



OFFICE OF THE LIEUTENANT GOVERNOR

CERTIFICATE OF INCORPORATION

I, Deidre M. Henderson, Lieutenant Governor of the State of Utah, hereby certify that there has been filed in my office a notice of incorporation for the CREATION OF RESORT CORE PUBLIC INFRASTRUCTURE DISTRICT NO. 1 located in SUMMIT COUNTY, dated MARCH 31, 2026, complying with §17B-1-215, Utah Code Annotated, 1953, as amended.

Now, therefore, notice is hereby given to all whom it may concern that the attached is a true and correct copy of the notice of incorporation, referred to above, on file with the Office of the Lieutenant Governor pertaining to the CREATION OF RESORT CORE PUBLIC INFRASTRUCTURE DISTRICT NO. 1, located in SUMMIT COUNTY, State of Utah.



IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed the Great Seal of the State of Utah this 14th day of APRIL, 2026 at Salt Lake City, Utah.

A handwritten signature in black ink, reading "Deidre M. Henderson".

DEIDRE M. HENDERSON
Lieutenant Governor



CERTIFICATION OF PETITION REQUESTING THE CREATION OF RESORT CORE PUBLIC INFRASTRUCTURE DISTRICT

I, Eve Furse, Clerk of Summit County, hereby certify that the attached petition for the Resort Core Public Infrastructure District No. 1 filed by the petition sponsors of TCFC PropCo LP on November 21, 2025, meets the requirements as outlined in the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953, as amended, and the applicable portions of the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953, as amended.

Dated this 26th day of November, 2025.



Eve Furse
Summit County Clerk

**PETITION REQUESTING THE CREATION OF RESORT CORE PUBLIC
INFRASTRUCTURE DISTRICT NO. 1 IN SUMMIT COUNTY, UTAH**

November 21, 2025

Summit County, Utah
Attn: Eve Furse, County Clerk
60 N Main St
P.O. Box 128
Coalville, UT 84017

The undersigned (the "Petitioners") hereby request Summit County, Utah (the "County") create Resort Core Public Infrastructure District No. 1 (the "District") pursuant to the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953 and the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953 (collectively, the "Act"). The Petitioners request the District in order to assist in the financing of infrastructure relating to the construction of infrastructure and improvements in the Canyons Village Specially Planned Area (collectively, the "Development"). For additional information regarding the District and this request, please see the Letter of Intent sent to the County dated November 21, 2025.

I. Petitioners:

David Smith, on behalf of TCFC PropCo LP as a representative
1840 Sun Peak Dr. Suite A-201, Park City, UT 84098
435.200.8400
Parcel Numbers:
RCDA-14-15-RC15
RCDA-14-15-C
RCDA-RC16-A
RCDA-RC20-B
RCDA-RC20-A
RCDA-RC21
PP-2-B
PP-2-C-1
PP-2-D-2
PP-2-E
PP-2-E-2
PP-2-D-3
PP-2-D
PP-2-E-A
PP-2-D-1
PP-74-G
WWDDAM-WWD4B
PP-75-A-2

David Smith, on behalf of W35 LP as a representative
1840 Sun Peak Dr. Suite A-201, Park City, UT 84098
435.200.8400
Parcel Numbers:
PP-75-H-6
PP-75-H-5
PP-75-J

David Smith, on behalf of SPH21 LLC as a representative
1840 Sun Peak Dr. Suite A-201, Park City, UT 84098
435.200.8400
Parcel Number:
PP-73

Each Petitioner constitutes a sponsor, with David Smith designated as the contact sponsor. There are no registered voters residing within the proposed District boundaries or the annexation area. A title report of the District Boundaries demonstrating that the Petitioners are the owners of such parcels is attached as Exhibit C.

II. Proposed District Boundaries

The Petitioners request the PID initially be comprised of Summit County Parcel Numbers identified above, with such PID boundaries being more fully described on Exhibit A attached hereto (the "District Boundaries").

Additionally, in accordance Section 17D-4-201(3) of the Act, the Petitioners request the County approve the annexations of all or any part of Summit County Parcel Numbers WWDDAM-WWD8, WWDDAM-WWD2 (portions of), RCDA-14-15-B, RCDA-14-15-D, RCDA-14-15-E, PP-75-6, PP-75-A-3-X, PP-75-H-X, and PP-75-A-9-X (the "Annexation Area") into the District upon Petitioner's request for any such parcel(s) or part thereof then owned by any Petitioner or consented to by the then owner. The boundaries of the Annexation Areas are more fully described on Exhibit B attached hereto.

III. Requested Service

The Petitioners request the District be created for the purpose of financing the construction of infrastructure relating to the Development, as permitted under the Act, all as shall be further described in a governing document relating to the District.

IV. Board of Trustees

The Petitioners propose that the Board of Trustees for the Districts be initially composed of 5 members appointed by the County Council and consisting of property owners, their agents, or representatives, as follows:

- (a) David Smith, 1840 Sun Peak Dr. Suite A-201, Park City, UT 84098
- (b) Laurel Simpson, 1840 Sun Peak Dr. Suite A-201, Park City, UT 84098
- (c) Alex Blumenfrucht, 1840 Sun Peak Dr. Suite A-201, Park City, UT 84098
- (d) Michael Bodnar, 1840 Sun Peak Dr. Suite A-201, Park City, UT 84098
- (e) Donald Fishoff, 1840 Sun Peak Dr. Suite A-201, Park City, UT 84098

V. Petitioner Representations

The Petitioners hereby represent and warrant that:

- (a) David Smith is authorized to sign on behalf of the Petitioners;
- (b) The Petitioners are the sole owners of the real property included within the District Boundaries;
- (c) This Petition is signed by 100% of the surface property owners of real property within the District Boundaries;
- (d) The Petitioners will not include any of the Annexation Areas into the District without the consent of 100% of the surface property owners thereof and registered voters, if any, residing within such area;
- (e) There are no registered voters residing within the District Boundaries; and
- (f) The proposed Trustees listed above are registered voters and are either a property owner or the agent or representatives of a property owner.

VI. Petitioner Consent

The Petitioners hereby consent to:

- (a) The creation of public infrastructure district within the District Boundaries;
- (b) David Smith acting as the contact sponsor with respect to this Petition;
- (c) The annexation of any of the Annexation Areas into the District upon the conveyance, if any, of any Annexation Area from a non-Petitioner to a Petitioner;
- (d) A waiver of the residency requirement for members of the Board of Trustees of the Districts as permitted under Section 17D-4-202(3)(a) of the Act;
- (e) A waiver of the entirety of the protest period described in Section 17B-1-213 of the Act pursuant to Section 17D-4-201(2)(b) of the Act;
- (f) The District levying a property tax of up to .015 per dollar of taxable value of taxable property within the District, and acknowledge that the properties of the Petitioners will be subject to such tax; and

(g) The issuance by the District of bonds repayable through property taxes or assessments.

VII. Electronic Means; Counterparts

This Petition may be conducted by electronic means and executed in several counterparts, including by electronic signature, all or any of which may be treated for all purposes as an original and shall constitute and be one and the same instrument.

IN WITNESS WHEREOF, the Petitioners have each executed this Petition as of the date indicated above.

Petitioners:

TCFC PropCo LP as property owner of

Parcel Numbers:

RCDA-14-15-RC15, RCDA-14-15-C,
RCDA-RC16-A, RCDA-RC20-B, RCDA-
RC20-A, RCDA-RC21, PP-2-B, PP-2-C-1,
PP-2-D-2, PP-2-E, PP-2-E-2, PP-2-D-3, PP-
2-D, PP-2-E-A, PP-2-D-1, PP-74-G,
WWDDAM-WWD4B, PP-75-A-2

D/S

By: David Smith

Its: Representative

STATE OF Utah)

SS:

COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 21st day of November, 2025,
by David Smith, Representative.

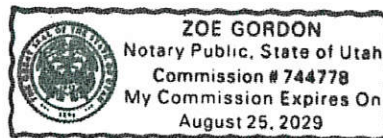
Zoe Gordon

NOTARY PUBLIC

Residing at: Park City, UT

My Commission Expires:

August 25, 2029



IN WITNESS WHEREOF, the Petitioners have each executed this Petition as of the date indicated above.

Petitioners:

SPH21 LLC as property owner of

Parcel Number:

PP-73

DS

By: David Smith

Its: Representative

STATE OF Utah)

SS:

COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 21st day of November, 2025, by David Smith, Representative.

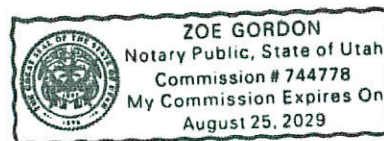
[Signature]

NOTARY PUBLIC

Residing at: Park City, UT

My Commission Expires:

August 25, 2029



IN WITNESS WHEREOF, the Petitioners have each executed this Petition as of the date indicated above.

Petitioners:

W35 LP as property owner of

Parcel Numbers:

PP-75-H-6, PP-75-H-5, PP-75-J

DS

By: David Smith

Its: Representative

STATE OF Utah)

ss:

COUNTY OF Summit)

The foregoing instrument was acknowledged before me this 21st day of November, 2025, by David Smith, Representative.

Zoe Gordon

NOTARY PUBLIC

Residing at: Park City, VT

My Commission Expires:

August 25, 2029

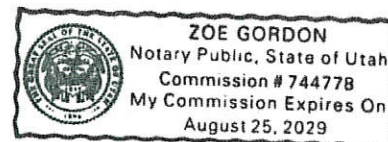


EXHIBIT A
INITIAL DISTRICT BOUNDARIES

Parcel 1

A parcel of land within the North half of Section 36, Township 1 South Range 3 East, Salt Lake Base and Meridian, County of Summit, State of Utah, more particularly described as follows:

Beginning at a point North 89°16'07" West 1339.26 feet from a found brass cap at the East quarter corner of Section 36, Township 1 South Range 3 East, Salt Lake Base and Meridian. (Basis of Bearing being North 00°00'06" West 2641.45 feet between said East quarter corner and the Northwest corner of Section 31, Township 1 South Range 4 East, Salt Lake Base and Meridian); said point lying on the Westerly boundary of The First Amended Master Development Plat of Frostwood, recorded December 22, 2006 as Entry No. 799952 of the official records; thence North 89°16'07" West 1800.19 feet along the center of Section line to a point on the boundary of the tract of land described in that certain Special Warranty Deed recorded December 12, 1997 as Entry No. 494864 in Book 1102 at Page 492 of the official records, and following said boundary the next two courses: 1) thence North 00°05'47" West 1363.98 feet; 2) thence South 88°58'15" East 1800.35 feet to a point on the Northwest corner of said First Amended Master Development Plat of Frostwood; and following the Westerly boundary of said plat South 00°05'47" East 1354.62 feet, more or less, to the point of beginning.

[Tax Serial No. PP-73]

Parcel 2

Lot WWD4B, WEST WILLOW DRAW DEVELOPMENT AREA MASTER PLAT; according to the Official Plat thereof, on file and of record in the Summit County Recorder's Office.

[Tax Serial No. WWDDAM-WWD4B]

Parcel 3

a. The North 10 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

[Tax Serial No. PP-75-H-6]

b. The South 10 rods of the North 20 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

[Tax Serial No. PP-75-H-5]

c. The South 10 rods of the North 30 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian and the South 10 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

Excepting therefrom any portion lying within West Willow Draw Development Area Master Plat, recorded December 30, 2010, Entry No. 914098 on file and of record in the Office of the Summit County Recorder.

[Tax Serial No. PP-75-J]

d. A parcel of land located in the northwest quarter of the southeast quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at a point that is North 00°00'29" East 2004.66 feet coincident with the east section line and West 2675.26 feet from a brass cap monument at the southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said point being on the north-south quarter line of Section 36 and also being the northeast corner of Lot WWD4 A of West Willow Draw Development Area Master Plat, recorded December 30, 2010, as Entry No. 914098 in the Office of the Recorder, Summit County, Utah; and running thence coincident with said north-south quarter section line North 00°13'38" West 334.08 feet to the north line of the south half of the northwest quarter of the northwest quarter of the southeast quarter of said Section 36; thence coincident with said north line South 89°22'14" East 379.08 feet to the northerly boundary of said West Willow Draw Development Area Master Plat; thence coincident with said northerly boundary the following twelve (12) courses: 1) South 60°31'57" West 135.64 feet; thence 2) South 43°51'27" West 28.98 feet; thence 3) South 59°46'54" West 112.25 feet; thence 4) South 33°00'00" West 61.70 feet to a point on a non tangent curve to the left having a radius of 128.00 feet, of which the radius point bears North 44°28'36" East; thence 5) along the arc of said curve 41.28 feet through a central angle of 18°28'37"; thence 6) South 26°00'00" West 31.16 feet to a point on a non tangent curve to the right having a radius of 125.00 feet, of which the radius point bears South 59°08'33" West; thence 7) along the arc of said curve 45.50 feet through a central angle of 20°51'27"; thence 8) South 10°00'00" East 55.82 feet to a point on a curve to the right having a radius of 17.00 feet, of which the radius point bears South 80°00'00" West; thence 9) along the arc of said curve 29.67 feet through a central angle of 100°00'00"; thence 10) West 107.44 feet; thence 11) North 00°13'26" West 35.01 feet (plat: 35.00 feet); thence 12) West 30.04 feet (plat: 30.00 feet) to the point of beginning.

The Basis of Bearing for the above description is North 00°00'29" East 2639.24 feet between a brass cap in concrete in a street monument at the east quarter corner and a brass cap monument at the southeast corner of said Section 36 as shown on Survey S-7915 on file with Summit County.

[Portion of Tax Serial No. PP-75-A-2]

Parcel 4

Commencing at the west quarter corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence along the west line of said Section 31 South 00°00'31" West a distance of 782.82 feet; thence leaving said section line North 89°59'29" West a distance of 1575.68 feet to the POINT OF BEGINNING; thence North 79°00'00" West a distance of 578.27 feet to a point on a 475.00 foot radius curve to the right, center bears North 11°00'00" East; thence along the arc of said curve through a central angle of 7°00'00", a distance of 58.03 feet; thence North 72°00'00" West a distance of 20.84 feet to a point on a 225.00 foot radius curve to the left, center bears South 18°00'00" West; thence along the arc of said curve through a central angle of 35°33'57", a distance of 139.67 feet; thence South 72°26'03" West a distance of 35.47 feet; to a point on a 175.00 foot radius curve to the right, center bears North 17°33'57" West; thence along the arc of said curve through a central angle of 5°45'19", a distance of 17.58 feet to a point on a 57.00 foot radius curve to the right, center bears North 11°48'39" West; thence along the arc of said curve through a central angle of 91°48'39", a distance of 91.34 feet; thence North 10°00'00" West a distance of 34.53 feet to a point on a 175.00 foot radius curve to the left, center bears South 80°00'00" West; thence along the arc of said curve through a central angle of 11°31'49", a distance of 35.22 feet;

thence North 26°00'00" East a distance of 104.99 feet; thence North 74°30'52" East a distance of 306.99 feet; thence North 85°02'48" East a distance of 224.36 feet; thence North 71°36'34" East a distance of 146.33 feet; thence South 89°22'14" East a distance of 411.05 feet; thence South 23°09'22" West a distance of 508.74 feet to said point of beginning.

[Portion of Tax Serial No. PP-75-A-2 and portion of Tax Serial No. PP-74-G]

Parcel 5

Commencing at the west quarter corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence along the west line of said Section 31 South 00°00'31" West a distance of 831.70 feet; thence leaving said section line North 89°59'29" West a distance of 1586.22 feet to the POINT OF BEGINNING; thence South 29°04'15" West a distance of 39.83 feet; thence South 62°43'34" West a distance of 147.77 feet; thence South 71°58'23" West a distance of 138.22 feet; thence South 88°58'01" West a distance of 309.96 feet; thence North 72°25'33" West a distance of 144.35 feet; thence North 51°33'19" West a distance of 125.97 feet; thence South 46°38'46" West a distance of 44.83 feet; thence North 58°49'24" West a distance of 230.87 feet; thence North 00°13'26" West a distance of 52.08 feet; thence North 90°00'00" East a distance of 201.51 feet to a point on a 225.00 foot radius curve to the left, thence along the arc of said curve through a central angle of 17°33'57", a distance of 68.98 feet; thence North 72°26'03" East a distance of 35.47 feet to a point on a 175.00 foot radius curve to the right; thence along the arc of said curve through a central angle of 35°33'57", a distance of 108.63 feet; thence South 72°00'00" East a distance of 20.84 feet to a point on a 525.00 foot radius curve to the left; thence along the arc of said curve through a central angle of 7°00'00", a distance of 64.14 feet; thence South 79°00'00" East a distance of 577.24 feet to said point of beginning.

[Portion of Tax Serial No. PP-74-G]

Parcel 6

All of PARCEL C, RESORT CORE DEVELOPMENT AREA - RC14 & RC15 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

[Tax Serial No. RCDA-14-15-C]

Parcel 7

All of PARCEL RC15, RESORT CORE DEVELOPMENT AREA - RC14 & RC15 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

[Tax Serial No. RCDA-14-15-RC15]

Parcel 8

All of PARCEL RC21, RESORT CORE DEVELOPMENT AREA - RC21 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

[Tax Serial No. RCDA-RC21]

Parcel 9

All of PARCEL RC20-A, RESORT CORE DEVELOPMENT AREA - RC20 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

[Tax Serial No. RCDA-RC20-A]

Parcel 10

All of PARCEL RC20-B, RESORT CORE DEVELOPMENT AREA - RC20 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.
[Tax Serial No. RCDA-RC20-B]

Parcel 11

All of PARCEL RC16-A, RESORT CORE DEVELOPMENT AREA - RC16 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.
[Tax Serial No. RCDA-RC16-A]

Parcel 12

A parcel of land located in the northwest quarter of northeast quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at the north quarter corner of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian; and running thence coincident with the north line of the northwest quarter of the northeast quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian South 89°56'56" East 470.19 feet to the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; thence coincident with the south line of the southeast quarter of Section 36 South 89°59'45" East 206.51 feet to the northwest corner of Escala Lodges Plat 'A', recorded June 17, 2005, as Entry No. 739707 in the Office of the Recorder, Summit County, Utah; thence coincident with the west boundary of Escala Lodges Plat 'A' South 479.50 feet; thence continuing South 43.61 feet, more or less, to the north boundary of Plat Amendment for Timberwolf Subdivision, recorded September 21, 2001, as Entry No. 598724 in the Office of the Recorder, Summit County, Utah; thence coincident with the north boundary of said Timberwolf Subdivision West 2.99 feet; thence North 18.29 feet; thence West 289.48 feet; thence South 556.75 feet to the north boundary of that certain Warranty Deed, recorded April 27, 2000, as Entry No. 564398 in the Office of the Recorder Summit County, Utah; thence coincident with the north boundary of said Warranty Deed West 381.23 feet to the west line of the northeast quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian; thence coincident with said west line North 00°09'43" West 1062.01 feet to the point of beginning.

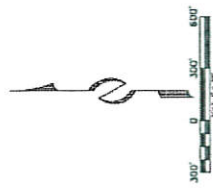
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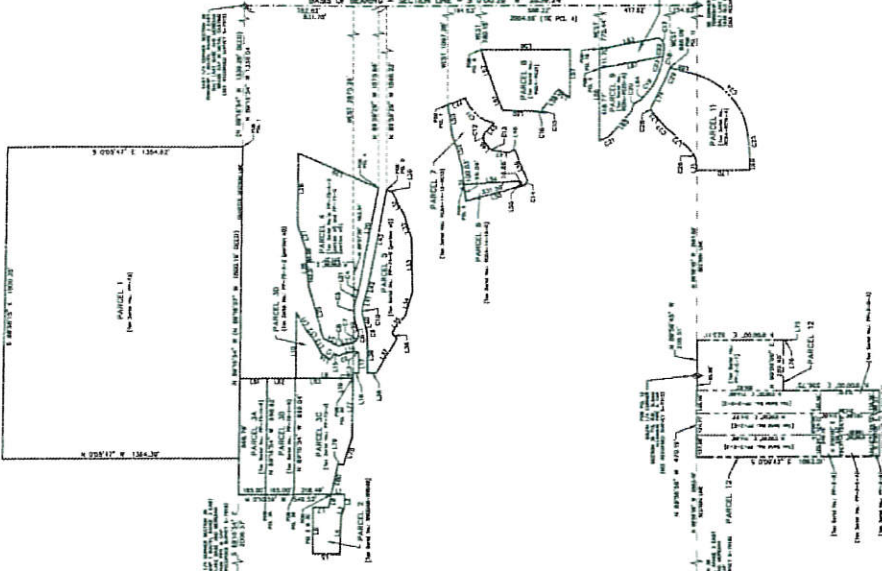
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FINAL LOCAL ENTITY PLAT
RESORT CORE
PUBLIC INFRASTRUCTURE DISTRICT NO.1

LOCATED IN SECTION 36, TOWNSHIP 1 SOUTH, RANGE 3 EAST AND THE NORTHWEST QUARTER AND NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, SUMMIT COUNTY, UTAH



