

WHEN RECORDED, MAIL TO:

Mark Harrington, City Attorney
Park City Municipal Corporation
P.O. Box 1480
Park City, UT 84060

Space Above for Recorder's Use

SPECIAL WARRANTY DEED

Park City II, LLC, a limited liability company organized and existing under the laws of the State of New York, Grantor, hereby CONVEYS AND WARRANTS against all claiming by, through or under it to **Park City Municipal Corporation, a Utah municipal corporation**, ("City"), Grantee, 445 Marsac Avenue, P.O. Box 1480, Park City, Utah, 84060-1480, for the sum of \$10.00 and other good and valuable consideration, **its one-half undivided interest** in the following described tract of land ("Property") in Summit County, State of Utah:

SEE ATTACHED EXHIBIT "A"

SUBJECT TO THE TERMS OF **EXHIBIT B** AND THE EASEMENTS, COVENANTS, RESTRICTIONS AND OTHER MATTERS OF RECORD, AND THAT ASSIGNMENT OF RIGHTS AND OBLIGATIONS UNDER TOWN LIFT AGREEMENT AND AMENDMENTS 1-4" ("ASSIGNMENT"),

F2542

which Assignment, as it pertains to the Town Lift Agreement and Amendments 1-4, was entered into among MPE, Inc. ("MPE"), Sweeney Land Company, LLC ("SLC"), Park City II, LLC ("PC II"), and Brothers III, LLC ("Brothers III", and collectively, with MPE, SLC, and PC II (the "Assignors") and Park City Municipal Corporation, (the "Assignee"), and which Assignment is on file with the Park City Recorder.

IN WITNESS WHEREOF, the Grantor and Grantee have caused their names to be hereunto affixed by their duly authorized representatives this 18th day of March, 2019.

PARK CITY II, LLC, a New York limited liability company

By: 

ELIZABETH RAD

Its: Managing Member

STATE OF Florida)
 : SS.
COUNTY OF Palm Beach)

On the 18 day of March, 2019, personally appeared before me, ELIZABETH RAD, who being by me duly sworn, did say, each for herself, that she is the said Managing Member of Grantor, and that the within and foregoing instrument was signed on behalf of said Grantor by proper authority, and said ELIZABETH RAD duly acknowledged to me that said Grantor executed the same.

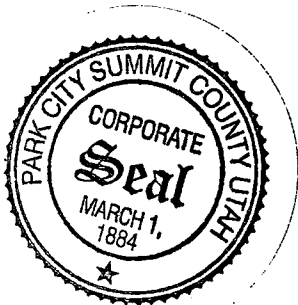


A handwritten signature in black ink, appearing to be "Ivonette Sancho", written over a horizontal line.

Notary Public
Residing at: 425 29th St, West Palm Beach, FL 33407

My Commission Expires:

1/30/23



PARK CITY MUNICIPAL CORPORATION, a
Utah municipal corporation

By: _____
Its: ANDY BEERMAN, Its Mayor

ATTEST:

City Recorder

APPROVED AS TO FORM:

Mark Harrington, City Attorney

STATE OF UTAH)
COUNTY OF Summit) : ss.

On the 16 day of March, 2019 personally appeared before me, ANDY BEERMAN, who being by me duly sworn, did say, that he is the Mayor of PARK CITY MUNICIPAL CORPORATION, a Utah municipal corporation, and that the foregoing instrument was signed on behalf of said corporation by proper authority, and said ANDY BEERMAN acknowledged to me that said corporation executed the same.

My Commission Expires:

6/4/19

Lisa Roadfuss
Notary Public
Residing at: PO BOX 1480
PARK CITY, UT 84060



EXHIBIT A
LEGAL DESCRIPTION

A boundary consisting of two (2) parcels of land located in Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said boundary being more particularly described as follows:

Parcel 1:

