



January 3, 2019

Mr. Lynn Paden
Empire Residences, LLC
7697 Village Way
Po Box 98002
Park City, UT 84060

Via Certified Mail and E-Mail:

RE: Talisker Club Membership – Empire Residences

Dear Mr. Paden:

This letter is to reiterate the Talisker Club Membership requirements for the Empire Residences project per our meeting and subsequent conversation. As you know, the Declaration of Payment and Development Covenants entered into between Redus and Empire Residences (subsequently assigned to Talisker 2.0 LLC), states that 19 units in the Empire Residence building are to be sold with full Talisker Club memberships and that those memberships are subject to the current membership plan.

Because Empire Residences had 8 reservations when the assignment was recorded we are willing to allow those 8 units to be under the old membership plan which did not have a Membership Required obligation. The remaining units within the Empire Residences building will however be subject to Membership Required per the current membership plan.

As we understand, the following eight units are under contract (Non-Member Required):

- | | |
|------------|------------|
| • Unit 103 | • Unit 501 |
| • Unit 104 | • Unit 601 |
| • Unit 202 | • Unit 602 |
| • Unit 401 | • Unit 603 |

The remaining 12 units will be Membership Required Memberships:

- | | |
|------------|------------|
| • Unit 201 | • Unit 304 |
| • Unit 203 | • Unit 304 |
| • Unit 204 | • Unit 402 |
| • Unit 301 | • Unit 403 |
| • Unit 302 | • Unit 502 |
| • Unit 303 | • Unit 503 |

Please let me know if you have any questions regarding the Talisker Club Memberships that are associated with Empire Residences.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jeff Butterworth', with a long horizontal flourish extending to the right.

Jeff Butterworth

JEFF BUTTERWORTH, PRESIDENT

STORIED DEER VALLEY LLC | a Storied Development company

Talisker Club | Empire Pass | Tuhaye

530.386.4889 | jbutterworth@StoriedLiving.com