1996 (1992)		1996 (1994)	
AGE	WAGE	AGE	WAGE
14-17	1.17	1.17	1.17
18-24	1.37	1.37	1.37
25-34	1.57	1.57	1.57
35-44	1.77	1.77	1.77
45-54	1.97	1.97	1.97
55-64	2.17	2.17	2.17
65-74	2.37	2.37	2.37
75-84	2.57	2.57	2.57
85-94	2.77	2.77	2.77
95-104	2.97	2.97	2.97
105-114	3.17	3.17	3.17
115-124	3.37	3.37	3.37
125-134	3.57	3.57	3.57
135-144	3.77	3.77	3.77
145-154	3.97	3.97	3.97
155-164	4.17	4.17	4.17
165-174	4.37	4.37	4.37
175-184	4.57	4.57	4.57
185-194	4.77	4.77	4.77
195-204	4.97	4.97	4.97
205-214	5.17	5.17	5.17
215-224	5.37	5.37	5.37
225-234	5.57	5.57	5.57
235-244	5.77	5.77	5.77
245-254	5.97	5.97	5.97
255-264	6.17	6.17	6.17
265-274	6.37	6.37	6.37
275-284	6.57	6.57	6.57
285-294	6.77	6.77	6.77
295-304	6.97	6.97	6.97
305-314	7.17	7.17	7.17
315-324	7.37	7.37	7.37
325-334	7.57	7.57	7.57
335-344	7.77	7.77	7.77
345-354	7.97	7.97	7.97
355-364	8.17	8.17	8.17
365-374	8.37	8.37	8.37
375-384	8.57	8.57	8.57
385-394	8.77	8.77	8.77
395-404	8.97	8.97	8.97
405-414	9.17	9.17	9.17
415-424	9.37	9.37	9.37
425-434	9.57	9.57	9.57
435-444	9.77	9.77	9.77
445-454	9.97	9.97	9.97
455-464	10.17	10.17	10.17
465-474	10.37	10.37	10.37
475-484	10.57	10.57	10.57
485-494	10.77	10.77	10.77
495-504	10.97	10.97	10.97
505-514	11.17	11.17	11.17
515-524	11.37	11.37	11.37
525-534	11.57	11.57	11.57
535-544	11.77	11.77	11.77
545-554	11.97	11.97	11.97
555-564	12.17	12.17	12.17
565-574	12.37	12.37	12.37
575-584	12.57	12.57	12.57
585-594	12.77	12.77	12.77
595-604	12.97	12.97	12.97
605-614	13.17	13.17	13.17
615-624	13.37	13.37	13.37
625-634	13.57	13.57	13.57
635-644	13.77	13.77	13.77
645-654	13.97	13.97	13.97
655-664	14.17	14.17	14.17
665-674	14.37	14.37	14.37
675-684	14.57	14.57	14.57
685-694	14.77	14.77	14.77
695-704	14.97	14.97	14.97
705-714	15.17	15.17	15.17
715-724	15.37	15.37	15.37
725-734	15.57	15.57	15.57
735-744	15.77	15.77	15.77
745-754	15.97	15.97	15.97
755-764	16.17	16.17	16.17
765-774	16.37	16.37	16.37
775-784	16.57	16.57	16.57
785-794	16.77	16.77	16.77
795-804	16.97	16.97	16.97
805-814	17.17	17.17	17.17
815-824	17.37	17.37	17.37
825-834	17.57	17.57	17.57
835-844	17.77	17.77	17.77
845-854	17.97	17.97	17.97
855-864	18.17	18.17	18.17
865-874	18.37	18.37	18.37
875-884	18.57	18.57	18.57
885-894	18.77	18.77	18.77
895-904	18.97	18.97	18.97
905-914	19.17	19.17	19.17
915-924	19.37	19.37	19.37
925-934	19.57	19.57	19.57
935-944	19.77	19.77	19.77
945-954	19.97	19.97	19.97
955-964	20.17	20.17	20.17
965-974	20.37	20.37	20.37
975-984	20.57	20.57	20.57
985-994	20.77	20.77	20.77
995-1004	20.97	20.97	20.97
1005-1014	21.17	21.17	21.17
1015-1024	21.37	21.37	21.37
1025-1034	21.57	21.57	21.57
1035-1044	21.77	21.77	21.77
1045-1054	21.97	21.97	21.97
1055-1064	22.17	22.17	22.17
1065-1074	22.37	22.37	22.37
1075-1084	22.57	22.57	22.57
1085-1094	22.77	22.77	22.77
1095-1104	22.97	22.97	22.97
1105-1114	23.17	23.17	23.17
1115-1124	23.37	23.37	23.37
1125-1134	23.57	23.57	23.57
1135-1144	23.77	23.77	23.77
1145-1154	23.97	23.97	23.97
1155-1164	24.17	24.17	24.17
1165-1174	24.37	24.37	24.37
1175-1184	24.57	24.57	24.57
1185-1194	24.77	24.77	24.77
1195-1204	24.97	24.97	24.97
1205-1214	25.17	25.17	25.17
1215-1224	25.37	25.37	25.37
1225-1234	25.57	25.57	25.57
1235-1244	25.77	25.77	25.77
1245-1254	25.97	25.97	25.97
1255-1264	26.17	26.17	26.17
1265-1274	26.37	26.37	26.37
1275-1284	26.57	26.57	26.57
1285-1294	26.77	26.77	26.77
1295-1304	26.97	26.97	26.97
1305-1314	27.17	27.17	27.17
1315-1324	27.37	27.37	27.37
1325-1334	27.57	27.57	27.57
1335-1344	27.77	27.77	27.77
1345-1354	27.97	27.97	27.97
1355-1364	28.17	28.17	28.17
1365-1374	28.37	28.37	28.37
1375-1384	28.57	28.57	28.57
1385-1394	28.77	28.77	28.77
1395-1404	28.97	28.97	28.97
1405-1414	29.17	29.17	29.17
1415-1424	29.37	29.37	29.37
1425-1434	29.57	29.57	29.57
1435-1444	29.77	29.77	29.77
1445-1454	29.97	29.97	29.97
1455-1464	30.17	30.17	30.17
1465-1474	30.37	30.37	30.37
1475-1484	30.57	30.57	30.57
1485-1494	30.77	30.77	30.77
1495-1504	30.97	30.97	30.97
1505-1514	31.17	31.17	31.17
1515-1524	31.37	31.37	31.37
1525-1534	31.57	31.57	31.57
1535-1544	31.77	31.77	31.77
1545-1554	31.97	31.97	31.97
1555-1564	32.17	32.17	32.17
1565-1574	32.37	32.37	32.37
1575-1584	32.57	32.57	32.57
1585-1594	32.77	32.77	32.77
1595-1604	32.97	32.97	32.97
1605-1614	33.17	33.17	33.17
1615-1624	33.37	33.37	33.37
1625-1634	33.57	33.57	33.57
1635-1644	33.77	33.77	33.77
1645-1654	33.97	33.97	33.97
1655-1664	34.17	34.17	34.17
1665-1674	34.37	34.37	34.37
1675-1684	34.57	34.57	34.57
1685-1694	34.77	34.77	34.77
1695-1704	34.97	34.97	34.97
1705-1714	35.17	35.17	35.17
1715-1724	35.37	35.37	35.37
1725-1734	35.57	35.57	35.57
1735-1744	35.77	35.77	35.77
1745-1754	35.97	35.97	35.97
1755-1764	36.17	36.17	36.17
1765-1774	36.37	36.37	36.37
1775-1784	36.57	36.57	36.57
1785-1794	36.77	36.77	36.77
1795-1804	36.97	36.97	36.97
1805-1814	37.17	37.17	37.17
1815-1824	37.37	37.37	37.37
1825-1834	37.57	37.57	37.57
1835-1844	37.77	37.77	37.77
1845-1854	37.97	37.97	37.97
1855-1864	38.17	38.17	38.17
1865-1874	38.37	38.37	38.37
1875-1884	38.57	38.57	38.57
1885-1894	38.77	38.77	38.77
1895-1904	38.97	38.97	38.97
1905-1914	39.17	39.17	39.17
1915-1924	39.37	39.37	39.37
1925-1934	39.57	39.57	39.57
1935-1944	39.77	39.77	39.77
1945-1954	39.97	39.97	39.97
1955-1964	40.17	40.17	40.17
1965-1974	40.37	40.37	40.37
1975-1984	40.57	40.57	40.57
1985-1994	40.77	40.77	40.77
1995-2004	40.97	40.97	40.97
2005-2014	41.17	41.17	41.17
2015-2024	41.37	41.37	41.37
2025-2034	41.57	41.57	41.57
2035-2044	41.77	41.77	41.77
2045-2054	41.97	41.97	41.97
2055-2064	42.17	42.17	42.17
2065-2074	42.37	42.37	42.37
2075-2084	42.57	42.57	42.57
2085-2094	42.77	42.77	42.77
2095-2104	42.97	42.97	42.97
2105-2114	43.17	43.17	43.17
2115-2124	43.37	43.37	43.37
2125-2134	43.57	43.57	43.57
2135-2144	43.77	43.77	43.77
2145-2154	43.97	43.97	43.97
2155-2164	44.17	44.17	44.17
2165-2174	44.37	44.37	44.37
2175-2184	44.57	44.57	44.57
2185-2194	44.77	44.77	44.77
2195-2204	44.97	44.97	44.97
2205-2214	45.17	45.17	45.17
2215-2224	45.37	45.37	45.37
2225-2234	45.57	45.57	45.57
2235-2244	45.77	45.77	45.77
2245-2254	45.97	45.97	45.97
2255-2264	46.17	46.17	46.17
2265-2274	46.37	46.37	46.37
2275-2284	46.57	46.57	46.57
2285-2294	46.77	46.77	46.77
2295-2304	46.97	46.97	46.97
2305-2314	47.17	47.17	47.17
2315-2324	47.37	47.37	47.37
2325-2334	47.57	47.57	47.57
2335-2344	47.77	47.77	47.77
2345-2354	47.97	47.97	47.97
2355-2364	48.17	48.17	48.17
2365-2374	48.37	48.37	48.37
2375-2384	48.57	48.57	48.57
2385-2394	48.77	48.77	48.77
2395-2404	48.97	48.97	48.97
2405-2414	49.17	49.17	49.17
2415-2424	49.37	49.37	49.37
2425-2434	49.57	49.57	49.57
2435-2444	49.77	49.77	49.77
2445-2454	49.97	49.97	49.97
2455-2464	50.17	50.17	50.17
2465-2474	50.37	50.37	50.37
2475-2484	50.57	50.57	50.57
2485-2494	50.77	50.77	50.77
2495-2504	50.97	50.97	50.97
2505-2514	51.17	51.17	51.17
2515-2524	51.37	51.37	51.37
2525-2534	51.57	51.57	51.57
2535-2544	51.77	51.77	51.77
2545-2554	51.97	51.97	51.97
2555-2564	52.17	52.17	52.17
2565-2574	52.37	52.37	52.37
2575-2584	52.57	52.57	52.57
2585-2594	52.77	52.77	52.77
2595-2604	52.97	52.97	52.97
2605-2614	53.17	53.17	53.17
2615-2624	53.37	53.37	53.37
2625-2634	53.57	53.57	53.57
2635-2644	53.77	53.77	53.77

Case#									
Case#	Age	Sex	Length	Weight	Case#	Age	Sex	Length	Weight
C1	138	M	17.87	80.77	17.1	M	18.77	81.47	82.07
C2	151.07	M	18.52	81.57	17.1	M	18.77	81.47	82.07
C3	151.07	M	18.52	81.57	17.1	M	18.77	81.47	82.07
C4	243.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C5	243.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C6	243.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C7	111.07	M	17.87	80.77	17.1	M	18.77	81.47	82.07
C8	111.07	M	17.87	80.77	17.1	M	18.77	81.47	82.07
C9	111.07	M	17.87	80.77	17.1	M	18.77	81.47	82.07
C10	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C11	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C12	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C13	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C14	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C15	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C16	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C17	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C18	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C19	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C20	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C21	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C22	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C23	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C24	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C25	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C26	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C27	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C28	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C29	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C30	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C31	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C32	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C33	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C34	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C35	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C36	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C37	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C38	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C39	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C40	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C41	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C42	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C43	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C44	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C45	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C46	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C47	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C48	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C49	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C50	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C51	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C52	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C53	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C54	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C55	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C56	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C57	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C58	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C59	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C60	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C61	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C62	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C63	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C64	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C65	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C66	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C67	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C68	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C69	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C70	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C71	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C72	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C73	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C74	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C75	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C76	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C77	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C78	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C79	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C80	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C81	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C82	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C83	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C84	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C85	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C86	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C87	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C88	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C89	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C90	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C91	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C92	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C93	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C94	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C95	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C96	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C97	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C98	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C99	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07
C100	225.00	M	18.87	79.00	17.1	M	18.77	81.47	82.07

VICINITY MAP



**ALLIANCE
ENGINEERING**

435-540-1447
1000 EAST 1000 SOUTH, SUITE 100
SALT LAKE CITY, UT 84143

SHEET 1 OF 2

2 SOUTH, RANGE 3 EAST,
COUNTY, UTAH

SUMMIT COUNTY SURVEYOR

THIS FINAL LOCAL EASEMENT HAS BEEN FOUND TO BE IN
COMPLIANCE WITH UTAH CODE SECTION 17-79-507

ON THIS ____ DAY OF _____, 2015

BY: _____

DEBORAH R. WILSON, PLS. 1877786

COUNCIL APPROVAL AND ACCEPTANCE

BY THE SUMMIT COUNTY COUNCIL

THIS ____ DAY OF _____, 2015

BY: _____ DATE: _____

RECORDER: _____

COUNCIL APPROVAL AND ACCEPTANCE

BY THE SUMMIT COUNTY COUNCIL

THIS ____ DAY OF _____, 2015

BY: _____ DATE: _____

RECORDER: _____

STATE OF UTAH, COUNTY OF SUMMIT, AND FILED

AT THE REQUEST OF _____

RECORDER: _____

EXHIBIT B

ANNEXATION AREA BOUNDARIES

Parcel 1

Property located in Summit County, State of Utah, more particularly described as follows:

Beginning at the northeast corner of Lot WWD7, also being on the boundary of the West Willow Draw Development Area Master Plat, on file and of record in the Office of the Summit County Recorder and running thence leaving said boundary South 89°16'50" East along the quarter section line a distance of 70.85 feet; thence leaving said quarter section line South 00°10'55" East a distance of 549.59 feet to a point on the said West Willow Draw Development Area Master Plat boundary; thence along said boundary North 77°35'33" West a distance of 77.51 feet; thence continuing along said boundary North 00°20'00" East a distance of 533.83 feet to the point of beginning.

[Tax Serial No.: PP-75-H-X]

Parcel 2

That portion of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, encompassed by the North ½ of the Northwest ¼ of the Northwest ¼ of the Southeast ¼ of Section 36.

LESS and EXCEPTING therefrom the following:

Any portion lying within West Willow Draw Development Area Master Plat, recorded December 30, 2010, as Entry No. 914098 in the Office of the Recorder, Summit County, Utah.

[Tax Serial No.: PP-75-A-3-X]

Parcel 3

That portion of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian encompassed by the North 1/2 of the Northeast 1/4 of the Northwest 1/4 of the Southeast 1/4 of said Section.

LESS and EXCEPTING therefrom the following:

Any portion lying within West Willow Draw Development Area Master Plat, recorded December 30, 2010, as Entry No. 914098 in the Office of the Recorder, Summit County, Utah.

[Tax Serial No.: PP-75-A-9-X]

Parcel 4

Lot WWD8 (Private Road) West Willow Draw Development Area Master Plat Subdivision; according to the official plat on file in the Summit County Recorder's Office.

[Tax Serial No.: WWDDAM-WWD8]

Parcel 5

A parcel of land located in the southeast quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at a point that is South 00°00'29" West 982.31 feet coincident with the section line and West 2178.23 feet from the east quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said point being on the north boundary of parcel WWD 2, West Willow Draw Development Area Master Plat, recorded December 30, 2010, as Entry No. 914098 in the Office of the Recorder, Summit County, Utah; and running thence South 88°58'01" West 21.65 feet; thence North 73°55'56" West 245.43 feet; thence North 58°34'30" West 84.90 feet; thence South 89°54'42" West 166.11 feet to the southeast corner of parcel WWD4 A, West Willow Draw Development Area Master Plat, said point also being on the boundary of said parcel WWD 2; thence coincident with the east boundary of parcel WWD4 A and the boundary of parcel WWD 2 North 00°13'38" West 117.32 feet (record North 00°13'26" West 117.30 feet); thence coincident with said boundary of parcel WWD 2 the following four (4) courses: 1) South 58°49'24" East 266.06 feet (record 266.02 feet); thence 2) North 46°38'46" East 44.83 feet; thence 3) South 51°33'19" East 125.97; thence 4) South 72°25'33" East 144.35 feet to the point of beginning.

[Portion of Tax Serial No.: WWDDAM-WWD2]

Parcel 6

A parcel of land located in the southeast quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at a point that is South 00°00'29" West 915.49 feet coincident with the section line and West 1701.09 feet from the east quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said point being on the north boundary of parcel WWD 2, West Willow Draw Development Area Master Plat, recorded December 30, 2010, as Entry No. 914098 in the Office of the Recorder, Summit County, Utah; and running thence South 53°48'22" West 101.08 feet; thence South 88°58'01" West 85.68 feet to a point on said parcel WWD 2; thence coincident with said parcel WWD2 the following two (2) courses: 1) North 71°58'23" East 138.22 feet; thence 2) North 62°43'34" East 40.29 feet to the point of beginning.

[Portion of Tax Serial No.: WWDDAM-WWD2]

Parcel 7

Parcel E, Resort Core Development Area RC14 & RC15 Subdivision; according to the official plat on file in the Summit County Recorder's Office.

[Tax Serial No.'s: RCDA-14-15-E]

Parcel 8

Parcel D, Resort Core Development Area RC14 & RC15 Subdivision; according to the official plat on file in the Summit County Recorder's Office.

[Tax Serial No.: RCDA-14-15-D]

Parcel 9

Parcel B, Resort Core Development Area RC14 & RC15 Subdivision; according to the official plat on file in the Summit County Recorder's Office. [Tax Serial No.: RCDA-14-15-B]

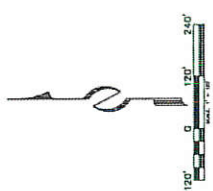
Parcel 10

A parcel of land located in the southwest quarter of the southeast quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at a point that is North 00°00'29" East 600.05 feet coincident with the east section line and West 2002.12 feet from a brass cap monument at the southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said point being on the north-south one-sixty-fourth line in the southwest quarter of the southeast quarter of said Section 36; and running thence coincident with said north-south one-sixty-fourth section line North 00°10'08" West 407.65 feet to the west boundary of Grand Summit Resort Hotel, recorded January 31, 2000, as Entry No. 558242 in the Office of the Recorder, Summit County, Utah; thence coincident with said Grand Summit Resort Hotel the following twelve (12) courses: 1) South 14°50'26" East 80.38 feet; thence 2) North 75°09'34" East 3.76 feet; thence 3) South 14°50'26" East 41.75 feet; thence 4) North 75°09'34" East 23.00 feet; thence 5) North 14°50'26" West 0.82 feet; thence 6) North 75°09'34" East 224.16 feet; thence 7) South 14°50'26" East 6.54 feet; thence 8) North 75°09'34" East 31.83 feet; thence 9) North 14°50'26" West 6.54 feet; thence 10) North 75°09'34" East 19.42 feet; thence 11) North 14°50'26" West 6.58 feet; thence 12) North 75°09'34" East 29.76 feet to a point on the west boundary of Resort Core Development Area-RC14 & RC15 Subdivision Plat, recorded May 29, 2018, as Entry No. 1092360 in the Office of the Recorder, Summit County, Utah; thence coincident with the west boundary of Resort Core Development Area-RC14 & RC15 Subdivision Plat the following three (3) courses: 1) North 75°09'34" East 25.10 feet to a point on a non tangent curve to the left having a radius of 60.00 feet, of which the radius point bears South 51°58'15" East; thence 2) along the arc of said curve 72.34 feet through a central angle of 69°05'04"; thence 3) South 31°03'19" East 56.41 feet to the northerly boundary of Westgate at the Canyons Final Subdivision Second Amendment, recorded October 25, 2013, as Entry No. 982485 in the Office of the Recorder, Summit County, Utah; thence coincident with the northerly boundary of Westgate at the Canyons the following eight (8) courses: 1) South 60°30'24" West 101.23 feet; thence 2) South 29°29'36" East 15.00 feet; thence 3) South 60°30'24" West 104.67 feet; thence 4) South 29°29'36" East 120.00 feet; thence 5) South 60°30'24" West 59.67 feet; thence 6) North 29°29'36" West 8.19 feet; thence 7) South 60°30'24" West 59.57 feet; thence 8) South 29°29'38" East 1.72 feet; thence West 39.05 feet to the boundary of Sundial Lodge, recorded December 15, 1999, as Entry No. 555291 in the Office of the Recorder, Summit County, Utah; thence coincident with the boundary of Sundial Lodge the following eight (8) courses: 1) North 29°28'29" West 20.72 feet; thence 2) South 60°31'31" West 13.58 feet; thence 3) North 29°28'29" West 3.25 feet; thence 4) South 60°31'31" West 12.00 feet; thence 5) South 29°28'29" East 3.25 feet; thence 6) South 60°31'31" West 10.70 feet; thence 7) North 74°29'36" West 6.19 feet; thence 8) South 60°30'24" West 3.75 feet; thence West 88.47 feet to the point of beginning.

The Basis of Bearing for the above description is North 00°00'29" East 2639.24 feet between a brass cap in concrete in a street monument at the east quarter corner and a brass cap monument at the southeast corner of said Section 36 as shown on Survey S-7915 on file with Summit County.

[Tax Serial No.: PP-75-6]



RESORT CORE
PUBLIC INFRASTRUCTURE DISTRICT NO.1
ANNEXATION PARCELS

LOCATED IN SECTION 36, TOWNSHIP 1 SOUTH, RANGE 3 EAST AND THE
NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 3 EAST,
SALT LAKE BASE AND MERIDIAN PARK CITY, SUMMIT COUNTY, UTAH

EXHIBIT C
TITLE REPORT

MISCELLANEOUS REPORT
Prepared By



1225 Deer Valley Drive, #300, Park City, UT 84060
File No. 086306

Prepared for:

TCFC Holdings
1840 Sun Peak Drive
Park City, UT 84098
Phone No.: 435-200-8400
Fax No.:

ATTENTION: David Smith

IN WITNESS WHEREOF the said Company has caused these presents to be signed by its duly authorized officer
to be effective as of November 17, 2025 at 8:00 a.m.

US TITLE INSURANCE AGENCY

A handwritten signature in black ink, appearing to read "Mary Katherine Johnston". The signature is written in a cursive, flowing style.

Mary Katherine Johnston, Title Manager
US Title Insurance Agency

PLEASE DIRECT ANY INQUIRIES RELATIVE TO THE CONTENTS OF THIS MISCELLANEOUS REPORT TO:
CORINNE WOODWARD: (435)615-1148

SCHEDULE A

- A. The estate or interest in the land described or referred to in this report and covered herein is fee simple and title thereto is, at the effective date hereof, vested in:

TCFC PropCo LP, a Delaware limited partnership; and W35 LP, a Delaware limited partnership; and SPH21, LLC, a Delaware limited liability company; each as their interest appears

SCHEDULE B
Exceptions

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easements or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records.
5. Unpatented mining claims; reservations or exceptions in patents or in acts authorizing the issuance thereof, water rights, claims or title to water.
6. Any lien, or right to a lien, for services, labor or material theretofore or thereafter furnished, imposed by law and not shown by the public records.

* * *

THE FOLLOWING EXCEPTIONS AFFECT PARCELS 6 AND 7 ONLY:

7. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30th. Tax ID No. RCDA-14-15-RC15. 2025 taxes have been assessed in the amount of \$77,806.22, together with a special assessment in favor of The Canyons Assessment Area in the amount of \$175,906.98; for a total amount owing of \$253,713.00.
8. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30. Tax ID No. RCDA-14-15-C. 2025 taxes have been assessed in the amount of \$3,777.19.
9. The property described herein is located within the boundaries of Weber Basin Water Conservancy District, and is subject to any and all charges and assessments thereof.
10. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
11. The property described herein is located within the boundaries of Mountain Regional Water Special Service District and is subject to the charges and assessments thereof.
12. The property described herein is located within the boundaries of Summit County Special Service District No. 1, and is subject to any and all charges and assessments thereof.
13. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
14. The property described herein is located within the bounds of Snyderville Basin Public Transit District and is subject to the charges and assessments thereof.

15. Said property is located within the bounds of the Canyons Assessment Area; as set forth in the Summit County, Utah Canyons Assessment Area Designation Resolution, recorded February 22, 2018 as Entry No. 1086885 in Book 2451 at page 116 of Official Records.
- A Notice of Proposed Assessment was recorded February 22, 2018 as Entry No. 1086888 in Book 2451 at page 301 of Official Records.
- A Notice of Assessment Interest was recorded February 22, 2018 as Entry No. 1086889 in Book 2451 at page 467 of Official Records.
- Summit County Assessment Ordinance #875, record May 21, 2020 as Entry No. 1132525 in Book 2572 at page 1 of Official Records.
16. Development Agreement for The Canyons Specially Planned Area, recorded July 29, 1998 as Entry No. 513500 in Book 1168 at Page 82 of Official Records, but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).
- An Ordinance approving and adopting the Amended and Restated Development Agreement for The Canyons SPA was recorded November 24, 1999 as Entry No. 553910 in Book 1297 at Page 404 of Official Records.
- Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded November 24, 1999 as Entry No. 553911 in Book 1297 at Page 405 of Official Records.
- Summit County Ordinance No. 445 an ordinance approving and adopting the Amended Land Use and Zoning Chart also known as Exhibit B of the Development Agreement for The Canyons SPA as Amended; recorded January 23, 2003 as Entry No. 645718 in Book 1506 at Page 509 of Official Records.
- An Ordinance approving and adopting the Amended and Restated Snyderville Basin Special Recreation District Regional Trails Agreement, Exhibit 1.2.3 of The Canyons Spa and Development Agreement as Amended, was recorded May 20, 2010 as Entry No. 899057 in Book 2032 at Page 1797 of Official Records.
- Snyderville Basin Special Recreation District Reclassification Notice Willow Draw Connector Trail The Canyons Specially Planned Area, recorded December 30, 2010 as Entry No. 914096 in Book 2063 at Page 1742 of Official Records.
- An Administrative Amendment to Amended and Restated Development Agreement for The Canyons Specially Planned Area, recorded February 15, 2015 as Entry No. 1012254 in Book 2278 at Page 682 of Official Records.
- An Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded March 21, 2017 as Entry No. 1065938 in Book 2402 at Page 40 of Official Records.
- Summit County Resolution No. 2017-19, Canyons Exhibit I (Colony Design and Development Guidelines) Amendment was recorded December 5, 2017 as Entry No. 1082677 in Book 2440 at Page 1702 of Official Records.
- An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087254 in Book 2452 at Page 419 of Official Records.
- An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087255 in Book 2452 at Page 649 of Official Records.
- An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091752 in Book 2462 at Page 967 of Official Records.
- Administrative Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091754 in Book 2462 at Page 998 of Official Records.
- Summit County Ordinance No. 334-C, an Ordinance Approving and Adopting the Amended and Restated

Development Agreement for The Canyons Specially Planned Area was recorded May 21, 2020 as Entry No. 1132524 in Book 2571 at page 1478 of Official Records.

17. An Easement, to install, maintain and operate all necessary culinary water pipes and other manner of improvements or appurtenances that may be used or required for the delivery of culinary water services, and incidental purposes, as granted to Community Water Company in the document recorded September 10, 1998 as Entry No. 517341 in Book 1181 at page 283 of Official Records; and being more particularly described below:

An easement to construct, operate and maintain an 8" water line and other facilities, as may be required, together with rights of ingress and egress, upon, over and across the following described lands:

A 20 foot easement being 10 feet on each side of the following described centerline:

Beginning at the South Quarter Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; (basis of bearing being North 89°59'43" West between the Southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, and the said South Quarter of Section 36); thence North 1423.65 feet; thence East 217.25 feet to the true point of beginning; thence South 64°28'00" East 358.72 feet; thence North 89°39'58" East 70.65 feet; thence North 00°11'48" East 21.45 feet; thence North 57°31'58" East 118.33 feet; thence South 89°49'49" East 20.77 feet; thence South 46°51'39" East 57.96 feet; thence North 87°42'39" East 158.14 feet; thence East 25.76 feet; thence South 81°39'42" East 44.24 feet; thence North 87°20'29" East 143.63 feet; thence South 33°11'08" East 78.79 feet to the point of terminus.

18. The limitations, covenants, conditions, restrictions, exceptions, easements, terms and liens contained within that certain Management Agreement for The Canyons Resort Village recorded December 15, 1999 as Entry No. 555285 in Book 1300 at Page 1 of Official Records, which provide that a violation thereof shall not defeat or render invalid the lien of any first mortgage or deed of trust made in good faith and for value; but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin, to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

First Amendment to the Amendment of The Canyons Resort Village Management Agreement (Sundial Lodge), recorded December 17, 1999 as Entry No. 555434 in Book 1300 at Page 668 of Official Records.

Second Amendment to the Amendment of The Canyons Resort Village Management Agreement (Spoor), recorded January 11, 2000 as Entry No. 556961 in Book 1303 at Page 1296 of Official Records.

Third Amendment to the Amendment of The Canyons Resort Village Management Agreement (Grand Summit), recorded January 31, 2000 as Entry No. 558232 in Book 1305 at Page 719 of Official Records.

19. An Easement, which affects said land, for the construction, operation and maintenance of sewers and pipes and a right of access, and incidental purposes, as granted to Snyderville Basin Sewer Improvement District, in the document recorded September 7, 2000 as Entry No. 572431 in Book 1332 at page 1304 of Official Records.

An Encroachment Agreement Concrete Stairs Within a Wastewater System Easement, recorded December 27, 2010 as Entry No. 913817 in Book 2063 at page 316 of Official Records.

20. An easement, which is made subject to the terms, covenants and provisions of that certain Grant of Easement, executed by and between Wolf Mountain Resorts, L.C., a Utah limited liability company and ASC Utah, Inc., a Maine corporation and The Canyons Resort Village Association, Inc., a Utah non-profit corporation and recorded May 24, 2001 as Entry No. 589737 in Book 1372 at page 1195 of Official Records.