Beginning at the center of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being South 16°50'13" East, 74.98 feet, more or less from a Park City Monument at the intersection of Lowell Avenue and Shepard Street as shown on the Silver Hill ALTA Property Survey recorded December 29, 1994, as Survey No. S-1870 on file and of record in the office of the County Recorder, Summit County, Utah, thence South 35°16'39" East, 42.58 feet to the point of curvature of a curve to the left, of which the radius point bears North 54°04'32" East, a radial distance of 125.00 feet; thence easterly along the arc of said curve a distance of 275.37 feet, through a central angle of 126°13'13" to a point on the quarter section line of said Section 16; thence along said quarter section line North 89°56'24" East, 141.17 feet; thence South 27°00'12" East, 15.89 feet; thence South 42°57'14" East, 3.40 feet; thence South 55°53'00" West, 93.90 feet; thence South 57°40'08" East, 109.20 feet; thence North 60°08'27" East, 11.21 feet; thence South 38°06'27" East, 39.16 feet; thence South 57°40'08" East, 94.35 feet; thence North 33°32'19" East, 86.59 feet; thence North 23°38'00" West, 40.92 feet; thence South 66°22'00" West, 10.00 feet; thence North 20°02'58" East, 14.48 feet; thence South 69°44'50" East, 41.63 feet; thence South 70°15'52" East, 48.98 feet; thence South 66°22'00" West, 18.75 feet; thence South 32°43'26" West, 24.33 feet; thence South 14°07'38" West, 27.12 feet; thence South 23°38'00" East, 17.00 feet; thence South 45°11'38" East, 54.42 feet; thence South 23°38'00" East, 404.45 feet; thence North 66°52'00" East, 75.00 feet to the Northwest corner of Lot 14, Block 28 of the Park City Survey Amended Plat; thence South 23°38'00" East, 103.87 feet; to a point on the North boundary of the Treasure Hill Subdivision Phase 2 according to the official plat thereof recorded on August 20, 2003, as Entry No. 669916 in the office of the recorder, Summit County, Utah, thence along said boundary the following two (2) courses: 1) South 66°22'00" West, 224.99 feet; thence 2) South 23°38'00" East, 395.57 feet to the North boundary of the Treasure Hill Subdivision Phase 1 according to the official plat thereof recorded on April 15, 1996 as Entry No. 452295 in the office of the recorder, Summit County, Utah; thence along said boundary the following four (4) courses: 1) South 52°00'00" West, 223.20 feet; thence 2) South 84°00'00" West, 112.53 feet; thence 3) South 79°00'00" West, 825.00 feet; thence 4) South 33°32'19" West, 600.01 feet; thence North 47°25'46" West, 856.74 feet; thence North 08°56'27" East, 845.30 feet; thence North 02°31'24" West, 503.18 feet more or less to a point on the quarter section line of Section 16; thence along said section line North 89°56'30" East, 1,081.16 feet more or less to the point of beginning.

Containing 62.110 acres, more or less.

(Tax Serial Nos. PC-321, PC-325-B, ~~PC-338-A~~, PC-351, Part of PC-364-A, PC-800-1 and PC-800-1-A)

Parcel 2:

Beginning at a point that is North 89°56'24" East, 61.20 feet from the center of Section 16, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being South 49°08'54" East, 109.62 feet, more or less from a Park City Monument at the intersection of Lowell Avenue and Shepard Street as shown on the Silver Hill ALTA Property Survey recorded December 29, 1994, as Survey No. S-1870 on file and of record in the office of the County Recorder, Summit County, Utah; thence North 89°56'24" East, 129.05 feet to a point on a non tangent curve to the right, of which the radius point lies North 59°13'03" West, a radial distance of 75.00 feet; thence westerly along the arc of said curve a distance of 148.30 feet, through a central angle of 113°17'34"; thence North 35°16'39" West, 6.72 feet to the POINT OF BEGINNING.

Containing 0.076 acres, more or less.

(Part of Tax Serial No. PC-364-A)

The basis of bearing for the above described parcels is South 23°38'00" East between the Park City Monuments located at the intersection of Park Avenue and Fourth Street and the intersection of Park Avenue and Sixth Street as shown on the Park City Monument Control Map prepared by Bush & Gudgell Inc. dated June, 1981.

EXHIBIT B

- Open Space Restriction: Except to the extent otherwise specifically contemplated herein or contemplated by the Assignment of Rights and Obligations under Town Lift Agreement and Amendments 1-4, the City covenants and agrees that the Property shall be perpetually kept, preserved and maintained as open space in its current undeveloped state, and shall be kept free and clear of all liens and encumbrances except as contemplated herein or as may exist as of the date hereof.
- The City shall be allowed in its reasonable discretion to grant temporary construction licenses subject to the Open Space Restriction, whether held by Purchaser or a third party, and to all applicable ordinances for the purpose of facilitating reasonable construction access, safe construction conditions, fire and safety egress and grading to accommodate ski and trail access, but no permanent improvement shall be allowed other than natural landscaping (that does not, in the City's reasonable judgment, create unsafe ski conditions) and in particular, no signs (other than ski, bike and trail way-finding), sculptures, lampposts, sprinklers, lighting, patios and furnishing, ski hutches and fireplaces, or any other similar items or structures temporary or otherwise shall be allowed on the Property (other than the existing historic tram towers and ski-related facilities as approved or may be approved by the City and other structures permitted by easements of record, for example waterlines and power facilities) .
- The City may grant a lot line adjustment in any future planning process of the Property for the purpose of facilitating safer and less impactful access to properties adjacent to the Property, but in no event shall the City allow new year-round unpaved or paved driveways on the Property, and in all events, with respect to any lot line adjustment, no such adjustment shall be allowed unless an equivalent amount of open space which is contiguous to the Property, is acquired in return for the lot line adjustment.
- After the passage of 720 days' time from the date of recording of this Special Warranty Deed or the successful re-negotiation of the Town Lift Agreement and Amendments 1-4, whichever first occurs, and not before then, the City may convey the entirety of the Property in perpetuity to a "Qualified Organization" as defined pursuant to the provisions of Section 170(b) of Internal Revenue Code, subject to the terms and restrictions of this Special Warranty Deed.