



August 1, 2017

Mr. Francisco Astorga
Senior Planner
Park City Planning Department
Park City Municipal Corporation
445 Marsac Avenue
PO Box 1450
Park City, Utah 84060

**RE: Statement of Interest of Nastar, LLC in Lots Located
in Blocks 46, 47, 50, 51 and 52 of Snyder's Addition**

Dear Mr. Astorga,

Nastar, LLC is presently the owner of lots located in Blocks 46, 47, 50, 51 and 52 of Snyder's Addition subdivision, together with any appurtenant interests in adjacent vacated streets that became the property of Nastar upon vacation of such streets by Park City in 1960 (collectively, the "Nastar Property"). The Nastar Property is located near (in some instances, adjacent to) lots that Nastar sold to CRH Partners, LLC ("CRH") in January, 2017, which lots are located in Blocks 34, 35, 38, 39, 42, 43, 44, 45, 47, 48 and 49 of Snyder's Addition subdivision, together with any appurtenant interests in adjacent vacated streets that became the property of Nastar (as the owner of such lots at the time of vacation of the streets in 1960) upon vacation of such streets by Park City (collectively, the "CRH Property"). The interests of the Nastar and CRH are reflected in the official records of the County Recorder for Summit County, State of Utah. Nastar has been informed that CRH is currently in the entitlement process with an MPD/CUP application filed by CRH with the Planning Department of Park City, in which CRH refers to the CRH Property as the "King's Crown property" or the "King's Crown project."

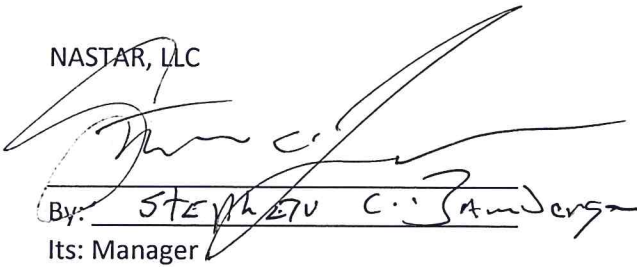
The Nastar Property has separate and distinct ownership and description from the CRH Property. The subdivision of the real property within Snyder's Addition subdivision into the lots identified on the subdivision plat for Snyder's Addition was accomplished many years ago. Subsequently in 1966, Park City vacated certain streets within Snyder's Addition subdivision and the rights to the property in adjacent streets vacated by Park City are became appurtenant property rights to such lots (please see attached letter from Rob Rodman, Coalition Title). CRH has informed Nastar that the Park City Planning Staff has asked that Nastar's sale of the CRH Property to CRH in January, 2017 be "formalized" on a recorded plat in connection with CRH's entitlement process for CRH's proposed King's Crown project. Nastar has no objection to the property boundaries of the Nastar Property and the CRH Property being depicted and memorialized on a subdivision plat in connection with CRH's entitlement process. Such subdivision plat would, of course, be subject to the approval of Nastar and CRH and would not purport to change or alter the property rights of Nastar with respect to the Nastar Property as they presently exist. It is important to note that the Nastar's Property is not part of the King's Crown project and that no open space credit or other rights appertaining to the Nastar Property is proposed to be transferred

from or granted to CRH based upon the Nastar Property, nor is the Nastar Property to satisfy the requirements for approval of the King's Crown project, in any way, except for easements or other rights appurtenant to the CRH Property of record in the Official Records. However, if this permission helps to clarify and formalize the location of the CRH Property and the Nastar Property (and their boundary lines), then, subject to its review and approval of the plat to accomplish the foregoing, Nastar is agreeable to doing so. Neither Nastar nor the Nastar Property will, however, be bound or obligated by the King's Crown plat or other plat, unless and until approved and signed by Nastar.

The undersigned, as a Manager of Nastar, LLC, represents that by signing below that Nastar, LLC is the fee title owner of the Nastar Property and that the undersigned, as a Manager of Nastar, has the authority to provide this statement of interest.

Sincerely,

NASTAR, LLC


By: STEPHEN C. SANDERSON
Its: Manager

8.1.17
Date