21. A Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 14, 2006 as Entry No. 771415 in Book 1776 at page 1762 of Official Records.

An Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 15, 2006 as Entry No. 786761 in Book 1809 at page 1709 of Official Records.

Second Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 2, 2010 as Entry No. 893359 in Book 2023 at page 86 of Official Records.

Third Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 10, 2010 as Entry No. 905270 in Book 2044 at 1378 of Official Records.

22. A Notice of Reinvestment Fee Covenant, recorded May 28, 2010 as Entry No. 899508 in Book 2033 at page 1651 of Official Records.

The imposition of a reinvestment or conveyance fee is contained within the Covenants, Conditions and Restrictions shown above. The provisions for such a fee require it to be paid upon the conveyance of the Land. Such imposition may include a conveyance resulting from a foreclosure of an interest in the Land and any subsequent transfers, whether or not derived through such foreclosure.

23. The easements, terms and conditions of that certain Easement Agreement (The Canyons First Aid Compound - Access) by and between ASC Utah LLC, a Delaware limited liability company and Snyderville Basin Water Reclamation District; and recorded on October 25, 2010 as Entry No. 909483 in Book 2053 at page 1083 of Official Records. See said document for full particulars.
24. The terms and conditions of that certain Commercial Use Restriction and Right of First Offer Agreement, by and between Talisker Canyons LeasCo, LLC, a Delaware limited liability company; Talisker Canyons PropCo, LLC, a Delaware limited liability company and VR CPC Holdings, Inc., a Delaware corporation; and recorded May 14, 2014 as Entry No. 995142 in Book 2239 at page 1931 of Official Records. See said document for full particulars.
25. All easements, notes and recitals set forth and shown on the recorded plat of Resort Core Development Area - RC14 & RC15 Subdivision Plat.
26. The easements, terms and conditions of that certain Non-exclusive Pedestrian and Ski Access (Parcel RC15) by and between TCFC PropCo LP, a Delaware limited partnership and The Canyon Resort Village Association, Inc, a Utah non-profit corporation; and recorded on February 14, 2023 as as Entry No. 1200745 in Book 2771 at page 1428 of Official Records. See said document for full particulars.

THE FOLLOWING EXCEPTIONS AFFECT PARCEL 11 ONLY:

27. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30th. Tax ID No. RCDA-RC16-A. 2025 taxes have been assessed in the amount of \$121,857.01, together with a special assessment in favor of The Canyons Assessment Area in the amount of \$358,297.43; and in favor of Weber Basin Water Conservancy District in the amount of \$391.48; for a total amount owing of \$480,545.92.
28. The property described herein is located within the boundaries of Weber Basin Water Conservancy District, and is subject to any and all charges and assessments thereof.
29. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
30. The property described herein is located within the boundaries of Mountain Regional Water Special Service District and is subject to the charges and assessments thereof.
31. The property described herein is located within the boundaries of Summit County Special Service District No. 1, and is subject to any and all charges and assessments thereof.
32. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.

33. The property described herein is located within the bounds of Snyderville Basin Public Transit District and is subject to the charges and assessments thereof.
34. Said property is located within the bounds of the Canyons Assessment Area; as set forth in the Summit County, Utah Canyons Assessment Area Designation Resolution, recorded February 22, 2018 as Entry No. 1086885 in Book 2451 at page 116 of Official Records.

A Notice of Proposed Assessment was recorded February 22, 2018 as Entry No. 1086888 in Book 2451 at page 301 of Official Records.

A Notice of Assessment Interest was recorded February 22, 2018 as Entry No. 1086889 in Book 2451 at page 467 of Official Records.

Summit County Assessment Ordinance #875, record May 21, 2020 as Entry No. 1132525 in Book 2572 at page 1 of Official Records.

35. Development Agreement for The Canyons Specially Planned Area, recorded July 29, 1998 as Entry No. 513500 in Book 1168 at Page 82 of Official Records, but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

An Ordinance approving and adopting the Amended and Restated Development Agreement for The Canyons SPA was recorded November 24, 1999 as Entry No. 553910 in Book 1297 at Page 404 of Official Records.

Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded November 24, 1999 as Entry No. 553911 in Book 1297 at Page 405 of Official Records.

Summit County Ordinance No. 445 an ordinance approving and adopting the Amended Land Use and Zoning Chart also known as Exhibit B of the Development Agreement for The Canyons SPA as Amended; recorded January 23, 2003 as Entry No. 645718 in Book 1506 at Page 509 of Official Records.

An Ordinance approving and adopting the Amended and Restated Snyderville Basin Special Recreation District Regional Trails Agreement, Exhibit 1.2.3 of The Canyons Spa and Development Agreement as Amended, was recorded May 20, 2010 as Entry No. 899057 in Book 2032 at Page 1797 of Official Records.

Snyderville Basin Special Recreation District Reclassification Notice Willow Draw Connector Trail The Canyons Specially Planned Area, recorded December 30, 2010 as Entry No. 914096 in Book 2063 at Page 1742 of Official Records.

An Administrative Amendment to Amended and Restated Development Agreement for The Canyons Specially Planned Area, recorded February 15, 2015 as Entry No. 1012254 in Book 2278 at Page 682 of Official Records.

An Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded March 21, 2017 as Entry No. 1065938 in Book 2402 at Page 40 of Official Records.

Summit County Resolution No. 2017-19, Canyons Exhibit I (Colony Design and Development Guidelines) Amendment was recorded December 5, 2017 as Entry No. 1082677 in Book 2440 at Page 1702 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087254 in Book 2452 at Page 419 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087255 in Book 2452 at Page 649 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091752 in Book 2462 at Page 967 of Official Records.

Administrative Amendment to the Amended and Restated Development Agreement for The Canyons Specially

Planned Area recorded May 15, 2018 as Entry No. 1091754 in Book 2462 at Page 998 of Official Records.

Summit County Ordinance No. 334-C, an Ordinance Approving and Adopting the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded May 21, 2020 as Entry No. 1132524 in Book 2571 at page 1478 of Official Records.

36. A non-exclusive easement granted to American Skiing Company Resort Properties, Inc. for construction, ingress and egress and installing utility lines; subject to the terms and conditions contained therein; in the Easement Agreement recorded April 30, 1999 as Entry No. 537597 in Book 1253 at page 252 of Official Records.
37. The limitations, covenants, conditions, restrictions, exceptions, easements, terms and liens contained within that certain Management Agreement for The Canyons Resort Village recorded December 15, 1999 as Entry No. 555285 in Book 1300 at Page 1 of Official Records, which provide that a violation thereof shall not defeat or render invalid the lien of any first mortgage or deed of trust made in good faith and for value; but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin, to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

First Amendment to the Amendment of The Canyons Resort Village Management Agreement (Sundial Lodge), recorded December 17, 1999 as Entry No. 555434 in Book 1300 at Page 668 of Official Records.

Second Amendment to the Amendment of The Canyons Resort Village Management Agreement (Spoon), recorded January 11, 2000 as Entry No. 556961 in Book 1303 at Page 1296 of Official Records.

Third Amendment to the Amendment of The Canyons Resort Village Management Agreement (Grand Summit), recorded January 31, 2000 as Entry No. 558232 in Book 1305 at Page 719 of Official Records.
38. A Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 14, 2006 as Entry No. 771415 in Book 1776 at page 1762 of Official Records.

An Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 15, 2006 as Entry No. 786761 in Book 1809 at page 1709 of Official Records.

Second Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 2, 2010 as Entry No. 893359 in Book 2023 at page 86 of Official Records.

Third Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 10, 2010 as Entry No. 905270 in Book 2044 at 1378 of Official Records.
39. A Notice of Reinvestment Fee Covenant, recorded May 28, 2010 as Entry No. 899508 in Book 2033 at page 1651 of Official Records.

The imposition of a reinvestment or conveyance fee is contained within the Covenants, Conditions and Restrictions shown above. The provisions for such a fee require it to be paid upon the conveyance of the Land. Such imposition may include a conveyance resulting from a foreclosure of an interest in the Land and any subsequent transfers, whether or not derived through such foreclosure.
40. All easements, notes and recitals set forth and shown on the recorded plat of Resort Core Development Area - RC16 Subdivision Plat.
41. The terms and conditions of that certain Development Improvements Agreement, by and between Summit County , a political subdivision of the State of Utah and TCFC PropCO LP, a Delaware limited partnership; and recorded August 8, 2018 as Entry No 1096426 in Book 2474 at page 141 of Official Records. See said document for full particulars.

42. Restrictive Covenants Agreement, recorded March 28, 2023 as as Entry No. 1202249 in Book 2775 at page 1495 of Official Records, but deleting any covenants, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

THE FOLLOWING EXCEPTIONS AFFECT PARCELS 9 AND 10 ONLY:

43. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30th. Tax ID No. RCDA--RC20-A. 2025 taxes have been assessed in the amount of \$78,066.72, together with a special assessment in favor of The Canyons Assessment Area in the amount of \$180,897.34; for a total amount owing of \$258,964.06.
44. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30th. Tax ID No. RCDA-RC20-B. 2025 taxes have been assessed in the amount of \$14,960.28, together with a special assessment in favor of The Canyons Assessment Area in the amount of \$34,138.02; for a total amount owing of \$49,098.30.
45. The property described herein is located within the boundaries of Weber Basin Water Conservancy District, and is subject to any and all charges and assessments thereof.
46. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
47. The property described herein is located within the boundaries of Mountain Regional Water Special Service District and is subject to the charges and assessments thereof.
48. The property described herein is located within the boundaries of Summit County Special Service District No. 1, and is subject to any and all charges and assessments thereof.
49. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
50. The property described herein is located within the bounds of Snyderville Basin Public Transit District and is subject to the charges and assessments thereof.
51. Said property is located within the bounds of the Canyons Assessment Area; as set forth in the Summit County, Utah Canyons Assessment Area Designation Resolution, recorded February 22, 2018 as Entry No. 1086885 in Book 2451 at page 116 of Official Records.

A Notice of Proposed Assessment was recorded February 22, 2018 as Entry No. 1086888 in Book 2451 at page 301 of Official Records.

A Notice of Assessment Interest was recorded February 22, 2018 as Entry No. 1086889 in Book 2451 at page 467 of Official Records.

Summit County Assessment Ordinance #875, record May 21, 2020 as Entry No. 1132525 in Book 2572 at page 1 of Official Records.

52. Development Agreement for The Canyons Specially Planned Area, recorded July 29, 1998 as Entry No. 513500 in Book 1168 at Page 82 of Official Records, but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

An Ordinance approving and adopting the Amended and Restated Development Agreement for The Canyons SPA was recorded November 24, 1999 as Entry No. 553910 in Book 1297 at Page 404 of Official Records.

Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded November 24, 1999 as Entry No. 553911 in Book 1297 at Page 405 of Official Records.

Summit County Ordinance No. 445 an ordinance approving and adopting the Amended Land Use and Zoning

Chart also known as Exhibit B of the Development Agreement for The Canyons SPA as Amended; recorded January 23, 2003 as Entry No. 645718 in Book 1506 at Page 509 of Official Records.

An Ordinance approving and adopting the Amended and Restated Snyderville Basin Special Recreation District Regional Trails Agreement, Exhibit 1.2.3 of The Canyons Spa and Development Agreement as Amended, was recorded May 20, 2010 as Entry No. 899057 in Book 2032 at Page 1797 of Official Records.

Snyderville Basin Special Recreation District Reclassification Notice Willow Draw Connector Trail The Canyons Specially Planned Area, recorded December 30, 2010 as Entry No. 914096 in Book 2063 at Page 1742 of Official Records.

An Administrative Amendment to Amended and Restated Development Agreement for The Canyons Specially Planned Area, recorded February 15, 2015 as Entry No. 1012254 in Book 2278 at Page 682 of Official Records.

An Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded March 21, 2017 as Entry No. 1065938 in Book 2402 at Page 40 of Official Records.

Summit County Resolution No. 2017-19, Canyons Exhibit I (Colony Design and Development Guidelines) Amendment was recorded December 5, 2017 as Entry No. 1082677 in Book 2440 at Page 1702 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087254 in Book 2452 at Page 419 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087255 in Book 2452 at Page 649 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091752 in Book 2462 at Page 967 of Official Records.

Administrative Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091754 in Book 2462 at Page 998 of Official Records.

Summit County Ordinance No. 334-C, an Ordinance Approving and Adopting the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded May 21, 2020 as Entry No. 1132524 in Book 2571 at page 1478 of Official Records.

53. An Easement, to install, maintain and operate all necessary culinary water pipes and other manner of improvements or appurtenances that may be used or required for the delivery of culinary water services, and incidental purposes, as granted to Community Water Company in the document recorded September 10, 1998 as Entry No. 517341 in Book 1181 at page 283 of Official Records; and being more particularly described below:

An easement to construct, operate and maintain an 8" water line and other facilities, as may be required, together with rights of ingress and egress, upon, over and across the following described lands:

A 20 foot easement being 10 feet on each side of the following described centerline:

Beginning at the South Quarter Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; (basis of bearing being North 89°59'43" West between the Southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, and the said South Quarter of Section 36); thence North 1423.65 feet; thence East 217.25 feet to the true point of beginning; thence South 64°28'00" East 358.72 feet; thence North 89°39'58" East 70.65 feet; thence North 00°11'48" East 21.45 feet; thence North 57°31'58" East 118.33 feet; thence South 89°49'49" East 20.77 feet; thence South 46°51'39" East 57.96 feet; thence North 87°42'39" East 158.14 feet; thence East 25.76 feet; thence South 81°39'42" East 44.24 feet; thence North 87°20'29" East 143.63 feet; thence South 33°11'08" East 78.79 feet to the point of terminus.

54. The limitations, covenants, conditions, restrictions, exceptions, easements, terms and liens contained within that certain Management Agreement for The Canyons Resort Village recorded December 15, 1999 as Entry No. 555285 in Book 1300 at Page 1 of Official Records, which provide that a violation thereof shall not defeat or render invalid the lien of any first mortgage or deed of trust made in good faith and for value; but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin, to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).
- First Amendment to the Amendment of The Canyons Resort Village Management Agreement (Sundial Lodge), recorded December 17, 1999 as Entry No. 555434 in Book 1300 at Page 668 of Official Records.
- Second Amendment to the Amendment of The Canyons Resort Village Management Agreement (Spoon), recorded January 11, 2000 as Entry No. 556961 in Book 1303 at Page 1296 of Official Records.
- Third Amendment to the Amendment of The Canyons Resort Village Management Agreement (Grand Summit), recorded January 31, 2000 as Entry No. 558232 in Book 1305 at Page 719 of Official Records.
55. A Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 14, 2006 as Entry No. 771415 in Book 1776 at page 1762 of Official Records.
- An Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 15, 2006 as Entry No. 786761 in Book 1809 at page 1709 of Official Records.
- Second Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 2, 2010 as Entry No. 893359 in Book 2023 at page 86 of Official Records.
- Third Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 10, 2010 as Entry No. 905270 in Book 2044 at 1378 of Official Records.
56. A Notice of Reinvestment Fee Covenant, recorded May 28, 2010 as Entry No. 899508 in Book 2033 at page 1651 of Official Records.
- The imposition of a reinvestment or conveyance fee is contained within the Covenants, Conditions and Restrictions shown above. The provisions for such a fee require it to be paid upon the conveyance of the Land. Such imposition may include a conveyance resulting from a foreclosure of an interest in the Land and any subsequent transfers, whether or not derived through such foreclosure.
57. (Affects Parcel RC20-B)
- The terms and conditions of that certain Commercial Use Restriction and Right of First Offer Agreement, by and between Talisker Canyons LeasCo, LLC, a Delaware limited liability company; Talisker Canyons PropCo, LLC, a Delaware limited liability company and VR CPC Holdings, Inc., a Delaware corporation; and recorded May 14, 2014 as Entry No. 995142 in Book 2239 at page 1931 of Official Records. See said document for full particulars.
- By virtue of that certain Omnibus Assignment, dated February 16, 2018 and recorded February 16, 2018 as Entry No. 1086706 in Book 2450 at page 957 of Official Records; the interest of TCFC LeaseCo, LLC; a Delaware limited liability company as a "Landlord" has been assigned to TCFC PC LeaseCo LP, a Delaware limited partnership. Please refer to said document for full particulars.
- By Virtue of that certain Partial Release and Termination Agreement, recorded March 17, 2023 as Entry No. 1201888 in Book 2774 at page 1297 of Official Records; Parcel RC16-A, RC20-A and RC21 have been released from said Restriction and Agreement.
58. Restrictive Covenants Agreement (Parcel RC20-B), recorded November 2, 2018 as Entry No. 1101146 in Book 2485 at page 1284 of Official Records, but deleting any covenants, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or

national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

59. All easements, notes and recitals set forth and shown on the recorded plat of Resort Core Development Area - RC20 Subdivision Plat.
60. (Affects Parcel RC20-A)
An unrecorded agreement dated March 15, 2023 executed by TCFC PropCo LP, a Delaware limited partnership, and VR CPC Holdings, Inc., a Delaware Corporation as disclosed by that certain Memorandum of Satellite license Agreement recorded March 17, 2023 as Entry No. 1201890 in Book 2774 at page 1312 of Official Records.
61. (Affects Parcel RC20-A)
Restrictive Covenants Agreement, recorded March 28, 2023 as as Entry No. 1202249 in Book 2775 at page 1495 of Official Records, but deleting any covenants, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

THE FOLLOWING EXCEPTIONS AFFECT PARCEL 8 ONLY:

62. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30th. Tax ID No. RCDA-RC21. 2025 taxes have been assessed in the amount of \$80,464.79, together with a special assessment in favor of The Canyons Assessment Area in the amount of \$185,452.52; for a total amount owing of \$265,917.31.
63. The property described herein is located within the boundaries of Weber Basin Water Conservancy District, and is subject to any and all charges and assessments thereof.
64. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
65. The property described herein is located within the boundaries of Mountain Regional Water Special Service District and is subject to the charges and assessments thereof.
66. The property described herein is located within the boundaries of Summit County Special Service District No. 1, and is subject to any and all charges and assessments thereof.
67. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
68. The property described herein is located within the bounds of Snyderville Basin Public Transit District and is subject to the charges and assessments thereof.
69. Said property is located within the bounds of the Canyons Assessment Area; as set forth in the Summit County, Utah Canyons Assessment Area Designation Resolution, recorded February 22, 2018 as Entry No. 1086885 in Book 2451 at page 116 of Official Records.

A Notice of Proposed Assessment was recorded February 22, 2018 as Entry No. 1086888 in Book 2451 at page 301 of Official Records.

A Notice of Assessment Interest was recorded February 22, 2018 as Entry No. 1086889 in Book 2451 at page 467 of Official Records.

Summit County Assessment Ordinance #875, record May 21, 2020 as Entry No. 1132525 in Book 2572 at page 1 of Official Records.

70. Development Agreement for The Canyons Specially Planned Area, recorded July 29, 1998 as Entry No. 513500 in Book 1168 at Page 82 of Official Records, but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

An Ordinance approving and adopting the Amended and Restated Development Agreement for The Canyons SPA was recorded November 24, 1999 as Entry No. 553910 in Book 1297 at Page 404 of Official Records.

Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded November 24, 1999 as Entry No. 553911 in Book 1297 at Page 405 of Official Records.

Summit County Ordinance No. 445 an ordinance approving and adopting the Amended Land Use and Zoning Chart also known as Exhibit B of the Development Agreement for The Canyons SPA as Amended; recorded January 23, 2003 as Entry No. 645718 in Book 1506 at Page 509 of Official Records.

An Ordinance approving and adopting the Amended and Restated Snyderville Basin Special Recreation District Regional Trails Agreement, Exhibit 1.2.3 of The Canyons Spa and Development Agreement as Amended, was recorded May 20, 2010 as Entry No. 899057 in Book 2032 at Page 1797 of Official Records.

Snyderville Basin Special Recreation District Reclassification Notice Willow Draw Connector Trail The Canyons Specially Planned Area, recorded December 30, 2010 as Entry No. 914096 in Book 2063 at Page 1742 of Official Records.

An Administrative Amendment to Amended and Restated Development Agreement for The Canyons Specially Planned Area, recorded February 15, 2015 as Entry No. 1012254 in Book 2278 at Page 682 of Official Records.

An Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded March 21, 2017 as Entry No. 1065938 in Book 2402 at Page 40 of Official Records.

Summit County Resolution No. 2017-19, Canyons Exhibit I (Colony Design and Development Guidelines) Amendment was recorded December 5, 2017 as Entry No. 1082677 in Book 2440 at Page 1702 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087254 in Book 2452 at Page 419 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087255 in Book 2452 at Page 649 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091752 in Book 2462 at Page 967 of Official Records.

Administrative Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091754 in Book 2462 at Page 998 of Official Records.

Summit County Ordinance No. 334-C, an Ordinance Approving and Adopting the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded May 21, 2020 as Entry No. 1132524 in Book 2571 at page 1478 of Official Records.

71. A Right of Way and Easement, to lay, maintain and operate pipes, pipe line, valves, valve boxes and other gas transmission and distribution facilities, and incidental purposes, as granted to Questar Gas Company in the document recorded December 29, 1998 as Entry No. 526248 in Book 1215 at page 559 of Official Records; and being more particularly described below:

Affecting a strip of land, eight feet on each side of the centerlines shown on the plat attached thereto, designated as Exhibit "A", and made a part thereof.

72.

72. The limitations, covenants, conditions, restrictions, exceptions, easements, terms and liens contained within that certain Management Agreement for The Canyons Resort Village recorded December 15, 1999 as Entry No. 555285 in Book 1300 at Page 1 of Official Records, which provide that a violation thereof shall not defeat or render invalid the lien of any first mortgage or deed of trust made in good faith and for value; but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin, to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).
- First Amendment to the Amendment of The Canyons Resort Village Management Agreement (Sundial Lodge), recorded December 17, 1999 as Entry No. 555434 in Book 1300 at Page 668 of Official Records.
- Second Amendment to the Amendment of The Canyons Resort Village Management Agreement (Spoor), recorded January 11, 2000 as Entry No. 556961 in Book 1303 at Page 1296 of Official Records.
- Third Amendment to the Amendment of The Canyons Resort Village Management Agreement (Grand Summit), recorded January 31, 2000 as Entry No. 558232 in Book 1305 at Page 719 of Official Records.
73. A Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 14, 2006 as Entry No. 771415 in Book 1776 at page 1762 of Official Records.
- An Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 15, 2006 as Entry No. 786761 in Book 1809 at page 1709 of Official Records.
- Second Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 2, 2010 as Entry No. 893359 in Book 2023 at page 86 of Official Records.
- Third Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 10, 2010 as Entry No. 905270 in Book 2044 at 1378 of Official Records.
74. A Notice of Reinvestment Fee Covenant, recorded May 28, 2010 as Entry No. 899508 in Book 2033 at page 1651 of Official Records.
- The imposition of a reinvestment or conveyance fee is contained within the Covenants, Conditions and Restrictions shown above. The provisions for such a fee require it to be paid upon the conveyance of the Land. Such imposition may include a conveyance resulting from a foreclosure of an interest in the Land and any subsequent transfers, whether or not derived through such foreclosure.
75. An Access/Use Easement Agreement, which affects Parcel RC21, for a perpetual, non-exclusive access and use easement for installation, use and maintenance of roadway, sidewalk and related improvements and for the installation, use and maintenance of landscaping and related improvements, and incidental purposes, as granted to Morinda Properties Silverado Lodge, LC, a Utah limited liability company fka Silverado Summit Investments, LC, and made subject to the terms and conditions contained in the document recorded December 21, 2005 as Entry No. 762349 in Book 1759 at page 1211 of Official Records.
76. A Underground Utility Easement Agreement, which affects Parcel RC21, for the connection, installation, operation and maintenance of underground utilities, drainage and storm drainage systems, and incidental purposes, as granted to Morinda Properties Silverado Lodge, LC, a Utah limited liability company, in the document recorded December 21, 2005 as Entry No. 762351 in Book 1759 at page 1257 of Official Records.
77. All easements, notes and recitals set forth and shown on the recorded plat of Resort Core Development Area - RC21 Subdivision Plat.

78. An unrecorded agreement dated March 15, 2023 executed by TCFC PropCo LP, a Delaware limited partnership, and VR CPC Holdings, Inc., a Delaware Corporation as disclosed by that certain Memorandum of Satellite license Agreement recorded March 17, 2023 as Entry No. 1201890 in Book 2774 at page 1312 of Official Records.
79. Restrictive Covenants Agreement, recorded March 28, 2023 as as Entry No. 1202249 in Book 2775 at page 1495 of Official Records, but deleting any covenants, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

THE FOLLOWING EXCEPTIONS AFFECT PARCEL 12 ONLY:

80. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30. Tax ID No. PP-2-B. 2025 taxes have been assessed in the amount of \$8.20.
81. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30th. Tax ID No. PP-2-C-1. 2025 taxes have been assessed in the amount of \$14,938.79, together with a special assessment in favor of The Canyons Assessment Area in the amount of \$24,893.65; for a total amount owing of \$39,832.44.
82. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30th. Tax ID No. PP-2-D-2. 2025 taxes have been assessed in the amount of \$1,042.78, together with a special assessment in favor of The Canyons Assessment Area in the amount of \$18,948.90; for a total amount owing of \$19,991.68.
83. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30. Tax ID No. PP-2-E. 2025 taxes have been assessed in the amount of \$969.17.
84. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30. Tax ID No. PP-2-E-2. 2025 taxes have been assessed in the amount of \$846.49.
85. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30th. Tax ID No. PP-2-D-3. 2025 taxes have been assessed in the amount of \$30.48, together with a special assessment in favor of The Canyons Assessment Area in the amount of \$8,842.82; for a total amount owing of \$8,873.30.
86. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30. Tax ID No. PP-2-D. 2025 taxes have been assessed in the amount of \$17.83.
87. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30. Tax ID No. PP-2-E-2. 2025 taxes have been assessed in the amount of \$15.37.
88. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30. Tax ID No. PP-2-D-1. 2025 taxes have been assessed in the amount of \$18.70.
89. The property described herein is located within the boundaries of Snyderville Basin Water Reclamation District, and is subject to any and all charges and assessments thereof.
90. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
91. The property described herein is located within the boundaries of Summit County Special Service District No. 1, and is subject to any and all charges and assessments thereof.
92. The property described herein is located within the boundaries of Mountain Regional Water Special Service District and is subject to the charges and assessments thereof.
93. The property described herein is located within the bounds of Snyderville Basin Public Transit District and is subject to the charges and assessments thereof.

