
| 00-0016-8307 | ODH-00PN-0-014-024 |

JORDANELLE VILLAGES DESCRIPTION

A parcel of land located in the Southeast Quarter of Section 14, the Northeast Quarter of Section 23 and the Northwest Quarter of Section 24, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and being more particularly described as follows:

Beginning at a Boundary Corner of Deer Crest Estates Subdivision Phase II, said point being North 89°19'56" West along the Section Line 650.56' feet and North 160.75' feet from the Northeast Corner of said Section 23 (Basis of bearing being North 89°19'56" West 5246.36' feet between said Northeast Corner and the Northwest Corner of said Section 23); thence South 50°41'13" East 616.08' feet along the Easterly line of the Kruger No. 3 Mining Claim (MS 5161); thence North 89°45'21" East 170.82' feet along the North Line of the Old Missouri Mining Claim (MS 5161) to a U.D.O.T. Right of Way Brass Cap; thence along the Right of Way Line of US Highway 40 the following four (4) courses: thence 1) continuing along said North line of the Old Missouri Mining Claim North 89°45'21" East 318.28' feet to a U.D.O.T. Right of Way Brass Cap; thence 2) South 20°25'42" East 435.97' feet to a U.D.O.T. Right of Way Brass Cap; thence 3) South 01°51'02" East 213.75' feet to a U.D.O.T. Right of Way Brass Cap; thence 4) South 34°17'35" East 97.77' feet; thence South 07°10'00" East 414.78' feet; thence South 80°45'00" West 171.27' feet to the Northeasterly line of U.D.O.T. Frontage Road known as "L" line project NF-19; thence along said frontage road the following three (3) courses: thence 1) North 71°05'06" West 225.88' feet to a U.D.O.T. Right of Way Brass Cap; thence 2) South 18°54'54" West 100.00' feet; thence 3) South 71°05'06" East 39.10' feet to a U.D.O.T. Right of Way Brass Cap; thence South 80°45'00" West 421.90' feet; thence South 80°20'00" West 594.60' feet to the Southeast Corner of said Deer Crest Estates Subdivision Phase II; thence along the Easterly and Northerly Boundary of said Deer Crest Estates Subdivision Phase II the following nine (9) courses: thence 1) North 01°15'49" East 760.49' feet; thence 2) North 13°18'07" East 60.00' feet; thence 3) North 58°24'43" East 172.47' feet; thence 4) South 73°23'29" East 99.29' feet; thence 5) North 21°45'53" East 212.76' feet; thence 6) North 42°19'29" West 573.69' feet; thence 7) North 00°09'19" East 352.16' feet; thence 8) North 64°47'01" East 127.27' feet; thence 9) South 20°57'16" East 189.32' feet to the point of beginning.

Together with all ingress/egress and utility easements as depicted or described hereon. Containing 1,604,832 sq. ft. or 36.84 acres more or less.

| Parcel Nos. | Serial Nos. |
|--------------|--------------------|
| 00-0020-1913 | 0DV-0001-0-024-024 |
| 00-0020-1914 | 0DV-0003-0-024-024 |