94. The property described herein is located within the bounds of Park City Fire Protection Special Service District and is subject to the charges and assessments thereof.

95. Said property is located within the bounds of the Canyons Assessment Area; as set forth in the Summit County, Utah Canyons Assessment Area Designation Resolution, recorded February 22, 2018 as Entry No. 1086885 in Book 2451 at page 116 of Official Records.

A Notice of Proposed Assessment was recorded February 22, 2018 as Entry No. 1086888 in Book 2451 at page 301 of Official Records.

A Notice of Assessment Interest was recorded February 22, 2018 as Entry No. 1086889 in Book 2451 at page 467 of Official Records.

96. Subject to the right of proprietor of a vein or lode to extract and remove his ore should the same be found to penetrate or intersect the premises, as reserved in that certain Deed of Patent issued by the United States of America and recorded January 8, 1907 as Entry No. 15164 in Book I of Warranty Deeds at Page 26 of Official Records.

97. Mineral and other reservations in that certain warranty Deed, issued by the Franklin D. Richards, Jr.; David K. Richards; D. James Cannon and Grant Macfarlane, Trustees and recorded January 24, 1986 as 245370 in Book 371 at page 278 of Official Records

The Company makes no assurances as to the current ownership and/or status of any mineral rights reserved therein.

98. Development Agreement for The Canyons Specially Planned Area, recorded July 29, 1998 as Entry No. 513500 in Book 1168 at Page 82 of Official Records, but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

An Ordinance approving and adopting the Amended and Restated Development Agreement for The Canyons SPA was recorded November 24, 1999 as Entry No. 553910 in Book 1297 at Page 404 of Official Records.

Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded November 24, 1999 as Entry No. 553911 in Book 1297 at Page 405 of Official Records.

Summit County Ordinance No. 445 an ordinance approving and adopting the Amended Land Use and Zoning Chart also known as Exhibit B of the Development Agreement for The Canyons SPA as Amended; recorded January 23, 2003 as Entry No. 645718 in Book 1506 at Page 509 of Official Records.

An Ordinance approving and adopting the Amended and Restated Snyderville Basin Special Recreation District Regional Trails Agreement, Exhibit 1.2.3 of The Canyons Spa and Development Agreement as Amended, was recorded May 20, 2010 as Entry No. 899057 in Book 2032 at Page 1797 of Official Records.

Snyderville Basin Special Recreation District Reclassification Notice Willow Draw Connector Trail The Canyons Specially Planned Area, recorded December 30, 2010 as Entry No. 914096 in Book 2063 at Page 1742 of Official Records.

An Administrative Amendment to Amended and Restated Development Agreement for The Canyons Specially Planned Area, recorded February 15, 2015 as Entry No. 1012254 in Book 2278 at Page 682 of Official Records.

An Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded March 21, 2017 as Entry No. 1065938 in Book 2402 at Page 40 of Official Records.

Summit County Resolution No. 2017-19, Canyons Exhibit I (Colony Design and Development Guidelines) Amendment was recorded December 5, 2017 as Entry No. 1082677 in Book 2440 at Page 1702 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area

recorded March 1, 2018 as Entry No. 1087254 in Book 2452 at Page 419 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087255 in Book 2452 at Page 649 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091752 in Book 2462 at Page 967 of Official Records.

Administrative Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091754 in Book 2462 at Page 998 of Official Records.

Summit County Ordinance No. 334-C, an Ordinance Approving and Adopting the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded May 21, 2020 as Entry No. 1132524 in Book 2571 at page 1478 of Official Records.

99. The limitations, covenants, conditions, restrictions, exceptions, easements, terms and liens contained within that certain The Canyons Resort Village Management Agreement recorded December 15, 1999 as Entry No. 555285 in Book 1300 at Page 1 of Official Records, which provide that a violation thereof shall not defeat or render invalid the lien of any first mortgage or deed of trust made in good faith and for value; but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin, to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

First Amendment to the The Canyons Resort Village Management Agreement, recorded December 17, 1999 as Entry No. 555434 in Book 1300 at Page 668 of Official Records.

Second Amendment to the The Canyons Resort Village Management Agreement, recorded January 11, 2000 as Entry No. 556961 in Book 1303 at Page 296 of Official Records.

Third Amendment to the The Canyons Resort Village Management Agreement, recorded January 31, 2000 as Entry No. 558232 in Book 1305 at Page 719 of Official Records.

100. The easements, terms and conditions of that certain Ski Easement Agreement by and between ASC Utah, Inc, a Maine corporation; Wolf Mountain, L.C., a Utah limited liability company and Canyons Estates Homeowners Association, Inc.; and recorded on November 26, 2001 as Entry No. 604338 in Book 1413 at page 1206 of Official Records. See said document for full particulars.
101. A Grant of Easement for Turn-Around Area (Hammerhead), which affects said land, for a nonexclusive easement and right of way for ingress and egress by vehicular and pedestrian traffic, and incidental purposes, as granted to Sugarbowl Associates, L.L.C., a Utah limited liability company and Gerald M. Friedman, in the document recorded October 25, 2004 as Entry No. 714880 in Book 1655 at page 46 of Official Records.
102. A Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 14, 2006 as Entry No. 771415 in Book 1776 at page 1762 of Official Records.

An Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 15, 2006 as Entry No. 786761 in Book 1809 at page 1709 of Official Records.

Second Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 2, 2010 as Entry No. 893359 in Book 2023 at page 86 of Official Records.

Third Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 10, 2010 as Entry No. 905270 in Book 2044 at 1378 of Official Records.

103. A Notice of Reinvestment Fee Covenant, recorded May 28, 2010 as Entry No. 899508 in Book 2033 at page 1651 of Official Records.

The imposition of a reinvestment or conveyance fee is contained within the Covenants, Conditions and Restrictions shown above. The provisions for such a fee require it to be paid upon the conveyance of the Land. Such imposition may include a conveyance resulting from a foreclosure of an interest in the Land and any subsequent transfers, whether or not derived through such foreclosure.

104. The easements, terms and conditions of that certain Easement Agreement [Ski Resort Uses] by and between Talkies Canyons PropCo LLC, a Delaware limited liability company and VR CPC Holdings, Inc., a Delaware corporation; and recorded on May 31, 2013 as Entry No. 971420 in book 2189 at page 634 of Official Records. See said document for full particulars.

An Amendment to Ski Easement Agreement was recorded September 28, 2018 as Entry No. 1099201 in Book 2481 at page 444 of Official Records.

105. Commercial Use Restriction and Right of First Refusal Agreement, recorded May 14, 2014 as Entry No. 995142 in Book 2239 at page 1931 of Official Records, but deleting any covenants, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

A Notice of Agreement, pertaining to said agreement, was recorded November 30, 2017 as Entry No. 1082430 in Book 2440 at page 299 of Official Records.

106. The terms and conditions of that certain Notice of Agreement, by and between The Timbers Homeowner's Association and ASC Utah, Inc., at al; and recorded May 4, 2016 as Entry No. 1044248 in Book 2350 at page 232 of Official Records. See said document for full particulars.

107. A Right of Way and Easement Grant, which affects said land, for the limited purpose of constructing, laying, maintaining and operating underground gas pipelines, valves, valve boxes, and cathodic monitoring and mitigation facilities and other gas related transmission and distribution facilities, and incidental purposes, as granted to Questar Gas Company, a Utah corporation, dba Dominion Energy Utah, in the document recorded August 28, 2018 as Entry No. 1097432 in Book 2476 at page 1279 of Official Records.

108. The terms and conditions of that certain Development Improvements Agreement, by and between Summit County, a political subdivision of the State of Utah and VR CPC Holdings, Inc., a Delaware coloration; and recorded April 11, 2025 as Entry No. 1234047 in Book 2856 at page 57 of Official Records. See said document for full particulars.

109. The easements, terms and conditions of that certain Road and Utilities alignment, Property Use and Cost Sharing Agreement by and between TCFC PropCo LP, a Delaware Limited Partnership and D.A. Osguthorpe Family Partnership, a Utah limited partnership, and Stephen A. Osguthorpe, Jerry S. Osguthorpe, Sue Ann Larson and Karen Brown, Co-Trustees of the DR. D.A. Osguthorpe Trust, dated April 25, 1998, as amended; and recorded on January 31, 2023 as Entry No. 1200302 in Book 2770 at page 1437 of Official Records. See said document for full particulars.

110. The easements, terms and conditions of that certain Reciprocal Ski Easement Agreement by and between TCFC PropCo LP, a Delaware Limited Partnership and DA Oglethorpe Family Partnership, a Utah general partnership; and recorded on January 31, 2023 as Entry No. 1200303 in Book 2770 at page 1467 of Official Records. See said document for full particulars.

THE FOLLOWING EXCEPTIONS AFFECT PARCELS 2, 3D, 4 AND 5 ONLY

111. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30th. Tax ID No. PP-74-G. 2025 taxes have been assessed in the amount of \$200,567.34, together with a special assessment in favor of The Canyons Assessment Area in the amount of \$646,813.08; for a total amount owing of \$847,380.42.
112. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30. Tax ID No. WWDDAM-WWD4B. 205 taxes have been assessed in the amount of \$10,659.71.

113. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30th. Tax ID No. PP-75-A-2. 2025 taxes have been assessed in the amount of \$2,681.33, together with a special assessment in favor of The Canyons Assessment Area in the amount of \$55,283.03; for a total amount owing of \$82,099.36.
114. The property described herein is located within the boundaries of Weber Basin Water Conservancy District, and is subject to any and all charges and assessments thereof.
115. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
116. The property described herein is located within the boundaries of Mountain Regional Water Special Service District and is subject to the charges and assessments thereof.
117. The property described herein is located within the boundaries of Summit County Special Service District No. 1, and is subject to any and all charges and assessments thereof.
118. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
119. The property described herein is located within the bounds of Snyderville Basin Public Transit District and is subject to the charges and assessments thereof.
120. Said property is located within the bounds of the Canyons Assessment Area; as set forth in the Summit County, Utah Canyons Assessment Area Designation Resolution, recorded February 22, 2018 as Entry No. 1086885 in Book 2451 at page 116 of Official Records.

A Notice of Proposed Assessment was recorded February 22, 2018 as Entry No. 1086888 in Book 2451 at page 301 of Official Records.

A Notice of Assessment Interest was recorded February 22, 2018 as Entry No. 1086889 in Book 2451 at page 467 of Official Records.

Summit County Assessment Ordinance #875, record May 21, 2020 as Entry No. 1132525 in Book 2572 at page 1 of Official Records.

121. Development Agreement for The Canyons Specially Planned Area, recorded July 29, 1998 as Entry No. 513500 in Book 1168 at Page 82 of Official Records, but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

An Ordinance approving and adopting the Amended and Restated Development Agreement for The Canyons SPA was recorded November 24, 1999 as Entry No. 553910 in Book 1297 at Page 404 of Official Records.

Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded November 24, 1999 as Entry No. 553911 in Book 1297 at Page 405 of Official Records.

Summit County Ordinance No. 445 an ordinance approving and adopting the Amended Land Use and Zoning Chart also known as Exhibit B of the Development Agreement for The Canyons SPA as Amended; recorded January 23, 2003 as Entry No. 645718 in Book 1506 at Page 509 of Official Records.

An Ordinance approving and adopting the Amended and Restated Snyderville Basin Special Recreation District Regional Trails Agreement, Exhibit 1.2.3 of The Canyons Spa and Development Agreement as Amended, was recorded May 20, 2010 as Entry No. 899057 in Book 2032 at Page 1797 of Official Records.

Snyderville Basin Special Recreation District Reclassification Notice Willow Draw Connector Trail The Canyons Specially Planned Area, recorded December 30, 2010 as Entry No. 914096 in Book 2063 at Page 1742 of Official Records.

An Administrative Amendment to Amended and Restated Development Agreement for The Canyons Specially Planned Area, recorded February 15, 2015 as Entry No. 1012254 in Book 2278 at Page 682 of Official Records.

An Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded March 21, 2017 as Entry No. 1065938 in Book 2402 at Page 40 of Official Records.

Summit County Resolution No. 2017-19, Canyons Exhibit I (Colony Design and Development Guidelines) Amendment was recorded December 5, 2017 as Entry No. 1082677 in Book 2440 at Page 1702 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087254 in Book 2452 at Page 419 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087255 in Book 2452 at Page 649 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091752 in Book 2462 at Page 967 of Official Records.

Administrative Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091754 in Book 2462 at Page 998 of Official Records.

Summit County Ordinance No. 334-C, an Ordinance Approving and Adopting the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded May 21, 2018 as Entry No. 1132524 in Book 2571 at page 1478 of Official Records.

A Memorandum of Partial Assignment, by and between ASC Utah LLC, a Delaware limited liability company, (as successor-by-merger to ASC Utah, Inc., d.b.a The Canyons) and VR CPC Holdings, Inc, a Delaware corporation, and recorded October 10, 2013 as Entry No. 981238 in Book 2211 at page 1034 of Official Records.

122. An Easement, to install, maintain and operate all necessary culinary water pipes and other manner of improvements or appurtenances that may be used or required for the delivery of culinary water services, and incidental purposes, as granted to Community Water Company in the document recorded September 10, 1998 as Entry No. 517341 in Book 1181 at page 283 of Official Records; and being more particularly described below:

An easement to construct, operate and maintain an 8" water line and other facilities, as may be required, together with rights of ingress and egress, upon, over and across the following described lands:

A 20 foot easement being 10 feet on each side of the following described centerline:

Beginning at the South Quarter Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; (basis of bearing being North 89°59'43" West between the Southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, and the said South Quarter of Section 36); thence North 1423.65 feet; thence East 217.25 feet to the true point of beginning; thence South 64°28'00" East 358.72 feet; thence North 89°39'58" East 70.65 feet; thence North 00°11'48" East 21.45 feet; thence North 57°31'58" East 118.33 feet; thence South 89°49'49" East 20.77 feet; thence South 46°51'39" East 57.96 feet; thence North 87°42'39" East 158.14 feet; thence East 25.76 feet; thence South 81°39'42" East 44.24 feet; thence North 87°20'29" East 143.63 feet; thence South 33°11'08" East 78.79 feet to the point of terminus.

By virtue of that certain Assignment of Real Property Interest, recorded June 3, 2019 as Entry No. 1111953 in Book 2511 at page 1055 of Official Records; the interest of Community Water Company, LP in and to said easement has been conveyed, assigned and quit-claimed to Mountain Regional Water Special Service District. Please see said document for full particulars.

123. The limitations, covenants, conditions, restrictions, exceptions, easements, terms and liens contained within that certain Management Agreement for The Canyons Resort Village recorded December 15, 1999 as Entry No. 555285 in Book 1300 at Page 1 of Official Records, which provide that a violation thereof shall not defeat or render invalid the lien of any first mortgage or deed of trust made in good faith and for value; but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin, to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).
- First Amendment to the Amendment of The Canyons Resort Village Management Agreement (Sundial Lodge), recorded December 17, 1999 as Entry No. 555434 in Book 1300 at Page 668 of Official Records.
- Second Amendment to the Amendment of The Canyons Resort Village Management Agreement (Spoon), recorded January 11, 2000 as Entry No. 556961 in Book 1303 at Page 1296 of Official Records.
- Third Amendment to the Amendment of The Canyons Resort Village Management Agreement (Grand Summit), recorded January 31, 2000 as Entry No. 558232 in Book 1305 at Page 719 of Official Records.
124. A Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 14, 2006 as Entry No. 771415 in Book 1776 at page 1762 of Official Records.
- An Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 15, 2006 as Entry No. 786761 in Book 1809 at page 1709 of Official Records.
- Second Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 2, 2010 as Entry No. 893359 in Book 2023 at page 86 of Official Records.
- Third Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 10, 2010 as Entry No. 905270 in Book 2044 at 1378 of Official Records.
- By virtue of that certain Consent and Subordination Agreement, dated December 30, 2010 and recorded December 30, 2010 under Entry No. 914093 in Book 2063 at page 1722 of Official Records; the interest of The Canyons Resort Village Association under said Memorandum and the amendments thereto has been subordinated to the recorded plat of West Willow Draw Development Area Master Plat recorded December 30, 2010 as Entry No. 914098 of Official Records.
125. The easements, terms and conditions of that certain Declaration [Establishing Golf Course Easements and Reservations] by and between Wolf Mountain Resorts, L.C., a Utah limited liability company and Summit County Municipal Building Authority, a Utah nonprofit corporation; and recorded on January 25, 2007 as Entry No. 803010 in Book 1843 at page 1329 of Official Records. See said document for full particulars.
- First Amendment to the Declaration (Establishing Golf Course Easements and Reservations), recorded March 2, 2010 as Entry No. 893361 in Book 2023 at page 102 of Official Records.
126. The easements, terms and conditions of that certain Ski Easement Agreement by and between The Canyons Golf Holdings, LLC, a Utah limited liability company and ASC Utah, Inc., a Maine corporation and The Mountain Members, as defined therein; and recorded on January 25, 2007 as Entry No. 803030 in Book 1843 at page 1570 of Official Records. See said document for full particulars.
- By virtue of that certain Omnibus Assignment, dated February 16, 2018 and recorded February 16, 2018 as Entry No. 1086706 in Book 2450 at page 957 of Official Records; the interest of TCFC LeaseCo, LLC; a Delaware limited liability company as a "Mountain Member" has been assigned to TCFC PC LeaseCo LP, a Delaware limited partnership. Please refer to said document for full particulars.
127. The easements, terms and conditions of that certain Golf Cart Path Easement by and between Wolf Mountain Resorts, L.C., a Utah limited liability company and The Canyons Golf Holding, LLC, a Utah limited liability company; and recorded on October 21, 2009 as Entry No. 884810 in Book 2006 at page 1378 of Official

Records. See said document for full particulars.

128. A Notice of Reinvestment Fee Covenant, recorded May 28, 2010 as Entry No. 899508 in Book 2033 at page 1651 of Official Records.

The imposition of a reinvestment or conveyance fee is contained within the Covenants, Conditions and Restrictions shown above. The provisions for such a fee require it to be paid upon the conveyance of the Land. Such imposition may include a conveyance resulting from a foreclosure of an interest in the Land and any subsequent transfers, whether or not derived through such foreclosure.

By virtue of that certain Consent and Subordination Agreement, dated December 30, 2010 and recorded December 30, 2010 under Entry No. 914093 in Book 2063 at page 1722 of Official Records; the interest of The Canyons Resort Village Association under said Notice has been subordinated to the recorded plat of West Willow Draw Development Area Master Plat recorded December 30, 2010 as Entry No. 914098 of Official Records.

129. All easements, notes and recitals set forth and shown on the recorded plat of West Willow Draw Development Area Master Plat.
130. The easements, terms and conditions of that certain Master Easement Agreement (West Willow Draw) by and between The Canyons Resort Village Association, Inc., a Utah non-profit corporation, The Canyons Golf Holdings, LLC, a Utah limited liability company and Joseph L. Krofcheck; and recorded on December 30, 2010 as Entry No. 914109 in Book 2063 at page 1785 of Official Records. See said document for full particulars.
131. The easements, terms and conditions of that certain Easement Agreement (Golf Course Easements for Platted West Willow Draw Land) by and between Joseph L. Krofcheck, The Canyons Golf Holdings, LLC, a Utah limited liability company and The Canyons Resort Village Association; and recorded on December 30, 2010 as Entry No. 914110 in Book 2063 at page 1814 of Official Records. See said document for full particulars.
132. The easements, terms and conditions of that certain Easement Agreement (Golf Course Easements for Certain Unplatted West Willow Draw Land) by and between Summit County, a political subdivision of the State of Utah and The Canyons Golf Holdings, LLC, a Utah limited liability company; and recorded on December 30, 2010 as Entry No. 914111 in Book 2063 at page 1824 of Official Records. See said document for full particulars.
133. The terms and conditions of that certain Cost Sharing Agreement for West Willow Draw Basin Infrastructure, by and between The Canyons Resort Village Association, a Utah nonprofit corporation and Joseph L. Krofcheck; and recorded December 30, 2010 as Entry No. 914112 in Book 2063 at page 1834 of Official Records. See said document for full particulars.
134. The terms and conditions of that certain Commercial Use Restriction and Right of First Offer Agreement, by and between Talisker Canyons LeasCo, LLC, a Delaware limited liability company; Talisker Canyons PropCo, LLC, a Delaware limited liability company and VR CPC Holdings, Inc., a Delaware corporation; and recorded May 14, 2014 as Entry No. 995142 in Book 2239 at page 1931 of Official Records. See said document for full particulars.

A Notice of Agreement recorded November 30, 2017 as Entry No. 1082430 in Book 2440 at page 299 of Official Records.

By virtue of that certain Omnibus Assignment, dated February 16, 2018 and recorded February 16, 2018 as Entry No. 1086706 in Book 2450 at page 957 of Official Records; the interest of TCFC LeaseCo, LLC; a Delaware limited liability company as a "Landlord" has been assigned to TCFC PC LeaseCo LP, a Delaware limited partnership. Please refer to said document for full particulars.

THE FOLLOWING EXCEPTIONS AFFECT PARCEL 3A, 3B AND 3C ONLY:

135. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30. Tax ID No. PP-75-H-5. 2025 taxes have been assessed in the amount of \$17,022.99.
136. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30. Tax ID No. PP-75-H-6. 2025 taxes have been assessed in the amount of \$17,022.99.

137. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30. Tax ID No. PP-75-J. 2025 taxes have been assessed in the amount of \$17,022.99.
138. The property described herein is located within the boundaries of Weber Basin Water Conservancy District, and is subject to any and all charges and assessments thereof.
139. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
140. The property described herein is located within the boundaries of Mountain Regional Water Special Service District and is subject to the charges and assessments thereof.
141. The property described herein is located within the boundaries of Summit County Special Service District No. 1, and is subject to any and all charges and assessments thereof.
142. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
143. The property described herein is located within the bounds of Snyderville Basin Public Transit District and is subject to the charges and assessments thereof.
144. Reservation in favor of Producers Livestock Loan Company formerly Wasatch Livestock Loan Company, a Utah corporation, its successors and/or assigns, all mineral, gas and oil rights together with all rights and rights of way necessary to explore for, extract and remove such minerals, gas and oil, as disclosed by that certain Quit-Claim Deed recorded December 19, 1960 as Entry No. 92597 in Book I of Quit Claim Deeds at page 443 of Official Records.

The Company makes no assurances as to the current ownership and/or status of any mineral rights reserved therein.

145. A Grant of Easement, for water distribution, including inter alia, drilling and developing wells and plumping, treating, storing and transporting water over, under in, and from the property, and incidental purposes, as granted to Community Water Company in the document recorded January 6, 1989 as Entry No. 302944 in Book 507 at page 471 of Official Records; and being more particularly described below:
1. Section 35, Township 1 South, Range 3 East, Salt Lake Base and Meridian.
 2. The East Half of Section 34, Township 1 South, Range 3 East, Salt Lake Base and Meridian.
 3. The West Half of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

By virtue of that certain Assignment of Real Property Interest, recorded June 3, 2019 as Entry No. 1111953 in Book 2511 at page 1055 of Official Records; the interest of Community Water Company, LP in and to said easement has been conveyed, assigned and quit-claimed to Mountain Regional Water Special Service District. Please see said document for full particulars.

146. Development Agreement for The Canyons Specially Planned Area, recorded July 29, 1998 as Entry No. 513500 in Book 1168 at Page 82 of Official Records, but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

An Ordinance approving and adopting the Amended and Restated Development Agreement for The Canyons SPA was recorded November 24, 1999 as Entry No. 553910 in Book 1297 at Page 404 of Official Records.

Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded November 24, 1999 as Entry No. 553911 in Book 1297 at Page 405 of Official Records.

Summit County Ordinance No. 445 an ordinance approving and adopting the Amended Land Use and Zoning Chart also known as Exhibit B of the Development Agreement for The Canyons SPA as Amended; recorded January 23, 2003 as Entry No. 645718 in Book 1506 at Page 509 of Official Records.

An Ordinance approving and adopting the Amended and Restated Snyderville Basin Special Recreation District Regional Trails Agreement, Exhibit 1.2.3 of The Canyons Spa and Development Agreement as Amended, was recorded May 20, 2010 as Entry No. 899057 in Book 2032 at Page 1797 of Official Records.

Snyderville Basin Special Recreation District Reclassification Notice Willow Draw Connector Trail The Canyons Specially Planned Area, recorded December 30, 2010 as Entry No. 914096 in Book 2063 at Page 1742 of Official Records.

An Administrative Amendment to Amended and Restated Development Agreement for The Canyons Specially Planned Area, recorded February 15, 2015 as Entry No. 1012254 in Book 2278 at Page 682 of Official Records.

An Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded March 21, 2017 as Entry No. 1065938 in Book 2402 at Page 40 of Official Records.

Summit County Resolution No. 2017-19, Canyons Exhibit I (Colony Design and Development Guidelines) Amendment was recorded December 5, 2017 as Entry No. 1082677 in Book 2440 at Page 1702 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087254 in Book 2452 at Page 419 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087255 in Book 2452 at Page 649 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091752 in Book 2462 at Page 967 of Official Records.

Administrative Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091754 in Book 2462 at Page 998 of Official Records.

Summit County Ordinance No. 334-C, an Ordinance Approving and Adopting the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded May 21, 2020 as Entry No. 1132524 in Book 2571 at page 1478 of Official Records.

A Memorandum of Partial Assignment, by and between ASC Utah LLC, a Delaware limited liability company, (as successor-by-merger to ASC Utah, Inc., d.b.a The Canyons) and VR CPC Holdings, Inc, a Delaware corporation, and recorded October 10, 2013 as Entry No. 981238 in Book 2211 at page 1034 of Official Records.

147. The limitations, covenants, conditions, restrictions, exceptions, easements, terms and liens contained within that certain Management Agreement for The Canyons Resort Village recorded December 15, 1999 as Entry No. 555285 in Book 1300 at Page 1 of Official Records, which provide that a violation thereof shall not defeat or render invalid the lien of any first mortgage or deed of trust made in good faith and for value; but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin, to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

First Amendment to the Amendment of The Canyons Resort Village Management Agreement (Sundial Lodge), recorded December 17, 1999 as Entry No. 555434 in Book 1300 at Page 668 of Official Records.

Second Amendment to the Amendment of The Canyons Resort Village Management Agreement (Spoon), recorded January 11, 2000 as Entry No. 556961 in Book 1303 at Page 1296 of Official Records.

Third Amendment to the Amendment of The Canyons Resort Village Management Agreement (Grand Summit), recorded January 31, 2000 as Entry No. 558232 in Book 1305 at Page 719 of Official Records.

148. A Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 14, 2006 as Entry

No. 771415 in Book 1776 at page 1762 of Official Records.

An Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 15, 2006 as Entry No. 786761 in Book 1809 at page 1709 of Official Records.

Second Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 2, 2010 as Entry No. 893359 in Book 2023 at page 86 of Official Records.

Third Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 10, 2010 as Entry No. 905270 in Book 2044 at 1378 of Official Records.

By virtue of that certain Consent and Subordination Agreement, dated December 30, 2010 and recorded December 30, 2010 under Entry No. 914093 in Book 2063 at page 1722 of Official Records; the interest of The Canyons Resort Village Association under said Memorandum and the amendments thereto has been subordinated to the recorded plat of West Willow Draw Development Area Master Plat recorded December 30, 2010 as Entry No. 914098 of Official Records.

149. The easements, terms and conditions of that certain Declaration [Establishing Golf Course Easements and Reservations] by and between Wolf Mountain Resorts, L.C., a Utah limited liability company and Summit County Municipal Building Authority, a Utah nonprofit corporation; and recorded on January 25, 2007 as Entry No. 803010 in Book 1843 at page 1329 of Official Records. See said document for full particulars.

First Amendment to the Declaration (Establishing Golf Course Easements and Reservations), recorded March 2, 2010 as Entry No. 893361 in Book 2023 at page 102 of Official Records.

150. The easements, terms and conditions of that certain Ski Easement Agreement by and between The Canyons Golf Holdings, LLC, a Utah limited liability company and ASC Utah, Inc., a Maine corporation and The Mountain Members, as defined therein; and recorded on January 25, 2007 as Entry No. 803030 in Book 1843 at page 1570 of Official Records. See said document for full particulars.

By virtue of that certain Omnibus Assignment, dated February 16, 2018 and recorded February 16, 2018 as Entry No. 1086706 in Book 2450 at page 957 of Official Records; the interest of TCFC LeaseCo, LLC; a Delaware limited liability company as a "Mountain Member" has been assigned to TCFC PC LeaseCo LP, a Delaware limited partnership. Please refer to said document for full particulars.

151. The terms and conditions of that certain Quit Claim Deed and Reservation of Easements, by and between Wolf Mountain Resorts, L.C., a Utah limited liability company and Summit County, a political subdivision of the State of Utah; and recorded October 21, 2009 as Entry No. 884809 in Book 2006 at page 1370 of Official Records. See said document for full particulars.

A First Addendum to and Modification of Quit Claim Deed and Reservation of Easements was recorded March 2, 2010 as Entry No. 893360 in Book 2023 at page 892 of Official Records.

152. The easements, terms and conditions of that certain Golf Cart Path Easement by and between Wolf Mountain Resorts, L.C., a Utah limited liability company and The Canyons Golf Holding, LLC, a Utah limited liability company; and recorded on October 21, 2009 as Entry No. 884810 in Book 2006 at page 1378 of Official Records. See said document for full particulars.

153. Reservation in favor of Producers Livestock Loan Company formerly Wasatch Livestock Loan Company, a Utah corporation, its successors and/or assigns, all mineral, gas and oil rights together with all rights and rights of way necessary to explore for, extract and remove such minerals, gas and oil, as disclosed by that certain Quit-Claim Deed recorded December 19, 1960 as Entry No. 92597 in Book I of Quit Claim Deeds at page 443 of Official Records.

The Company makes no assurances as to the current ownership and/or status of any mineral rights reserved therein.

154. A Grant of Easement, for water distribution, including inter alia, drilling and developing wells and plumbing, treating, storing and transporting water over, under in, and from the property, and incidental purposes, as granted to Community Water Company in the document recorded January 6, 1989 as Entry No. 302944 in Book 507 at page 471 of Official Records; and being more particularly described below:

1. Section 35, Township 1 South, Range 3 East, Salt Lake Base and Meridian.
2. The East Half of Section 34, Township 1 South, Range 3 East, Salt Lake Base and Meridian.
3. The West Half of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

By virtue of that certain Assignment of Real Property Interest, recorded June 3, 2019 as Entry No. 1111953 in Book 2511 at page 1055 of Official Records; the interest of Community Water Company, LP in and to said easement has been conveyed, assigned and quit-claimed to Mountain Regional Water Special Service District. Please see said document for full particulars.

155. Development Agreement for The Canyons Specially Planned Area, recorded July 29, 1998 as Entry No. 513500 in Book 1168 at Page 82 of Official Records, but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

An Ordinance approving and adopting the Amended and Restated Development Agreement for The Canyons SPA was recorded November 24, 1999 as Entry No. 553910 in Book 1297 at Page 404 of Official Records.

Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded November 24, 1999 as Entry No. 553911 in Book 1297 at Page 405 of Official Records.

Summit County Ordinance No. 445 an ordinance approving and adopting the Amended Land Use and Zoning Chart also known as Exhibit B of the Development Agreement for The Canyons SPA as Amended; recorded January 23, 2003 as Entry No. 645718 in Book 1506 at Page 509 of Official Records.

An Ordinance approving and adopting the Amended and Restated Snyderville Basin Special Recreation District Regional Trails Agreement, Exhibit 1.2.3 of The Canyons Spa and Development Agreement as Amended, was recorded May 20, 2010 as Entry No. 899057 in Book 2032 at Page 1797 of Official Records.

Snyderville Basin Special Recreation District Reclassification Notice Willow Draw Connector Trail The Canyons Specially Planned Area, recorded December 30, 2010 as Entry No. 914096 in Book 2063 at Page 1742 of Official Records.

An Administrative Amendment to Amended and Restated Development Agreement for The Canyons Specially Planned Area, recorded February 15, 2015 as Entry No. 1012254 in Book 2278 at Page 682 of Official Records.

An Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded March 21, 2017 as Entry No. 1065938 in Book 2402 at Page 40 of Official Records.

Summit County Resolution No. 2017-19, Canyons Exhibit I (Colony Design and Development Guidelines) Amendment was recorded December 5, 2017 as Entry No. 1082677 in Book 2440 at Page 1702 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087254 in Book 2452 at Page 419 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded March 1, 2018 as Entry No. 1087255 in Book 2452 at Page 649 of Official Records.

An Amendment to Amended and Restated Development Agreement for the Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091752 in Book 2462 at Page 967 of Official Records.

Administrative Amendment to the Amended and Restated Development Agreement for The Canyons Specially Planned Area recorded May 15, 2018 as Entry No. 1091754 in Book 2462 at Page 998 of Official Records.

Summit County Ordinance No. 334-C, an Ordinance Approving and Adopting the Amended and Restated Development Agreement for The Canyons Specially Planned Area was recorded May 21, 1920 as Entry No. 1132524 in Book 2571 at page 1478 of Official Records.

A Memorandum of Partial Assignment, by and between ASC Utah LLC, a Delaware limited liability company, (as successor-by-merger to ASC Utah, Inc., d.b.a The Canyons) and VR CPC Holdings, Inc, a Delaware corporation, and recorded October 10, 2013 as Entry No. 981238 in Book 2211 at page 1034 of Official Records.

156. The limitations, covenants, conditions, restrictions, exceptions, easements, terms and liens contained within that certain Management Agreement for The Canyons Resort Village recorded December 15, 1999 as Entry No. 555285 in Book 1300 at Page 1 of Official Records, which provide that a violation thereof shall not defeat or render invalid the lien of any first mortgage or deed of trust made in good faith and for value; but deleting any covenant, conditions or restrictions indicating a preference, limitation or discrimination based upon race, color, religion, sex, handicap, familial status or national origin, to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).

First Amendment to the Amendment of The Canyons Resort Village Management Agreement (Sundial Lodge), recorded December 17, 1999 as Entry No. 555434 in Book 1300 at Page 668 of Official Records.

Second Amendment to the Amendment of The Canyons Resort Village Management Agreement (Spoon), recorded January 11, 2000 as Entry No. 556961 in Book 1303 at Page 1296 of Official Records.

Third Amendment to the Amendment of The Canyons Resort Village Management Agreement (Grand Summit), recorded January 31, 2000 as Entry No. 558232 in Book 1305 at Page 719 of Official Records.

157. A Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 14, 2006 as Entry No. 771415 in Book 1776 at page 1762 of Official Records.

An Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 15, 2006 as Entry No. 786761 in Book 1809 at page 1709 of Official Records.

Second Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded March 2, 2010 as Entry No. 893359 in Book 2023 at page 86 of Official Records.

Third Amendment to Memorandum and Notice of Lien and Security Interest Granted to The Canyons Resort Village Management Association, Inc., Pursuant to The Canyons Resort Village Management Agreement was recorded August 10, 2010 as Entry No. 905270 in Book 2044 at 1378 of Official Records.

By virtue of that certain Consent and Subordination Agreement, dated December 30, 2010 and recorded December 30, 2010 under Entry No. 914093 in Book 2063 at page 1722 of Official Records; the interest of The Canyons Resort Village Association under said Memorandum and the amendments thereto has been subordinated to the recorded plat of West Willow Draw Development Area Master Plat recorded December 30, 2010 as Entry No. 914098 of Official Records.

158. The easements, terms and conditions of that certain Declaration [Establishing Golf Course Easements and Reservations] by and between Wolf Mountain Resorts, L.C., a Utah limited liability company and Summit County Municipal Building Authority, a Utah nonprofit corporation; and recorded on January 25, 2007 as Entry No. 803010 in Book 1843 at page 1329 of Official Records. See said document for full particulars.

First Amendment to the Declaration (Establishing Golf Course Easements and Reservations), recorded March 2, 2010 as Entry No. 893361 in Book 2023 at page 102 of Official Records.

159. The easements, terms and conditions of that certain Ski Easement Agreement by and between The Canyons Golf Holdings, LLC, a Utah limited liability company and ASC Utah, Inc., a Maine corporation and The Mountain Members, as defined therein; and recorded on January 25, 2007 as Entry No. 803030 in Book 1843 at page

1570 of Official Records. See said document for full particulars.

By virtue of that certain Omnibus Assignment, dated February 16, 2018 and recorded February 16, 2018 as Entry No. 1086706 in Book 2450 at page 957 of Official Records; the interest of TCFC LeaseCo, LLC; a Delaware limited liability company as a "Mountain Member" has been assigned to TCFC PC LeaseCo LP, a Delaware limited partnership. Please refer to said document for full particulars.

160. The terms and conditions of that certain Quit Claim Deed and Reservation of Easements, by and between Wolf Mountain Resorts, L.C., a Utah limited liability company and Summit County, a political subdivision of the State of Utah; and recorded October 21, 2009 as Entry No. 884809 in Book 2006 at page 1370 of Official Records. See said document for full particulars.

A First Addendum to and Modification of Quit Claim Deed and Reservation of Easements was recorded March 2, 2010 as Entry No. 893360 in Book 2023 at page 892 of Official Records.

161. The easements, terms and conditions of that certain Golf Cart Path Easement by and between Wolf Mountain Resorts, L.C., a Utah limited liability company and The Canyons Golf Holding, LLC, a Utah limited liability company; and recorded on October 21, 2009 as Entry No. 884810 in Book 2006 at page 1378 of Official Records. See said document for full particulars.

162. A Notice of Reinvestment Fee Covenant, recorded May 28, 2010 as Entry No. 899508 in Book 2033 at page 1651 of Official Records.

The imposition of a reinvestment or conveyance fee is contained within the Covenants, Conditions and Restrictions shown above. The provisions for such a fee require it to be paid upon the conveyance of the Land. Such imposition may include a conveyance resulting from a foreclosure of an interest in the Land and any subsequent transfers, whether or not derived through such foreclosure.

163. The terms and conditions of that certain Cost Sharing Agreement for West Willow Draw Basin Infrastructure, by and between The Canyons Resort Village Association, a Utah nonprofit corporation and Joseph L. Krofcheck; and recorded December 30, 2010 as Entry No. 914112 in Book 2063 at page 1834 of Official Records. See said document for full particulars.

164. Although roads may exist which appear to give access to and from said land to a public right of way; said roads are not dedicated to the public use, nor are there any easements or other documents appearing in the public records granting the right to use said roads. Therefore, access cannot be insured.

THE FOLLOWING EXCEPTIONS AFFECT PARCEL 1 ONLY:

165. General property taxes for the year 2025 now due and payable, but will not become delinquent until November 30. Tax ID No. PP-73. 2025 taxes have been assessed in the amount of \$1,489.19.
166. The property described herein is located within the boundaries of Weber Basin Water Conservancy District, and is subject to any and all charges and assessments thereof.
167. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
168. The property described herein is located within the boundaries of Mountain Regional Water Special Service District and is subject to the charges and assessments thereof.
169. The property described herein is located within the boundaries of Summit County Special Service District No. 1, and is subject to any and all charges and assessments thereof.
170. The property described herein is located within the boundaries of Snyderville Basin Special Recreation District, and is subject to any and all charges and assessments thereof.
171. The property described herein is located within the bounds of Snyderville Basin Public Transit District and is subject to the charges and assessments thereof.

172. A Grant of Easement, the exact location of which is not described, for access, construction and maintenance of a culinary water collection, distribution and storage system, including wells, and incidental purposes, as granted to S.S.D., Inc, a Utah corporation, in the document recorded May 14, 1979 as Entry No. 155753 in Book M-133 at Page 163 of Official Records.

The interest of S.S.D, Inc., in and to said easement has since been conveyed to Mountain Regional Water Special Service District, by various instruments of record.

173. The terms and conditions of that certain Stipulation for Exemption on Vested Rights Determination for the Sun Peak Development, by and between Summit Ranch Joint Venture and Summit County, a political subdivision of the State of Utah; and recorded October 24, 1994 as Entry No. 417612 in Book 845 at page 586 of Official Records. See said document for full particulars
174. Although roads may exist which appear to give access to and from said land to a public right of way; said roads are not dedicated to the public use, nor are there any easements or other documents appearing in the public records granting the right to use said roads. Therefore, access cannot be insured.

(Continued)

SCHEDULE B – Section 2
Exceptions

NOTE: The name(s) of TCFC PropCo LP
W35 LP

SPH21 LLC, has/have been checked for Judgments and Tax Liens, etc., in the appropriate offices and if any were found would appear as Exceptions to title under Schedule B, Section 2 herein.

SCHEDULE C
Description

The land referred to in this report is situated in the County of Summit, State of Utah, and is described as follows:

PARCEL 1:

A parcel of land within the North half of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point North 89°16'07" West 1339.26 feet from a found brass cap at the East Quarter Corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; (Basis of Bearing being North 00°00'06" West 2641.45 feet between said East Quarter Corner and the Northwest Corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian); said point lying on the Westerly boundary of the First Amended Master Development of Frostwood, recorded December 22, 2006 as Entry No. 799952 of the Official Records; thence North 89°16'07" West 1800.19 feet along the center of Section to a point described on the boundary of the tract of land described in that certain Special Warranty Deed recorded December 12, 1997 as Entry No. 494864 in Book 1102 at page 492 of the Official Records, and following said boundary the next two courses: 1) thence North 00°05'47" West 1363.98 feet; and 2) thence South 88°58'15" East 1800.35 feet to a point on the Northwest Corner of said First Amended Master Development of Frostwood, and thence following the Westerly boundary of said plat South 00°05'47" East 1354.62 feet, more or less, to the point of beginning.

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-73

Parcel 2:

Parcel WW4B of the WEST WILLOW DRAW DEVELOPMENT AREA MASTER PLAT; according to the official plat thereof, on file and of record in the Summit County Recorder's Office.

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: WWDDAM-WWD4B

Parcel 3A:

The North 10 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

Parcel 3B:

The South 10 rods of the North 20 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

Parcel 3C:

The South 10 rods of the North 30 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

Excepting therefrom any portion lying within West Willow Draw Development Area Master Plat, recorded December 30, 2010 as Entry No. 914098 on file and of record in the Office of the Summit County Recorder.

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-75-H-6

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-75-H-5

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-75-J

Parcel 3D:

A parcel of land located in the northwest quarter of the southeast quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at a point that is North 00°00'29" East 2004.66 feet coincident with the east section line and West 2675.26 feet from a brass cap monument at the southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; said point also being on the north-south quarter line of Section 36 at the northeasterly corner of Lot WWD4A of West Willow Draw Development Area Master Plat, recorded December 30, 2010 as Entry No. 914098 in the Office of the Summit County Recorder, Summit County, Utah; and running thence coincident with said north-south quarter line North 00°13'38" West 334.08 feet; thence South 89°22'14" East 379.08 feet to the northerly boundary of said West Will(ow) Draw Development Area Master Plat; thence coincident with said northerly boundary the following twelve (12) courses: 1) South 60°57" West 135.64 feet; thence 2) South 43°51'27" West 28.98 feet; thence 3) South 59°46'54" West 112.25 feet; thence 4) South 33°00'00" West 61.70 feet to a point on a non tangent curve to the left having a radius of 128.00 feet, of which the radius point bears North 4°28'36" East; thence 5) along the arc of said curve 41.28 feet through a central angle of 18°28'37"; thence 6) South 26°00'00" West 31.16 feet to a point on a non tangent curve to the right having a radius of 125.00 feet, of which the radius point bears South 59°08'33" West; thence 7) along the arc of said curve 45.50 feet through a central angle of 20°51'27" East 55.82 feet to a point on a curve to the right having a radius of 17.00 feet, of which the radius point bears South 80°00'00" West; thence 9) along the arc of said curve 29.67 feet through a central angle of 100°00'00"; thence 10) West 107.44 feet; thence 11) North 00°13'26" West 35.01 feet (plat: 35.00 feet); thence 12) West 30.04 feet (plat: 30.00 feet) to the point of beginning.

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-75-A-2

Parcel 4:

Commencing at the west quarter corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence along the west line of said Section 31 South 00°00'31" West a distance of 782.82 feet; thence leaving said section line North 89°59'29" West a distance of 1575.68 feet to the POINT OF BEGINNING; thence North 79°00'00" West a distance of 578.27 feet to a point on a 475.00 foot radius curve to the right, center bears North 11°00'00" East; thence along the arc of said curve through a central angle of 7°00'00", a distance of 58.03 feet; thence North 72°00'00" West a distance of 20.84 feet to a point on a 225.00 foot radius curve to the left, center bear South 18°00'00" West; thence along the arc of said curve through a central angle of 35°33'57", a distance of 139.67 feet; thence South 72°26'03" West a distance of 35.47 feet; to a point on a 175.00 foot radius

curve to the rights, center bears North 17°33'57" West; thence along the arc of said curve through a central angle of 5°45'19", a distance of 17.58 feet to a point on a 57.00 foot radius curve to the right, center bears North 11°48'39" West; thence along the arc of said curve through a central angle of 91°48'39", a distance of 91.34 feet; thence North 10°00'00" West a distance of 34.53 feet to a point on a 175.00 foot radius curve to the left, center bears South 80°00'00" West; thence along the arc of said curve through a central angle of 11°31'49", a distance of 35.22 feet; thence North 26°00'00" East a distance of 104.99 feet; thence North 74°30'52" East a distance of 306.99 feet; thence North 82°02'48" East a distance of 224.36 feet; thence North 71°36'34" East a distance of 146.33 feet; thence South 89°22'14" East a distance of 411.06 feet; thence South 23°09'22" West a distance of 508.74 feet to said point of beginning.

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-74-G and PP-75-A-2

Parcel 5:

Commencing at the west quarter corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence along the west line of Section 31 South 00°00'31" West a distance of 831.70 feet; thence leaving said section line North 89°59'29" West a distance of 1586.22 feet to the POINT OF BEGINNING; thence South 29°04'15" West a distance of 39.83 feet; thence South 62°43'34" West a distance of 147.77 feet; thence South 71°58'23" West a distance of 138.22 feet; thence South 88°58'01" West a distance of 309.96 feet; thence North 72°25'33" West a distance of 144.35 feet; thence North 51°33'19" West a distance of 125.97 feet; thence South 46°38'46" West a distance of 44.83 feet; thence North 58°49'24" West a distance of 230.87 feet; thence North 00°13'26" West a distance of 52.08 feet; thence North 90°00'00" East a distance of 201.50 feet to a point on a 25.00 foot radius curve to the left, thence along the arc of said curve through a central angle of 17°33'57", a distance of 68.98 feet; thence North 75°26'03" East a distance of 3.47 feet to a point on a 175.00 foot radius curve to the right; thence along the arc of said curve through a central angle of 35°33'57", a distance of 108.63 feet; thence South 72°00'00" East a distance of 20.84 feet to a point on a 525.00 foot radius curve to the left; thence along the arc of said curve through a central angle of 7°00'00", a distance of 64.17 feet; thence South 79°00'00" East a distance of 577.24 feet to the point of beginning.

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-74-G

Parcel 6:

All of Parcel C, RESORT CORE DEVELOPMENT AREA - RC14 & RC 15 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: RCDA-14-15-C

Parcel 7:

All of Parcel RC15, RESORT CORE DEVELOPMENT AREA - RC14 & RC 15 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

The above described property also known by the street address of: 2382 Canyons Resort Drive, Park City, UT 84098

APN: RCDA-14-15-RC15

Parcel 8:

All of Parcel RC21, RESORT CORE DEVELOPMENT AREA - RC21 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

The above described property also known by the street address of: 3803 North Red Pine Drive, Park City, UT 84098

APN: RCDA-RC21

Parcel 9:

All of Parcel RC20-A, RESORT CORE DEVELOPMENT AREA - RC20 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

The above described property also known by the street address of: 3097 Canyons Resort Drive, Park City, UT 84098

APN: RCDA-RC20-A

Parcel 10:

All of Parcel RC20-B, RESORT CORE DEVELOPMENT AREA - RC20 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: RCDA-RC20-B

Parcel 11:

All of Parcel RC16-A, RESORT CORE DEVELOPMENT AREA - RC16 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

The above described property also known by the street address of: 2243 West High Mountain Road, Park City, UT 84098

APN: RCDA-RC16-A

PARCEL 12:

A parcel of land located in the northwest quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian; more particularly described as follows:

Beginning at the north quarter of Section 1, Township 2 South, Range 2 East, Salt Lake Base and Meridian; and running thence coincident with the north line of then northwest quarter of the northeast quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian South 89°56'56" East 470.19 feet to the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; thence coincident with the south line of the southeast quarter of Section 36 South 89°59'45" East 205.61 feet to the northwest corner of Escala Lodges Plat 'A', recorded June 17, 2005 as Entry No. 739707 in the Office of the Recorder, Summit County, Utah; thence coincident with the west boundary of Estates Lodges Plat 'A' South 479.50 feet; thence continuing South 43.61 feet, more or less, the north boundary of Plat Amendment of Timber wolf Subdivision, recorded September 21, 2001, as Entry No. 598724 in the Office of the Recorder, Summit County, Utah; thence coincident with the north boundary of said Timberwolf Subdivision West 2.99 feet; thence North 18.29 feet; thence West 289.48 feet; thence South 556.75 feet to the north boundary of that certain Warranty Deed, recorded April

27, 2000, as Entry No. 564398 in the Office of the Recorder, Summit County, Utah; thence coincident with the north boundary of said Warranty Deed West 381.23 feet to the west line of the northeast quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian; thence coincident with said west line North 00°09'43" West 1062.01 feet to the point of beginning.

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-2-B

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-2-C-1

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-2-D-3

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-2-E

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-2-E-2

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-2-D-3

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-2-D

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-2-E-2

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-2-D-1

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-2-E-A

The above described property also known by the street address of: No Situs Address Assigned, Park City, UT 84098

APN: PP-2-D-2

NOTICE OF IMPENDING BOUNDARY ACTION

(Resort Core Public Infrastructure District No. 1)

TO: The Lieutenant Governor, State of Utah

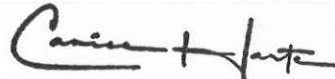
NOTICE IS HEREBY GIVEN that the County Council of Summit County, Utah (the "Council"), acting in its capacity as the creating entity for Resort Core Public Infrastructure District No. 1 (the "District"), at a regular meeting of the Council, duly convened pursuant to notice, on March 11, 2026 adopted a *Resolution Providing for the Creation of a Public Infrastructure District*, a true and correct copy of which is attached as APPENDIX "A" hereto and incorporated by this reference herein (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. §17-73-507, approved as a final local entity plat by the Surveyor of Summit County, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference. The Council hereby certifies that all requirements applicable to the creation of the District, as more particularly described in the Creation Resolution, have been met. The District is not anticipated to result in the employment of personnel.

WHEREFORE, the Council hereby respectfully requests the issuance of a Certificate of Incorporation pursuant to and in conformance with the provisions of Utah Code Ann. §17B-1-215.

DATED this 31st day of March, 2026.

COUNTY COUNCIL OF SUMMIT COUNTY,
UTAH, acting in its capacity as the creating
authority for RESORT CORE PUBLIC
INFRASTRUCTURE DISTRICT NO. 1

By: 
AUTHORIZED REPRESENTATIVE

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of
said County this 31st day of March, 2026.


COUNTY CLERK



Appendix A

RESOLUTION 2026-07

A RESOLUTION OF THE COUNTY COUNCIL (THE "COUNCIL") OF SUMMIT COUNTY, UTAH (THE "COUNTY"), PROVIDING FOR THE CREATION OF RESORT CORE PUBLIC INFRASTRUCTURE DISTRICT NO. 1 (THE "DISTRICT") AS AN INDEPENDENT DISTRICT; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT; APPOINTING A BOARD OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, a petition (the "Petition") was filed with the County requesting adoption by resolution of the creation of a Public Infrastructure District pursuant to the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953, as amended (the "PID Act") and relevant portions of the Limited Purpose Local Government Entities - Special Districts, Title 17B (together with the PID Act, the "Act") within the County and the annexation or withdrawal of any portion of the boundaries of the District therefrom without further approval or hearings of the County or the Council, as further described in the Governing Document (as hereinafter defined) for the purpose of financing public infrastructure costs; and

WHEREAS, pursuant to the terms of the Act, the County may create one or more public infrastructure district by adoption of a resolution of the Council and with consent of 100% of all surface property owners proposed to be included in the District (the "Property Owners"); and

WHEREAS, the Petition, containing the consent of such Property Owners has been certified by the Summit County Clerk pursuant to the Act and it is in the best interests of the Property Owners that the creation of the District be authorized in the manner and for the purposes hereinafter set forth; and

WHEREAS, the Council, prior to consideration of this Resolution, held a public hearing on December 17, 2025, to receive input from the public regarding the creation of the District and the Property Owners have waived the 60-day protest period pursuant to Section 17D-4-201 of the PID Act; and

WHEREAS, the hearing on the Petition was held at the Summit County Courthouse located at 60 N. Main Street, Coalville, Utah 84017 because there is no reasonable place to hold a public hearing within the District's boundaries, and the hearing at the Sheldon Richins Auditorium was held as close to the proposed District's boundaries as reasonably possible and as allowed for by the Act; and

WHEREAS, the County properly published notice of the public hearing in compliance with Section 17B-1-211(1) of the Act; and

WHEREAS, none of the Property Owners submitted a withdrawal of consent to the creation of the District before the public hearing on the Petition; and

WHEREAS, according to attestations filed with the County, each board member appointed under this Resolution is registered to vote at their primary residence and is further eligible to serve as a board member of the District under Section 17D-4-202(3)(c) of the PID Act because they are agents of property owners within the District's boundaries (as further set forth in the Petition); and

WHEREAS, it is necessary to authorize the creation of the District under and in compliance with the laws of the State of Utah and to authorize other actions in connection therewith; and

WHEREAS, the governance of the District shall be in accordance with the PID Act and the terms of a governing document (the "Governing Document") attached hereto as Exhibit A; and

WHEREAS, pursuant to the requirements of the Act, there shall be signed, authenticated, and submitted to the Office of the Lieutenant Governor of the State of Utah for the District a Notice of Boundary Action attached hereto as Exhibit B (the "Boundary Notice") and Final Entity Plat attached to each as Boundary Notice Appendix B (or as shall be finalized in accordance with the boundaries approved hereunder) (the "Plat").

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL, AS FOLLOWS:

1. Terms defined in the foregoing recitals shall have the same meaning when used herein. All actions heretofore taken (not inconsistent with the provisions of this Resolution) by the Council and by officers of the Council directed towards the creation and establishment of the District, are hereby ratified, approved and confirmed.

2. The District is hereby created as a separate entity from the County in accordance with the Governing Document and the Act. The boundaries of the District shall be as set forth in the Governing Document and the Plat.

3. Pursuant to the terms of the PID Act, the Council does hereby approve the annexation or withdrawal of any area within the Annexation Area (as defined in the Governing Document) into or from the District, as applicable, without any further action, hearings, or resolutions of the Council or the County, upon compliance with the terms of the PID Act and the Governing Document.

4. The Council does hereby authorize the District to provide services relating to the financing and construction of public infrastructure within and without the Annexation Area upon annexation thereof into the District without further request of the District to the County to provide such service under Section 17B-1-407, Utah Code Annotated 1953 or resolutions of the County under Section 17B-1-408, Utah Code Annotated 1953.

5. It is hereby found and determined by the Council that the creation of the District is appropriate to the general welfare, order and security of the County, and the organization of the District pursuant to the PID Act is hereby approved.

6. The Governing Document in the form presented to this meeting and attached hereto as Exhibit A is hereby authorized and approved and the District shall be governed by the terms thereof and applicable law.

7. The Board of Trustee of the District (the "District Board") shall be initially composed of the same members. The initial Board of the District is hereby appointed as follows:

- (a) Trustee 1 – David Smith, for an initial 6-year term;
- (b) Trustee 2 – Laurel Simpson, for an initial 4-year term;
- (c) Trustee 3 – Alex Blumenfrucht, for an initial 6-year term;
- (d) Trustee 4 – Michael Bodnar, for an initial 4-year term; and
- (e) Trustee 5 – Donald Fishoff, for an initial 6-year term.

Such terms shall commence on the date of issuance of a Certificate of Creation by the Office of the Lieutenant Governor of the State of Utah.

8. The Council does hereby authorize its Chair to execute the Boundary Notice in substantially the form attached as Exhibit B, the Plats, and such other documents as shall be required to accomplish the actions contemplated herein on behalf of the Council for submission to the Office of the Lieutenant Governor of the State of Utah.

9. Prior to recordation of the certificate of creation for the District, the Council does hereby authorize its Chair or the County Manager to make any corrections, deletions, or additions to the Governing Document and the Boundary Notice or any other document herein authorized and approved (including, but not limited to, corrections to the property descriptions therein contained) which may be necessary to conform the same to the intent hereof, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Council or the provisions of the laws of the State of Utah or the United States.

11. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

12. All acts, orders and resolutions, and parts thereof in conflict with this Resolution be, and the same are hereby, rescinded.

13. This Resolution shall take effect immediately provided that, in the event that the Plat is not finalized for submission to the Office of the Lieutenant Governor until a date that is more than thirty (30) days after adoption of this Resolution, the effective date of this Resolution will be deemed to be the date the Plat is finalized, as certified in writing by the Chair of the Council.

APPROVED AND ADOPTED by the County Council of Summit County, Utah, this 11th day of March, 2026.

SUMMIT COUNTY, UTAH

By: Carrie + Harte
Chair

Hanson voted Aye
McKenna voted Aye
Armstrong voted Absent
Harte voted Aye
Robinson voted Aye

APPROVED AS TO FORM:

By: Dan 2 Thum
Chief Deputy County Attorney

ATTEST:

By: Evelyn Gause
County Clerk



Exhibit A

**GOVERNING DOCUMENT
FOR
RESORT CORE PUBLIC INFRASTRUCTURE DISTRICT NO. 1
SUMMIT COUNTY, UTAH**

March 30, 2026

Prepared By:
Gilmore & Bell, P.C.
Salt Lake City, Utah

Execution Copy

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LIST OF EXHIBITS

EXHIBIT A	Annexation Areas Boundaries Map
EXHIBIT B	Annexation Areas Boundaries (Legal Descriptions)
EXHIBIT C	Initial District Boundaries Map (Map and Legal Descriptions)

I. INTRODUCTION

A. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the County, and, except as may otherwise be provided for by State or local law or this Governing Document, its activity is subject to review by the County only insofar as they may deviate in a material matter from the requirements of the Governing Document. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of anticipated property owners, residents, tenants, invitees, and taxpayers of the District, and as such, the District may be utilized for purposes including (i) resort community development under the Approved Development Agreement (ii) local infrastructure and facilities to be provided under or consistent with the Approved Development Agreement, including a parking structure, roadways and utilities, recreational infrastructure, and water infrastructure, and (iii) other related and necessary improvements within and in the vicinity of the District including condo units, apartments, and other private structures. The primary purpose of the District will be to finance the construction of these Public Improvements. It is anticipated that the District may own certain improvements not otherwise required to be dedicated to the County or other applicable entity in accordance with the Approved Development Agreement.

B. Need for the District.

There are currently no other governmental entities, including the County, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the District is therefore necessary for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the County Regarding District's Governing Document.

The County's objective in approving the Governing Document for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, modification, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term and at a tax mill levy no higher than the Maximum Debt Mill Levy and/or repaid by Assessments, Fees, or other legally available funds or revenues. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax burdens to support servicing the Debt and will result in a timely and reasonable discharge of the Debt.

This Governing Document is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose for creating the District is to provide for the Public Improvements associated with development and regional needs.

It is contemplated that the District dissolves upon payment or defeasance of all Debt incurred, or upon a determination that adequate provision has been made for the payment of all Debt or that the District is no longer necessary to own any Public or Regional Improvements.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Assessments, Fees, or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on taxable properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on taxable properties. The District is also permitted to utilize other legally available funds or revenues for the repayment of Debt. It is the intent of this Governing Document to assure to the extent possible that no taxable property bears an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no taxable property bears an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

II. DEFINITIONS

In this Governing Document, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Annexation Areas: means those areas depicted on **Exhibit A** labeled “*Annexation Areas Boundaries Map*”, any or all of which may be annexed into the District, at any future time or from time to time, as determined by the District. In addition, the Annexation Areas shall include any property included in such parcel in conjunction with the West Willow Draw Development Area Master Plat currently being reviewed by the County.

Annexation Areas Boundaries: means the boundaries of each of the Annexation Areas as more fully described on **Exhibit B**.

Approved Development Agreement: means the Amended and Restated Development Agreement for The Canyons Specially Planned Area, dated November 15, 1999, as amended from time to time, by and among the County, TCFC PropCo LP (as a successor-in-interest), and other parties.

Assessment: means (1) the levy of an assessment secured by a lien on property within the District to pay for the costs of Public Improvements benefitting such property or (2) an assessment by the District levied on private property within such District to cover the costs of an energy efficient upgrade, a renewable energy system, or an electric vehicle charging infrastructure, each as may be levied pursuant to the Assessment Act.

Assessment Act: means collectively, (i) Title 11, Chapter 42, Utah Code as may be amended from time to time and (ii) the C-PACE Act.

Assessment Debt: means Bonds, for the payment of which the District has promised to collect Assessments.

Board: means the board of trustees of the District.

Bond, Bonds or Debt: means bonds or other obligations, including but not limited to advances of funds by the property owner and other loans of any property owner, for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Assessments, and/or pledge any legally available revenues.

Constitution: means the Constitution of the State of Utah.

County: means Summit County, Utah.

County Code: means the County Code of Summit County, Utah.

County Council: means the County Council of Summit County, Utah.

C-PACE Act: means Title 11, Chapter 42a of the Utah Code, as amended from time to time and any successor statute thereto.

C-PACE Bonds: means bonds, loans, notes, or other structures and obligations of the District issued pursuant to the C-PACE Act, including refunding C-PACE Bonds.

C-PACE Assessments: means assessments levied under the C-PACE Act.

District: means the Resort Core Public Infrastructure District No. 1.

District Act: means the Special District Act and the PID Act.

District Area: means the property within the Initial District Boundaries Map and the Annexation Areas Boundaries Map.

End User: means any owner, or tenant of any owner, of any taxable improvement within the District, who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner or unit owner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs residential or commercial structures is not an End User.

Fees: means one or more fees imposed by the District for the payment of costs of administering the District, acquiring, improving, constructing, enlarging, or extending improvements, facilities, or property or issuing bonds and paying debt service on district bonds pursuant to Section 17D-4-302 of the PID Act or Section 17B-1-103(2)(j) of the Special District Act.

Financial Plan: means the Financial Plan described in Section VIII which describes (i) the potential means whereby the Public Improvements may be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated funds or operating revenue derived from property taxes for the first budget year.

General Obligation Debt: means a Debt that is directly payable from and secured by ad valorem property taxes that are levied by the District and does not include Limited Tax Debt.

Governing Document: means this Governing Document for the District approved by the County Council.

Governing Document Amendment: means an amendment to the Governing Document approved by the County Council in accordance with the County's ordinance and the applicable state law and approved by the Board in accordance with applicable state law.

Initial District Boundaries: means the boundaries of the areas described in the Initial District Boundaries Map which have been approved by the County Council for inclusion in the District upon meeting certain requirements.

Initial District Boundaries Map: means the map attached hereto as **Exhibit C**, depicting and describing the boundaries of the initial properties comprising the District.

Limited Tax Debt: means a debt that is directly payable from and secured by ad valorem property taxes that are levied by the District which may not exceed the Maximum Debt Mill Levy.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VIII.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy for any given series of bonds as set forth in Section VIII.D below.

Municipal Advisor: shall have the meaning ascribed to such term in the PID Act.

Project: means, collectively, the development or properties commonly referred to as the Canyons Specially Planned Area and contiguous property.

PID Act: means Title 17D, Chapter 4 of the Utah Code, as amended from time to time and any successor statute thereto.

Private Improvements: means improvements which are privately owned including, without limitation, roads, utilities, rights-of-way, trails, parking facilities, ski lifts, cabriolets, gondolas, transit improvements, plazas, hotels, golf courses, improvements related to any of the foregoing, and any other privately owned facilities as are permitted by the District Act.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, modified, relocated, redeveloped and financed as generally described in the District Act, except as specifically limited in Section V below, to serve future taxpayers and inhabitants of the District Area as determined by the Board, and includes Public Infrastructure and Improvements.

Public Infrastructure and Improvements: shall have the meaning ascribed to such term in the PID Act, and expressly includes the Private Improvements.

Regional Improvements: means Public Improvements and facilities that benefit the District Area, and which are to be financed pursuant to Section VII below.

Special District Act: means Title 17B of the Utah Code, as amended from time to time and any successor statute thereto.

State: means the State of Utah.

Taxable Property: means real or personal property within the District Area subject to ad valorem taxes imposed by the District.

Trustee: means a member of the Board.

Utah Code: means the Utah Code Annotated 1953, as amended.

III. BOUNDARIES

The properties comprising the areas of the Initial District Boundaries include approximately 109.66 acres, a map and legal descriptions of which are attached hereto as **Exhibit C**. The properties comprising the areas of the Annexation Areas Boundaries include approximately 12.16 additional acres, a map and legal descriptions of which are attached hereto as **Exhibits A and B**, respectively. It is anticipated that the District's boundaries may change from time to time as it undergoes annexations and withdrawals pursuant to Section 17B-4-201, Utah Code, subject to Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The properties within the Initial District Boundaries consist of approximately 109.66 acres of undeveloped land. The assessed valuation as of 2025 of the properties within the Initial District Boundaries is \$109,170,812 for purposes of this Governing Document and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan.

This Governing Document shall not be construed to imply approval of the development of any specific area within the District or to supersede any applicable regulation relating to development within the District, subject to the Approved Development Agreement.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Governing Document Amendment.

The District shall have the power and authority to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Purpose of the District: Public and Private Improvements. The purpose of the District is to plan for, design, acquire, construct, install, modify, relocate, redevelop and finance Public Improvements. The District may dedicate Public Improvements which are not privately owned to the County or other appropriate public entity, utility, or owners association in a manner consistent with the Approved Development Agreement and other rules and regulations of the County and applicable provisions of the County Code. The District may also plan for, design, acquire, construct, install, modify, relocate, redevelop and finance Private Improvements.

2. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the County and of other governmental entities having proper jurisdiction. The District will obtain any necessary permits and will abide by all applicable local, state, and federal laws.

3. Procurement. The District shall be subject to the Utah Procurement Code, Title 63G, Chapter 6a. Notwithstanding this requirement, the District may acquire or pay for completed or partially completed improvements constructed by a property owner or third parties for fair market value as reasonably determined by any one of a surveyor or engineer that such District employs or engages to perform necessary engineering services for and to supervise any construction or installation of Public Improvements.

4. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of a Municipal Advisor substantially as follows:

We are [I am] a Municipal Advisor within the meaning of the District's Governing Document.

We [I] certify that (1) the net effective interest rate to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

5. Annexation and Withdrawal.

(a) The District shall not include within any of its boundaries any property outside the District Area without the prior written consent of the County. The County Council, by approval of this Governing Document, has consented to and approved the annexation of any area or areas within the District Area Boundaries into the District. Any such area may be annexed upon the District obtaining any other consents required under the PID Act and the passage of a resolution of the Board approving such annexation.

(b) The County Council, by approval of this Governing Document, has consented to the withdrawal of any area within the District Area from the District. Such area may

only be withdrawn upon the District obtaining any consents required under the PID Act and the passage of a resolution of the Board approving such withdrawal.

(c) Any annexation or withdrawal shall be in accordance with the applicable requirements of the District Act.

(d) Upon any annexation or withdrawal, the District shall provide the County a description of the revised District Area.

(e) Annexation or withdrawal of any area in accordance with V.A.5(a) and (b) shall not constitute an amendment to this Governing Document.

6. Overlap Limitation. The boundaries of the District shall not overlap the boundaries of any other District or other financing district which is not a traditional service provider unless the aggregate mill levy for payment of Debt of the District and such financing districts will not at any time exceed the Maximum Debt Mill Levy of the District.

7. Initial Debt Limitation. Because the Approved Development Agreement is in place, the District may: (i) issue Debt; (ii) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from an operating fund to Debt service funds; and (iii) impose and collect any Assessments used for the purpose of repayment of Debt without any further consent or approval by the County Council.

However, the District shall not be permitted to issue any Debt unless on or before the date of issuance of any initial Debt there shall be set aside up to \$1,000,000 towards the potential financing of a new transit station either by (i) the District from the proceeds of such initial Debt, or (ii) a landowner of property within the boundaries of the District from legally available funds of such landowner. Such amount shall be required to be held separate from other proceeds of such Debt and payments towards the cost of the transit station shall be released only upon sign off by the District's engineer as to fair market value for the same. Assuming that there is reasonable evidence to the District that the transit station can be completed for \$1,000,000 or less, the District shall construct the transit station platform and all surrounding improvements in accordance with the design, specifications, and requirements of High Valley Transit. If it is anticipated that the transit station's completion will cost over \$1,000,000, the District shall not be responsible for costs in excess, however, the District shall, in good faith, make available to High Valley Transit any and all bids, costs and pricing that identifies contributions that High Valley Transit made related to the transit station's costs of construction. The final design of the transit center and related improvements shall be consistent with applicable FTA standards and regulations under the Snyderville Basin Development Code, and shall be approved in writing by High Valley Transit and the District prior to construction (the "Final Design"). The \$1,000,000 set aside shall be paid toward the development and construction of the transit station regardless of total cost. In the event that the District fails to diligently develop and construct the transit station within twenty-four (24) months of the foregoing Final Design approval, High Valley Transit will have the option, but not the requirement, to develop and construct the transit station at the proposed site using the \$1,000,000 set aside as part of its capital stack.

The transit station shall only be deemed complete when it incorporates all components of the Final Design including, but not limited to, the shelter as well as ADA access with new curbing, and will be designed to be safe and inviting. Prior to any review by the Summit County Manager,

High Valley Transit shall provide written confirmation of final acceptance of the as-built transit station, verifying that the improvements have been constructed in accordance with the Final Design. Upon completion of the transit station in accordance with the Final Design and subsequent review and approval by the Summit County Manager, any remaining funds being held for the transit station will be released to the District to pay costs of other Public Improvements. The forgoing requirements may be waived or amended by express written confirmation by the Summit County Manager and the High Valley Transit Executive Director in consultation with the Summit County Attorney and an authorized representative of the District. The District shall not make, permit, or approve any modifications, alterations, repairs, or improvements to the transit station platform or any associated infrastructure, whether structural or operational, without the prior written approval of High Valley Transit, which approval may be withheld in its sole discretion.

8. Total Limited Tax Debt Issuance Limitation. There is no limit to the amount of Debt that may be issued by the District, provided the District may not issue new money Debt after December 31, 2060, unless agreed to in writing by the County Council. The foregoing limitation shall not be construed to limit the District's ability to refund Debt outstanding prior to December 31, 2060.

9. Bankruptcy Limitation. All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the County to approve a Governing Document with conditions pursuant to Section 17D-4-201(5), Utah Code. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Governing Document Amendment; and

(b) Are, together with all other requirements of Utah law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable non-bankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Governing Document and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the County Council as part of a Governing Document Amendment.

10. Governing Document Amendment Requirement.

(a) This Governing Document has been designed with sufficient flexibility to enable the District to provide required facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in V.A. 9 above or in VIII.B-G shall be deemed to be material modifications to this Governing Document and the County shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

(b) Subject to the limitations and exceptions contained herein, this Governing Document may be amended by passage of a resolution of the County Council and the Board approving such amendment.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, modification, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed shall be prepared based upon a preliminary engineering survey and estimates derived from allowed uses within, and improvements already constructed within, the District Area and is approximately One Hundred Fifty Million Dollars (\$150,000,000).

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with all applicable public entities and shall be in accordance with the requirements of the Approved Development Agreement. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

VI. THE BOARD OF TRUSTEES

A. Board Composition. The Board shall initially be composed of five (5) Trustees who shall be appointed by the County Council pursuant to the PID Act. All Trustees shall hold at large seats. Trustee terms for the District shall be staggered with initial terms as follows: Trustees 2 and 4 shall serve an initial term of four (4) years; Trustees 1, 3, and 5 shall serve an initial term of six (6) years. All terms shall commence on the date of issuance of a certificate of creation by the Office of the Lieutenant Governor of the State of Utah. In accordance with the PID Act, appointed Trustees shall not be required to be residents of the District. The District shall provide Directors and Officers insurance having such policy terms as are reasonably determined and agreed to by the Board.

B. Reelection and Reappointment.

(a) It is hereby determined that the District is anticipated to be comprised primarily of non-residential property and/or non-primary residential property, therefore the Board shall continue to be appointed and comprised of owners of land or agents or officers of an owner of land within the boundaries of the District.

(b) Upon the expiration of a term or other vacancy on the Board, the Board may appoint or reappoint Trustees to the Board so long as such appointee meets the eligibility requirements set forth in the PID Act.

(c) In the event the District has fifty (50) registered voters whose primary place of residence is within the boundaries of the District, then upon the next election following the expiration of the then-current terms for Trustees 4 and 5, such seats shall transition to elected seats (the "Board Transition") for the District.

(d) Prior to the Board Transition (if any), any property owner owning at least one-fifth of the taxable value of the property within the District shall be entitled to nominate a single trustee seat at the expiration of the then-current term. Following the Board Transition (if any), any property owner owning at least one-third of the taxable value of the property within the District shall be entitled to nominate one appointed trustee seat for each one-third value. Notwithstanding the foregoing, the Board retains discretion to reject any nominee and request a new nominee from such property owner.

(e) In the event that no qualified candidate files to be considered for appointment or files a declaration of candidacy for a seat, such seat may be filled in accordance with the District Act.

C. Compensation. Unless otherwise permitted by the PID Act, only Trustees who are residents of the District may be compensated for services as Trustee. Such compensation shall be in accordance with State Law.

D. Conflicts of Interest. Trustees shall disclose all conflicts of interest. Any Trustee who discloses such conflicts in accordance with Sections 17D-4-202 and 67-16-9, Utah Code, shall be entitled to vote on such matters.

VII. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, modification, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements.

VIII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, modification, relocation and/or redevelopment of the Public Improvements from their funds and revenues and by and through the proceeds of Debt to be issued by the District. The "Financial Plan" for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from funds and revenues derived from the Maximum Debt Mill Levy, Assessments, Fees, and other legally available funds and revenues. The total Limited Tax Debt that the District shall be permitted to issue is not limited by this Governing Document, and shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All bonds and other Debt issued by the District may be payable from any and all legally available funds and revenues of the District, including general ad valorem taxes to be imposed upon all Taxable Property within the District and Assessments. The District will also rely upon various other funds and revenue sources authorized by law. These will include the power to assess Fees, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Governing Document, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

(a) The District's "Maximum Debt Mill Levy," which is the maximum mill levy a district is permitted to impose upon the taxable property within such district for payment of Limited Tax Debt and administrative expenses, shall be 0.015 per dollar of taxable value of taxable property in the District; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(13), Utah Code.

(b) Such Maximum Debt Mill Levy may only be amended pursuant to a Governing Document Amendment and as provided in Section 17D-4-202, Utah Code.

D. Maximum Debt Mill Levy Imposition Term.

Each Bond issued by the District shall mature within forty (40) years from the date of issuance of such Bond. In addition, no mill levy may be imposed for the repayment of a series of bonds after a period exceeding forty (40) years from the year of the first imposition of a mill levy with respect to such Bond (the "Maximum Debt Mill Levy Imposition Term").

E. Debt Repayment Sources.

The District may impose a mill levy on Taxable Property within its boundaries, up to the Maximum Mill Levy, as a primary source of revenue for repayment of debt service. The District may also rely upon various other funds or revenue sources authorized by law. At the District's discretion, these may include the levy of ad valorem property taxes, the power to make Assessments, and the power to impose Fees, penalties, and charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time. Except as described in Section VIII.C(a), the debt service mill levy in the District shall not exceed the Maximum Debt Mill Levy or, the Maximum Debt Mill Levy Imposition Term, except for repayment of General Obligation Debt.

The District shall not be permitted to charge an End User the costs of any portion of a Public Improvement for which such End User has already paid or is presently obligated to pay through any combination of mill levy or Assessment. This provision shall not prohibit the division of costs between mill levies and Assessments, but is intended to prevent double taxation of End Users for the costs of Public Improvements.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Governing Document for creation of the District.

Similar language describing the limitations with respect of the payment of the principal of and interest on Debt set forth in this Governing Document shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District.

G. Security for Debt.

The District shall not pledge any revenue or property of the County as security for the indebtedness set forth in this Governing Document. Approval of this Governing Document shall not be construed as a guarantee by the County of payment of any of the District's obligations; nor shall anything in the Governing Document be construed so as to create any responsibility or liability on the part of the County in the event of default by the District in the payment of any such obligation.

H. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be Fifty Thousand Dollars (\$50,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed. The first year's operating budget is estimated to be approximately Fifty Thousand Dollars (\$50,000) which is anticipated to be derived from property taxes and other funds or revenues.

IX. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the County Manager's Office no later than two hundred and ten (210) days following the end of the District's fiscal year, beginning with fiscal year 2026.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

1. Boundary changes made or proposed to the District's boundaries as of the end of the prior fiscal year;

2. List of current interlocal agreements, if changed (to be delivered to the County upon request);
3. Names and terms of Board members and officers and progress towards milestones required for transition to elected Board;
4. District's office contact information;
5. A summary of any litigation which involves the District's Public Improvements as of the last day of the prior fiscal year;
6. Status of the District's construction of the Public Improvements as of the last day of the prior fiscal year and listing all facilities and improvements constructed by the District that have been dedicated to and accepted by the County as of the last day of the prior fiscal year;
7. A table summarizing total debt authorized and total debt issued by the District as well as any presently planned debt issuances;
8. Official statements of current outstanding bonded indebtedness, if not previously provided to the County;
9. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument; and
10. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

X. DISSOLUTION

Upon repayment of defeasance of the Debt of the District, the District agrees to file petitions for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution of the District occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

XI. DISCLOSURE TO PURCHASERS

Within thirty (30) days of the Office of the Lieutenant Governor of the State of Utah issuing a certificate of creation of the District, the Board shall record a notice with the Recorder of Summit County. Such notice shall (a) contain a description of the boundaries of the District, (b) state that a copy of this Governing Document is on file at the Office of the County Manager, (c) state that the District may finance and repay infrastructure and other improvements through the levy of a property tax; (d) state the Maximum Debt Mill Levy of the District; and (d) if applicable, state that the Debt may be converted to General Obligation Debt and outlining the provisions relating to such conversion. Such notice shall further be filed with the Office of the County Manager.

In addition, the Board shall ensure that homebuilders, commercial developers, and commercial lessors, as applicable, disclose the following information to initial resident homeowners, renters, commercial property owners, and/or commercial tenants:

- (1) All of the information in the first paragraph of this XI;
- (2) A disclosure outlining the impact of any applicable property tax, in substantially the following form:

“Under the maximum property tax rate of the District, **for every \$100,000 of taxable value**, there would be an **additional annual property tax of \$1,500** for the duration of the District’s Bonds.”

- (3) Such disclosures shall be contained on a separate colored page of the applicable closing or lease documents and shall require a signature of such End User acknowledging the foregoing.

XII. ENFORCEMENT

In accordance with Section 17D-4-201(5) of the Utah Code, the County has imposed certain limitations on the powers of the District through this Governing Document. The County shall have the right to enforce any of the provisions, limitations or restrictions in this Governing Document against the District, through any and all legal or equitable means available to the County, including, but not limited to, injunctive relief, specific performance, and/or monetary damages.

ANNEXATION AREAS BOUNDARIES MAP

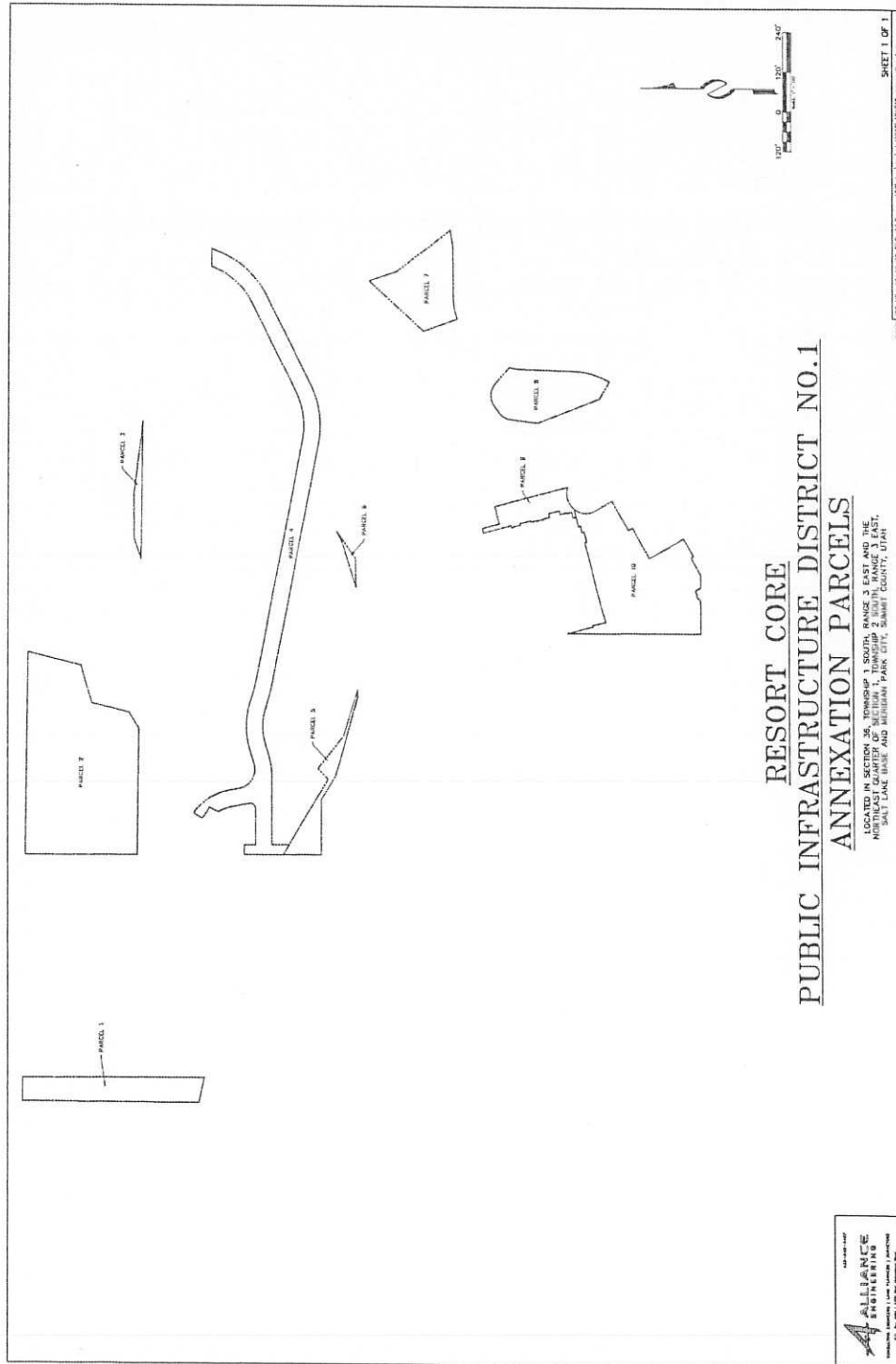


EXHIBIT B

ANNEXATION AREAS BOUNDARIES

Parcel 1

Property located in Summit County, State of Utah, more particularly described as follows:

Beginning at the northeast corner of Lot WWD7, also being on the boundary of the West Willow Draw Development Area Master Plat, on file and of record in the Office of the Summit County Recorder and running thence leaving said boundary South 89°16'50" East along the quarter section line a distance of 70.85 feet; thence leaving said quarter section line South 00°10'55" East a distance of 549.59 feet to a point on the said West Willow Draw Development Area Master Plat boundary; thence along said boundary North 77°35'33" West a distance of 77.51 feet; thence continuing along said boundary North 00°20'00" East a distance of 533.83 feet to the point of beginning.

[Tax Serial No.: PP-75-H-X]

Parcel 2

That portion of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, encompassed by the North ½ of the Northwest ¼ of the Northwest ¼ of the Southeast ¼ of Section 36.

LESS and EXCEPTING therefrom the following:

Any portion lying within West Willow Draw Development Area Master Plat, recorded December 30, 2010, as Entry No. 914098 in the Office of the Recorder, Summit County, Utah.

[Tax Serial No.: PP-75-A-3-X]

Parcel 3

That portion of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian encompassed by the North 1/2 of the Northeast 1/4 of the Northwest 1/4 of the Southeast 1/4 of said Section.

LESS and EXCEPTING therefrom the following:

Any portion lying within West Willow Draw Development Area Master Plat, recorded December 30, 2010, as Entry No. 914098 in the Office of the Recorder, Summit County, Utah.

[Tax Serial No.: PP-75-A-9-X]

Parcel 4

Lot WWD8 (Private Road) West Willow Draw Development Area Master Plat Subdivision; according to the official plat on file in the Summit County Recorder's Office.

[Tax Serial No.: WWDDAM-WWD8]

Parcel 5

A parcel of land located in the southeast quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at a point that is South 00°00'29" West 982.31 feet coincident with the section line and West 2178.23 feet from the east quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said point being on the north boundary of parcel WWD 2, West Willow Draw Development Area Master Plat, recorded December 30, 2010, as Entry No. 914098 in the Office of the Recorder, Summit County, Utah; and running thence South 88°58'01" West 21.65 feet; thence North 73°55'56" West 245.43 feet; thence North 58°34'30" West 84.90 feet; thence South 89°54'42" West 166.11 feet to the southeast corner of parcel WWD4 A, West Willow Draw Development Area Master Plat, said point also being on the boundary of said parcel WWD 2; thence coincident with the east boundary of parcel WWD4 A and the boundary of parcel WWD 2 North 00°13'38" West 117.32 feet (record North 00°13'26" West 117.30 feet); thence coincident with said boundary of parcel WWD 2 the following four (4) courses: 1) South 58°49'24" East 266.06 feet (record 266.02 feet); thence 2) North 46°38'46" East 44.83 feet; thence 3) South 51°33'19" East 125.97; thence 4) South 72°25'33" East 144.35 feet to the point of beginning.
[Portion of Tax Serial No.: WWDDAM-WWD2]

Parcel 6

A parcel of land located in the southeast quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at a point that is South 00°00'29" West 915.49 feet coincident with the section line and West 1701.09 feet from the east quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said point being on the north boundary of parcel WWD 2, West Willow Draw Development Area Master Plat, recorded December 30, 2010, as Entry No. 914098 in the Office of the Recorder, Summit County, Utah; and running thence South 53°48'22" West 101.08 feet; thence South 88°58'01" West 85.68 feet to a point on said parcel WWD 2; thence coincident with said parcel WWD2 the following two (2) courses: 1) North 71°58'23" East 138.22 feet; thence 2) North 62°43'34" East 40.29 feet to the point of beginning.
[Portion of Tax Serial No.: WWDDAM-WWD2]

Parcel 7

Parcel E, Resort Core Development Area RC14 & RC15 Subdivision; according to the official plat on file in the Summit County Recorder's Office.

[Tax Serial No.'s: RCDA-14-15-E]

Parcel 8

Parcel D, Resort Core Development Area RC14 & RC15 Subdivision; according to the official plat on file in the Summit County Recorder's Office.
[Tax Serial No.: RCDA-14-15-D]

Parcel 9

Parcel B, Resort Core Development Area RC14 & RC15 Subdivision; according to the official plat on file in the Summit County Recorder's Office. [Tax Serial No.: RCDA-14-15-B]

Parcel 10

A parcel of land located in the southwest quarter of the southeast quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at a point that is North 00°00'29" East 600.05 feet coincident with the east section line and West 2002.12 feet from a brass cap monument at the southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said point being on the north-south one-sixty-fourth line in the southwest quarter of the southeast quarter of said Section 36; and running thence coincident with said north-south one-sixty-fourth section line North 00°10'08" West 407.65 feet to the west boundary of Grand Summit Resort Hotel, recorded January 31, 2000, as Entry No. 558242 in the Office of the Recorder, Summit County, Utah; thence coincident with said Grand Summit Resort Hotel the following twelve (12) courses: 1) South 14°50'26" East 80.38 feet; thence 2) North 75°09'34" East 3.76 feet; thence 3) South 14°50'26" East 41.75 feet; thence 4) North 75°09'34" East 23.00 feet; thence 5) North 14°50'26" West 0.82 feet; thence 6) North 75°09'34" East 224.16 feet; thence 7) South 14°50'26" East 6.54 feet; thence 8) North 75°09'34" East 31.83 feet; thence 9) North 14°50'26" West 6.54 feet; thence 10) North 75°09'34" East 19.42 feet; thence 11) North 14°50'26" West 6.58 feet; thence 12) North 75°09'34" East 29.76 feet to a point on the west boundary of Resort Core Development Area-RC14 & RC15 Subdivision Plat, recorded May 29, 2018, as Entry No. 1092360 in the Office of the Recorder, Summit County, Utah; thence coincident with the west boundary of Resort Core Development Area-RC14 & RC15 Subdivision Plat the following three (3) courses: 1) North 75°09'34" East 25.10 feet to a point on a non tangent curve to the left having a radius of 60.00 feet, of which the radius point bears South 51°58'15" East; thence 2) along the arc of said curve 72.34 feet through a central angle of 69°05'04"; thence 3) South 31°03'19" East 56.41 feet to the northerly boundary of Westgate at the Canyons Final Subdivision Second Amendment, recorded October 25, 2013, as Entry No. 982485 in the Office of the Recorder, Summit County, Utah; thence coincident with the northerly boundary of Westgate at the Canyons the following eight (8) courses: 1) South 60°30'24" West 101.23 feet; thence 2) South 29°29'36" East 15.00 feet; thence 3) South 60°30'24" West 104.67 feet; thence 4) South 29°29'36" East 120.00 feet; thence 5) South 60°30'24" West 59.67 feet; thence 6) North 29°29'36" West 8.19 feet; thence 7) South 60°30'24" West 59.57 feet; thence 8) South 29°29'38" East 1.72 feet; thence West 39.05 feet to the boundary of Sundial Lodge, recorded December 15, 1999, as Entry No. 555291 in the Office of the Recorder, Summit County, Utah; thence coincident with the boundary of Sundial Lodge the following eight (8) courses: 1) North 29°28'29" West 20.72 feet; thence 2) South 60°31'31" West 13.58 feet; thence 3) North 29°28'29" West 3.25 feet;

thence 4) South $60^{\circ}31'31''$ West 12.00 feet; thence 5) South $29^{\circ}28'29''$ East 3.25 feet; thence 6) South $60^{\circ}31'31''$ West 10.70 feet; thence 7) North $74^{\circ}29'36''$ West 6.19 feet; thence 8) South $60^{\circ}30'24''$ West 3.75 feet; thence West 88.47 feet to the point of beginning.

The Basis of Bearing for the above description is North $00^{\circ}00'29''$ East 2639.24 feet between a brass cap in concrete in a street monument at the east quarter corner and a brass cap monument at the southeast corner of said Section 36 as shown on Survey S-7915 on file with Summit County.
[Tax Serial No.: PP-75-6]

EXHIBIT C

INITIAL DISTRICT BOUNDARIES LEGAL DESCRIPTION AND MAP

Parcel 1

A parcel of land within the North half of Section 36, Township 1 South Range 3 East, Salt Lake Base and Meridian, County of Summit, State of Utah, more particularly described as follows:

Beginning at a point North 89°16'07" West 1339.26 feet from a found brass cap at the East quarter corner of Section 36, Township 1 South Range 3 East, Salt Lake Base and Meridian. (Basis of Bearing being North 00°00'06" West 2641.45 feet between said East quarter corner and the Northwest corner of Section 31, Township 1 South Range 4 East, Salt Lake Base and Meridian); said point lying on the Westerly boundary of The First Amended Master Development Plat of Frostwood, recorded December 22, 2006 as Entry No. 799952 of the official records; thence North 89°16'07" West 1800.19 feet along the center of Section line to a point on the boundary of the tract of land described in that certain Special Warranty Deed recorded December 12, 1997 as Entry No. 494864 in Book 1102 at Page 492 of the official records, and following said boundary the next two courses: 1) thence North 00°05'47" West 1363.98 feet; 2) thence South 88°58'15" East 1800.35 feet to a point on the Northwest corner of said First Amended Master Development Plat of Frostwood; and following the Westerly boundary of said plat South 00°05'47" East 1354.62 feet, more or less, to the point of beginning.

[Tax Serial No. PP-73]

Parcel 2

Lot WWD4B, WEST WILLOW DRAW DEVELOPMENT AREA MASTER PLAT; according to the Official Plat thereof, on file and of record in the Summit County Recorder's Office.

[Tax Serial No. WWDDAM-WWD4B]

Parcel 3

a. The North 10 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

[Tax Serial No. PP-75-H-6]

b. The South 10 rods of the North 20 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

[Tax Serial No. PP-75-H-5]

c. The South 10 rods of the North 30 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian

and the South 10 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

Excepting therefrom any portion lying within West Willow Draw Development Area Master Plat, recorded December 30, 2010, Entry No. 914098 on file and of record in the Office of the Summit County Recorder.

[Tax Serial No. PP-75-J]

d. A parcel of land located in the northwest quarter of the southeast quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at a point that is North 00°00'29" East 2004.66 feet coincident with the east section line and West 2675.26 feet from a brass cap monument at the southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said point being on the north-south quarter line of Section 36 and also being the northeast corner of Lot WWD4 A of West Willow Draw Development Area Master Plat, recorded December 30, 2010, as Entry No. 914098 in the Office of the Recorder, Summit County, Utah; and running thence coincident with said north-south quarter section line North 00°13'38" West 334.08 feet to the north line of the south half of the northwest quarter of the northwest quarter of the southeast quarter of said Section 36; thence coincident with said north line South 89°22'14" East 379.08 feet to the northerly boundary of said West Willow Draw Development Area Master Plat; thence coincident with said northerly boundary the following twelve (12) courses: 1) South 60°31'57" West 135.64 feet; thence 2) South 43°51'27" West 28.98 feet; thence 3) South 59°46'54" West 112.25 feet; thence 4) South 33°00'00" West 61.70 feet to a point on a non tangent curve to the left having a radius of 128.00 feet, of which the radius point bears North 44°28'36" East; thence 5) along the arc of said curve 41.28 feet through a central angle of 18°28'37"; thence 6) South 26°00'00" West 31.16 feet to a point on a non tangent curve to the right having a radius of 125.00 feet, of which the radius point bears South 59°08'33" West; thence 7) along the arc of said curve 45.50 feet through a central angle of 20°51'27"; thence 8) South 10°00'00" East 55.82 feet to a point on a curve to the right having a radius of 17.00 feet, of which the radius point bears South 80°00'00" West; thence 9) along the arc of said curve 29.67 feet through a central angle of 100°00'00"; thence 10) West 107.44 feet; thence 11) North 00°13'26" West 35.01 feet (plat: 35.00 feet); thence 12) West 30.04 feet (plat: 30.00 feet) to the point of beginning.

The Basis of Bearing for the above description is North 00°00'29" East 2639.24 feet between a brass cap in concrete in a street monument at the east quarter corner and a brass cap monument at the southeast corner of said Section 36 as shown on Survey S-7915 on file with Summit County.

[Portion of Tax Serial No. PP-75-A-2]

Parcel 4

Commencing at the west quarter corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence along the west line of said Section 31 South 00°00'31" West a distance of 782.82 feet; thence leaving said section line North 89°59'29" West a distance of 1575.68 feet to the POINT OF BEGINNING; thence North 79°00'00" West a distance of 578.27 feet to a point on a 475.00 foot radius curve to the right, center bears North 11°00'00" East; thence along the arc of

said curve through a central angle of 7°00'00", a distance of 58.03 feet; thence North 72°00'00" West a distance of 20.84 feet to a point on a 225.00 foot radius curve to the left, center bears South 18°00'00" West; thence along the arc of said curve through a central angle of 35°33'57", a distance of 139.67 feet; thence South 72°26'03" West a distance of 35.47 feet; to a point on a 175.00 foot radius curve to the right, center bears North 17°33'57" West; thence along the arc of said curve through a central angle of 5°45'19", a distance of 17.58 feet to a point on a 57.00 foot radius curve to the right, center bears North 11°48'39" West; thence along the arc of said curve through a central angle of 91°48'39", a distance of 91.34 feet; thence North 10°00'00" West a distance of 34.53 feet to a point on a 175.00 foot radius curve to the left, center bears South 80°00'00" West; thence along the arc of said curve through a central angle of 11°31'49", a distance of 35.22 feet; thence North 26°00'00" East a distance of 104.99 feet; thence North 74°30'52" East a distance of 306.99 feet; thence North 85°02'48" East a distance of 224.36 feet; thence North 71°36'34" East a distance of 146.33 feet; thence South 89°22'14" East a distance of 411.05 feet; thence South 23°09'22" West a distance of 508.74 feet to said point of beginning.

[Portion of Tax Serial No. PP-75-A-2 and portion of Tax Serial No. PP-74-G]

Parcel 5

Commencing at the west quarter corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence along the west line of said Section 31 South 00°00'31" West a distance of 831.70 feet; thence leaving said section line North 89°59'29" West a distance of 1586.22 feet to the POINT OF BEGINNING; thence South 29°04'15" West a distance of 39.83 feet; thence South 62°43'34" West a distance of 147.77 feet; thence South 71°58'23" West a distance of 138.22 feet; thence South 88°58'01" West a distance of 309.96 feet; thence North 72°25'33" West a distance of 144.35 feet; thence North 51°33'19" West a distance of 125.97 feet; thence South 46°38'46" West a distance of 44.83 feet; thence North 58°49'24" West a distance of 230.87 feet; thence North 00°13'26" West a distance of 52.08 feet; thence North 90°00'00" East a distance of 201.51 feet to a point on a 225.00 foot radius curve to the left, thence along the arc of said curve through a central angle of 17°33'57", a distance of 68.98 feet; thence North 72°26'03" East a distance of 35.47 feet to a point on a 175.00 foot radius curve to the right; thence along the arc of said curve through a central angle of 35°33'57", a distance of 108.63 feet; thence South 72°00'00" East a distance of 20.84 feet to a point on a 525.00 foot radius curve to the left; thence along the arc of said curve through a central angle of 7°00'00", a distance of 64.14 feet; thence South 79°00'00" East a distance of 577.24 feet to said point of beginning.

[Portion of Tax Serial No. PP-74-G]

Parcel 6

All of PARCEL C, RESORT CORE DEVELOPMENT AREA - RC14 & RC15 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

[Tax Serial No. RCDA-14-15-C]

Parcel 7

All of PARCEL RC15, RESORT CORE DEVELOPMENT AREA - RC14 & RC15 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

[Tax Serial No. RCDA-14-15-RC15]

Parcel 8

All of PARCEL RC21, RESORT CORE DEVELOPMENT AREA - RC21 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

[Tax Serial No. RCDA-RC21]

Parcel 9

All of PARCEL RC20-A, RESORT CORE DEVELOPMENT AREA - RC20 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

[Tax Serial No. RCDA-RC20-A]

Parcel 10

All of PARCEL RC20-B, RESORT CORE DEVELOPMENT AREA - RC20 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

[Tax Serial No. RCDA-RC20-B]

Parcel 11

All of PARCEL RC16-A, RESORT CORE DEVELOPMENT AREA - RC16 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder.

[Tax Serial No. RCDA-RC16-A]

Parcel 12

A parcel of land located in the northwest quarter of northeast quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at the north quarter corner of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian; and running thence coincident with the north line of the northwest quarter of the northeast quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian South 89°56'56" East 470.19 feet to the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; thence coincident with the south line of the southeast quarter of Section 36 South 89°59'45" East 206.51 feet to the northwest corner of Escala Lodges

[Tax Serial No.'s PP-2-C-1, PP-2-D-2, PP-2-D-1, PP-2-D, PP-2-D-3, PP-2-B, PP-2-E, PP-2-E-2, and PP-2-E-A]

Exhibit B

NOTICE OF IMPENDING BOUNDARY ACTION

(Resort Core Public Infrastructure District No. 1)

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the County Council of Summit County, Utah (the "Council"), acting in its capacity as the creating entity for Resort Core Public Infrastructure District No. 1 (the "District"), at a regular meeting of the Council, duly convened pursuant to notice, on March 11, 2026 adopted a *Resolution Providing for the Creation of a Public Infrastructure District*, a true and correct copy of which is attached as APPENDIX "A" hereto and incorporated by this reference herein (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. §17-73-507, approved as a final local entity plat by the Surveyor of Summit County, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference. The Council hereby certifies that all requirements applicable to the creation of the District, as more particularly described in the Creation Resolution, have been met. The District is not anticipated to result in the employment of personnel.

WHEREFORE, the Council hereby respectfully requests the issuance of a Certificate of Incorporation pursuant to and in conformance with the provisions of Utah Code Ann. §17B-1-215.

DATED this ____ day of March, 2026.

**COUNTY COUNCIL OF SUMMIT COUNTY,
UTAH, acting in its capacity as the creating
authority for RESORT CORE PUBLIC
INFRASTRUCTURE DISTRICT NO. 1**

By: _____
AUTHORIZED REPRESENTATIVE

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said County this ____ day of _____, 2026.

COUNTY CLERK

LEGAL DESCRIPTIONS

PARCEL 1

A parcel of land within the North half of Section 36, Township 1 South Range 3 East, Salt Lake Base and Meridian, County of Summit, State of Utah, more particularly described as follows:

Beginning at a point North 89°16'07" West 1339.26 feet from a found brass cap at the East quarter corner of Section 36, Township 1 South Range 3 East, Salt Lake Base and Meridian. (Basis of Bearing being North 00°00'06" West 2641.45 feet between said East quarter corner and the Northwest corner of Section 31, Township 1 South Range 4 East, Salt Lake Base and Meridian); said point lying on the Westerly boundary of The First Amended Master Development Plat of Frostwood, recorded December 22, 2006 as Entry No. 799952 of the official records; thence North 89°16'07" West 1800.19 feet along the center of Section line to a point on the boundary of the tract of land described in that certain Special Warranty Deed recorded December 12, 1997 as Entry No. 494864 in Book 1102 at Page 492 of the official records, and following said boundary the next two courses: 1) thence North 00°05'47" West 1363.98 feet; 2) thence South 88°58'15" East 1800.35 feet to a point on the Northwest corner of said First Amended Master Development Plat of Frostwood; and following the Westerly boundary of said plot South 00°05'47" East 1354.62 feet, more or less, to the point of beginning. Contains 2,447,117 square feet or 56.18 acres. [Tax Serial No.: PP-73]

PARCEL 2

Lot WWD4B, WEST WILLOW DRAW DEVELOPMENT AREA MASTER PLAT; according to the Official Plat thereof, on file and of record in the Summit County Recorder's Office. Contains 50,748 square feet or 1.17 acres. [Tax Serial No.: WDDAM-WWD4B]

PARCEL 3A

The North 10 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian. Contains 110,346 square feet or 2.53 acres. [Tax Serial No.: PP-75-H-6]

PARCEL 3B

The South 10 rods of the North 20 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian. Contains 110,367 square feet or 2.53 acres. [Tax Serial No.: PP-75-H-5]

PARCEL 3C

The South 10 rods of the North 30 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian and the South 10 rods of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian.

Excepting therefrom any portion lying within West Willow Draw Development Area Master Plat, recorded December 30, 2010, Entry No. 914098 on file and of record in the Office of the Summit County Recorder. Contains 205,319 square feet or 4.71 acres. [Tax Serial No.: PP-75-J]

PARCEL 3D

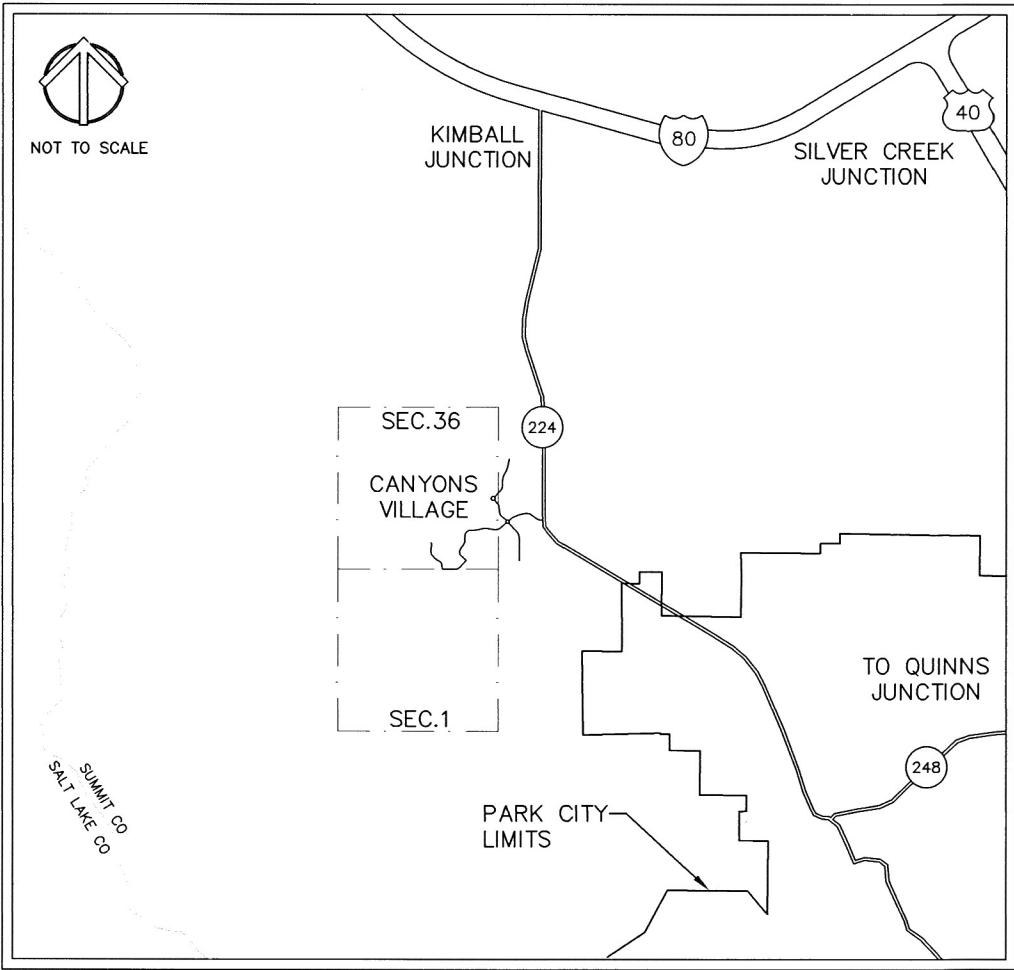
A parcel of land located in the northwest quarter of the southeast quarter of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at a point that is North 00°00'29" East 2004.66 feet coincident with the east section line and West 2675.26 feet from a brass cap monument at the southeast corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian, said point also being on the north-south quarter line of Section 36 at the northeasterly corner of Lot WWD4A of West Willow Draw Development Area Master Plat, recorded December 30, 2010, as Entry No. 914098 in the Office of the Recorder, Summit County, Utah; and running thence coincident with said north-south quarter section line North 00°13'38" West 334.08 feet; thence South 89°22'14" East 379.08 feet to the northerly boundary of said West Willow Draw Development Area Master Plat; thence coincident with said northerly boundary the following twelve (12) courses: 1) South 60°31'57" West 135.64 feet; thence 2) South 43°51'27" West 28.98 feet; thence 3) South 59°46'54" West 112.25 feet; thence 4) South 33°00'00" West 61.70 feet to a point on a non tangent curve to the left having a radius of 128.00 feet, of which the radius point bears North 44°28'36" East; thence 5) along the arc of said curve through a central angle of 18°28'37"; thence 6) South 26°00'00" West 31.16 feet to a point on a non tangent curve to the right having a radius of 125.00 feet, of which the radius point bears South 59°08'33" West; thence 7) along the arc of said curve through a central angle of 20°51'27"; thence 8) South 10°00'00" East 55.82 feet to a point on a curve to the right having a radius of 17.00 feet, of which the radius point bears South 80°00'00" West; thence 9) along the arc of said curve through a central angle of 100°00'00"; thence 10) West 107.44 feet; thence 11) North 00°13'26" West 35.01 feet (plot: 35.00 feet); thence 12) West 30.04 feet (plot: 30.00 feet) to the point of beginning.

The Basis of Bearing for the above description is North 00°00'29" East 2639.24 feet between a brass cap in concrete in a street monument at the east quarter corner and a brass cap monument at the southeast corner of said Section 36 as shown on Survey S-7915 on file with Summit County. Contains 67,573 square feet or 1.55 acres. [Tax Serial No.: PP-75-A-2 (portion of)]

PARCEL 4

Commencing at the west quarter corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence along the west line of said Section 31 South 00°00'31" West a distance of 782.82 feet; thence leaving said section line North 89°59'29" West a distance of 1575.68 feet to the POINT OF BEGINNING; thence North 79°00'00" West a distance of 578.27 feet to a point on a 475.00 foot radius curve to the right, center bears North 11°00'00" East; thence along the arc of said curve through a central angle of 7°00'00", a distance of 58.03 feet; thence North 72°00'00" West a distance of 20.84 feet to a point on a 225.00 foot radius curve to the left, center bears South 18°00'00" West; thence along the arc of said curve through a central angle of 35°33'57", a distance of 139.67 feet; thence South 72°26'03" West a distance of 35.47 feet; to a point on a 175.00 foot radius curve to the right, center bears North 17°33'57" West; thence along the arc of said curve through a central angle of 5°45'19", a distance of 17.58 feet to a point on a 57.00 foot radius curve to the right, center bears North 11°48'39" West; thence along the arc of said curve through a central angle of 91°48'39", a distance of 91.34 feet; thence North 10°00'00" West a distance of 34.53 feet to a point on a 175.00 foot radius curve to the left, center bears South 80°00'00" West; thence along the arc of said curve through a central angle of 11°31'49", a distance of 35.22 feet; thence North 28°00'00" East a distance of 104.99 feet; thence North 74°30'52" East a distance of 306.99 feet; thence North 85°02'48" East a distance of 224.36 feet; thence North 71°36'34" East a distance of 146.33 feet; thence South 89°22'14" East a distance of 411.05 feet; thence South 23°09'22" West a distance of 508.74 feet to said point of beginning. Contains 345,405 square feet or 7.93 acres. [Tax Serial No.s: PP-75-A-2 (portion of) and PP-74-G (portion of)]



VICINITY MAP

PARCEL 5

Commencing at the west quarter corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence along the west line of said Section 31 South 00°00'31" West a distance of 831.70 feet; thence leaving said section line North 89°59'29" West a distance of 1586.22 feet to the POINT OF BEGINNING; thence South 29°04'15" West a distance of 39.83 feet; thence South 62°43'34" West a distance of 147.77 feet; thence South 71°58'23" West a distance of 138.22 feet; thence South 88°58'01" West a distance of 309.96 feet; thence North 72°25'33" West a distance of 144.35 feet; thence North 51°33'19" West a distance of 125.97 feet; thence South 48°38'46" West a distance of 44.83 feet; thence North 58°49'24" West a distance of 230.87 feet; thence North 00°13'26" West a distance of 52.08 feet; thence North 90°00'00" East a distance of 201.51 feet to a point on a 225.00 foot radius curve to the left, thence along the arc of said curve through a central angle of 17°33'57", a distance of 68.98 feet; thence North 72°26'03" East a distance of 35.47 feet to a point on a 175.00 foot radius curve to the right; thence along the arc of said curve through a central angle of 35°33'57", a distance of 108.63 feet; thence South 72°00'00" East a distance of 20.84 feet to a point on a 525.00 foot radius curve to the left; thence along the arc of said curve through a central angle of 7°00'00", a distance of 64.14 feet; thence South 79°00'00" East a distance of 577.24 feet to said point of beginning. Contains 188,001 square feet or 4.32 acres. [Tax Serial No.: PP-74-G (portion of)]

PARCEL 6

All of PARCEL C, RESORT CORE DEVELOPMENT AREA - RC14 & RC15 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder. Contains 20,487 square feet or 0.47 acres. [Tax Serial No.: RCDA-14-15-C]

PARCEL 7

All of PARCEL RC15, RESORT CORE DEVELOPMENT AREA - RC14 & RC15 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder. Contains 116,550 square feet or 2.68 acres. [Tax Serial No.: RCDA-14-15-RC15]

PARCEL 8

All of PARCEL RC21, RESORT CORE DEVELOPMENT AREA - RC21 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder. Contains 148,937 square feet or 3.42 acres. [Tax Serial No.: RCDA-RC21]

PARCEL 9

All of PARCEL RC20-A, RESORT CORE DEVELOPMENT AREA - RC20 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder. Contains 101,990 or 2.34 acres. [Tax Serial No.: RCDA-RC20-A]

PARCEL 10

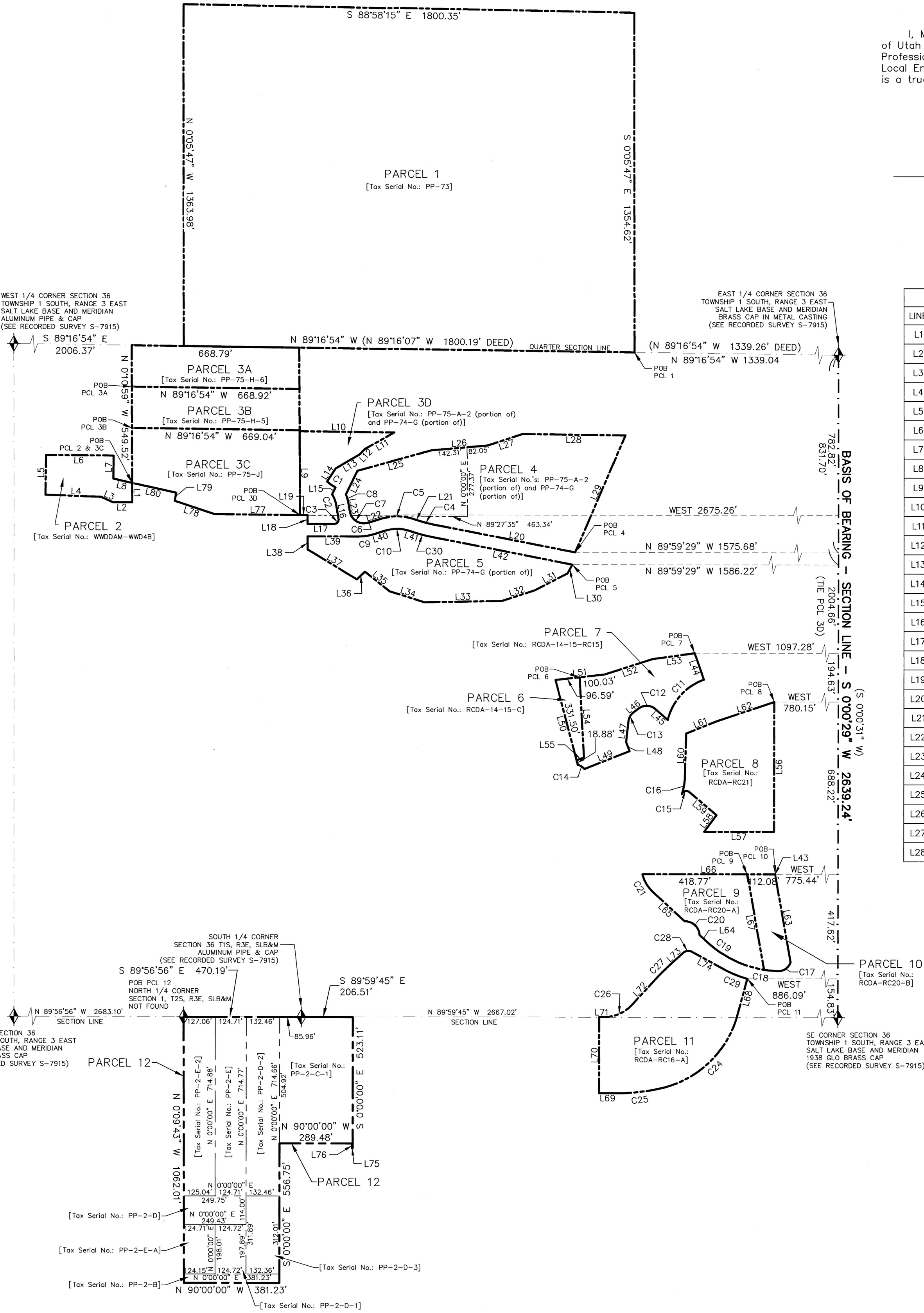
All of PARCEL RC20-B, RESORT CORE DEVELOPMENT AREA - RC20 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder. Contains 42,477 square feet or 0.98 acres. [Tax Serial No.: RCDA-RC20-B]

PARCEL 11

All of PARCEL RC16-A, RESORT CORE DEVELOPMENT AREA - RC16 SUBDIVISION PLAT; according to the Official Plat thereof, on file and of record in the Office of the Summit County Recorder. Contains 217,462 square feet or 4.99 acres. [Tax Serial No.: RCDA-RC16-A]

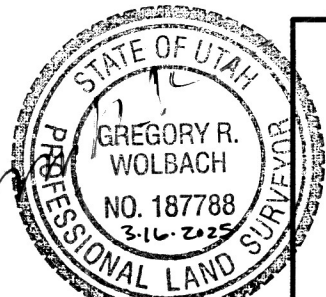
PARCEL 12

A parcel of land located in the northwest quarter of northeast quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian, said parcel being described as follows: Beginning at the north quarter corner of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian; and running thence coincident with the north line of the northwest quarter of the northeast quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian South 89°56'56" East 470.19 feet to the south quarter corner of Section 36, Township 1 South, Range 3 East, Salt Lake Base and Meridian; thence coincident with the south line of the southeast quarter of Section 36 South 89°59'45" East 206.51 feet to the northwest corner of Escala Lodges Plat 'A', recorded June 17, 2005, as Entry No. 739707 in the Office of the Recorder, Summit County, Utah; thence coincident with the west boundary of Escala Lodges Plat 'A' South 479.50 feet; thence continuing South 43.61 feet, more or less, to the north boundary of Plat Amendment for Timberwolf Subdivision, recorded September 21, 2001, as Entry No. 598724 in the Office of the Recorder, Summit County, Utah; thence coincident with the north boundary of said Timberwolf Subdivision West 2.99 feet; thence North 18.29 feet; thence West 289.48 feet; thence South 556.75 feet to the north boundary of that certain Warranty Deed, recorded April 27, 2000, as Entry No. 564398 in the Office of the Recorder, Summit County, Utah; thence coincident with the north boundary of said Warranty Deed West 381.23 feet to the west line of the northeast quarter of Section 1, Township 2 South, Range 3 East, Salt Lake Base and Meridian; thence coincident with said west line North 00°09'43" West 1062.01 feet to the point of beginning. Contains 554,099 square feet or 12.72 acres. [Tax Serial No.s: PP-2-C-1, PP-2-D-2, PP-2-D-1, PP-2-D, PP-2-D-3, PP-2-B, PP-2-E, PP-2-E-2 and PP-2-E-A]



FINAL LOCAL ENTITY PLAT
RESORT CORE
PUBLIC INFRASTRUCTURE DISTRICT NO.1

LOCATED IN SECTION 36, TOWNSHIP 1 SOUTH, RANGE 3 EAST AND THE
NORTHWEST QUARTER AND NORTHEAST QUARTER OF SECTION 1, TOWNSHIP
2 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, SUMMIT
COUNTY, UTAH



SUMMIT COUNTY SURVEYOR

THIS FINAL LOCAL ENTITY PLAT HAS BEEN FOUND TO BE IN
COMPLIANCE WITH UTAH CODE SECTION 17-73-507
ON THIS 16th DAY OF MARCH, 2026
BY: *Gregory R. Wolbach*
GREGORY R. WOLBACH, PLS 187788
SUMMIT COUNTY SURVEYOR

COUNCIL APPROVAL AND ACCEPTANCE

APPROVAL AND ACCEPTANCE
BY THE SUMMIT COUNTY COUNCIL
THIS 17th DAY OF March, 2026
BY: *Summit County Council*

SURVEYOR'S CERTIFICATE

I, Michael Demkowicz, do hereby certify that I am a Professional Land Surveyor in the State of Utah and that I hold license number 4857264 in accordance with Title 58, Chapter 22, of the Professional Engineers and Professional Land Surveyors Licensing Act. I further certify that a Final Local Entity Plat, in accordance with Section 17-73-507, was made by me and shown hereon and is a true and correct representation of said Final Local Entity Plat.

Signed this _____ day of _____, 2026.



License No. _____

LINE	DIRECTION	LENGTH	LINE	DIRECTION	LENGTH	LINE	DIRECTION	LENGTH
L1	S 0°10'55" E	77.40'	L29	S 23°09'22" W	508.74'	L57	N 90°00'00" W	278.90'
L2	N 89°48'04" W	77.70'	L30	S 29°04'15" W	39.83'	L58	N 36°54'59" E	83.08'
L3	N 65°49'07" W	52.15'	L31	S 62°43'34" W	147.77'	L59	N 50°00'00" W	142.43'
L4	N 88°01'56" W	220.76'	L32	S 71°58'23" W	138.22'	L60	N 1°44'07" E	176.41'
L5	N 0°44'12" E	158.75'	L33	S 88°58'01" W	309.96'	L61	N 68°06'12" E	135.37'
L6	S 89°40'00" E	268.45'	L34	N 72°25'33" W	144.35'	L62	N 71°25'34" E	237.65'
L7	S 0°20'00" W	92.33'	L35	N 51°33'19" W	125.97'	L63	S 10°00'00" E	354.32'
L8	S 77°35'33" E	77.51'	L36	S 46°38'46" W	44.83'	L64	N 47°31'16" W	42.07'
L9	N 01°3'38" W	334.08'	L37	N 58°49'24" W	230.87'	L65	N 47°31'16" W	172.10'
L10	S 89°22'14" E	379.08'	L38	N 01°3'26" W	52.08'	L66	N 90°00'00" E	530.46'
L11	S 60°31'57" W	135.64'	L39	N 90°00'00" E	201.51'	L67	S 10°00'00" E	386.92'
L12	S 43°51'27" W	28.98'	L40	N 72°26'03" E	35.47'	L68	S 15°01'00" W	148.19'
L13	S 59°46'54" W	112.25'	L41	S 72°00'00" E	20.84'	L69	N 90°00'00" W	68.17'
L14	S 33°00'00" W	61.70'	L42	S 79°00'00" E	577.24'	L70	N 0°00'00" E	303.36'
L15	S 26°00'00" W	31.16'	L43	S 0°00'00" E	2.19'	L71	S 89°59'45" E	17.58'
L16	S 10°00'00" E	55.82'	L44	S 19°18'32" E	112.08'	L72	N 42°28'44" E	132.59'
L17	N 90°00'00" E	107.44'	L45	N 48°40'56" W	66.25'	L73	N 47°44'23" E	66.79'
L18	N 01°3'26" W	35.01'	L46	S 52°35'24" W	26.42'	L74	S 61°16'22" E	143.04'
L19	N 90°00'00" E	30.04'	L47	S 6°34'38" W	85.31'	L75	N 90°00'00" W	2.99'
L20	N 79°00'00" W	20.84'	L48	S 21°15'59" E	38.45'	L76	N 0°00'00" E	18.29'
L21	N 72°00'00" W	20.84'	L49	N 68°15'00" E	193.39'	L77	N 89°26'55" W	340.37'
L22	S 72°26'03" W	35.47'	L50	N 14°50'26" W	350.38'	L78	N 71°49'39" W	83.74'
L23	N 10°00'00" W	34.53'	L51	N 83°31'15" E	196.62'	L79	N 10°12'36" E	33.15'
L24	N 26°00'00" E	104.99'	L52	N 72°00'15" E	201.17'	L80	N 77°34'02" W	90.16'
L25	N 74°30'52" E	306.99'	L53	N 82°01'24" E	171.13'	L81	N 01°3'38" W	165.00'
L26	N 85°02'48" E	224.36'	L54	N 3°06'38" W	320.48'	L82	N 01°3'38" W	165.00'
L27	N 71°36'34" E	146.33'	L55	N 68°15'00" E	30.60'	L83	S 01°3'38" E	338.16'
L28	S 89°22'14" E	411.05'	L56	S 0°00'00" E	518.22'			

CURVE	RADIUS	LENGTH	DELTA	CHORD BEARING	CHORD LENGTH
C1	128.00'	41.28'	18°28'37"	S 54°45'42" E	41.10'
C2	125.00'	45.50'	20°51'27"	S 20°25'44" E	45.25'
C3	17.00'	29.67'	100°00'00"	S 40°00'00" W	26.05'
C4	475.00'	58.03'	7°00'00"	N 75°30'00" W	58.00'
C5	225.00'	139.67'	35°33'57"	N 89°46'59" W	137.44'
C6	175.00'	17.58'	5°45'19"	S 75°18'42" W	17.57'
C7	57.00'	91.34'	91°48'39"	N 56°32'58" W	82.39'
C8	175.00'	35.22'	11°31'49"	N 15°46'02" W	35.16'
C9	225.00'	68.98'	17°33'57"	N 81°13'01" E	68.71'
C10	175.00'	108.63'	35°33'57"	S 89°46'59" E	106.89'
C11	225.00'	226.08'	57°34'19"	S 41°54'19" W	216.69'
C12	53.00'	72.83'	78°43'41"	N 88°02'46" W	67.23'
C13	50.00'	40.15'	46°00'45"	S 29°35'01" W	39.08'
C14	60.00'	31.23'	29°49'19"	N 57°39'42" W	30.88'
C15	19.00'	36.83'	111°03'12"	S 74°28'24" W	31.33'
C16	224.60'	67.47'	17°12'41"	N 10°20'27" E	67.22'
C17	50.52'	64.97'	73°41'05"	S 54°32'02" W	60.58'
C18	425.00'	191.04'	25°45'17"	N 75°44'47" W	189.44'
C19	450.00'	120.54'	15°20'52"	N 55°11'42" W	120.18'
C20	59.00'	90.04'	87°26'16"	N 47°31'16" W	81.55'
C21	145.04'	84.29'	33°17'52"	N 30°52'20" W	83.11'
C22	425.00'	57.36'	74°3'59"	S 84°45'26" E	57.32'
C23	425.00'	133.68'	18°01'18"	N 71°52'47" E	133.13'
C24	410.00'	444.00'	62°02'50"	S 46°02'25" W	422.62'
C25	807.26'	182.26'	12°56'11"	S 83°31'55" W	181.88'
C26	155.00'	128.57'	47°31'31"	N 66°14'30" E	124.91'
C27	1000.00'	91.82'	5°15'39"	N 45°06'34" E	91.79'
C28	30.00'	37.17'	70°59'15"	N 83°14'01" E	34.84'
C29	475.00'	103.62'	12°29'58"	S 67°31'20" E	103.42'
C30	525.00'	64.14'	7°00'00"	S 75°30'00" E	64.10'

SHEET 1 OF 1

2/12/26 JOB NO.: 10-10-25 FILE: X:\CanyonsLDP\dwg\sr\plat2025\101025-pid.dwg