SKI BUS PASS AGREEMENT

SMHG Management LLC, A Delaware limited liability company "Powder Mountain" 2025-2026

This Ski Bus Pass Agreement ("Agreement") is made effective this 12th day of November 2025 ("Effective Date") between the **UTAH TRANSIT AUTHORITY**, a public transit district organized under the laws of the State of Utah ("Authority" or "UTA") and **SMHG Management LLC**, a **Delaware limited liability company** ("Administrator" or "Powder Mountain").

RECITALS

WHEREAS, Authority is a public transit district organized under the provisions of the Utah Public Transit District Act that provides public transportation service along the Wasatch Front and is authorized by State law to enter contracts; and

WHEREAS, Administrator operates a ski resort situated in Ogden Valley, sells season passes to the public, and hires employees to assist in the operation of its ski resort; and

WHEREAS, Administrator desires to participate in UTA's Pass program pursuant to the terms and conditions described below.

NOW THEREFORE, Administrator and UTA covenant and agree to be bound by the terms and conditions set forth in this Agreement:

DEFINITIONS

- A. The term "Authorized User" means Administrator's employees and season pass holders who have been issued a Pass in compliance with this Agreement.
- B. The term "Automatic Passenger Counter" means ridership data captured directly from sensors on UTA's vehicles.
- C. The term "Pass" means a card issued by Administrator to an Authorized User under the terms of this Agreement for use on UTA's transit system.
- D. The term "Ski Bus Service" means seasonal public transit service on routes and schedules determined by the Authority which operates during winter change day.

TERMS AND CONDITIONS

- 1. **TERM.** This Agreement shall begin on the date stated above and end April 11,2026.
- 2. PASSES. Administrator shall issue a Pass for use on UTA's transportation services in the form of a unique electronic micro-chip embedded in an electronic fare card media that complies with UTA's requirements to Authorized Users only. Administrator agrees to provide UTA educational information ("Educational Information") to each Authorized User regarding UTA's Electronic Fare Collection ("EFC") Pass Program Guidelines and Rules, particularly the requirement that Authorized Users tap on prior to boarding and tap off upon alighting. UTA will provide the Educational Information to Administrator prior to the Effective Date to enable Administrator to comply with this Section 2. UTA acknowledges that Administrator is transitioning to a digital credential for its Authorized Users. UTA will accept the digital credential as a flash pass on Route 674 until an alternative solution can be implemented by agreement of the parties.
- 3. **PASS RECOGNIZED AS TRANSIT FARE.** So long as this Agreement has not been terminated in accordance with Paragraph 14, each Pass issued in accordance with the EFC Rules and used in accordance with the terms of this Agreement shall be recognized as full fare for ski service, so long as the user of the Pass is eligible under the terms of this Agreement to remain an Authorized User.
- 4. **NON-TRANSFERRABLE.** A Pass is not transferable.
- 5. **ISSUING PASSES.** Administrator shall be solely responsible for issuing a Pass to an Authorized User.
- 6. **PAYMENT FOR PASSES.** Administrator shall pay to UTA the base one-way fare discounted twenty percent (20%) for each trip per the service type authorized in Exhibit B for each trip during the preceding month. Payment can be made in the following forms: Check, ACH, and/or Wire Transfer. Checks should be made payable to UTA and mailed to the following address: Utah Transit Authority, Accounts receivable, 669 West 200 South, Salt Lake City, Utah 84101. ACH/WIRE instructions are available upon request. Administrator is responsible for paying the full amount owed to UTA, regardless of whether Administrator receives payment for Passes from a third party.
- 7. **CALCULATION OF FARES.** Payment of fares shall be calculated as follows:
 - a. Automatic Passenger Counter ("APC) data from Route 674 will be used to calculate the number of trips for each month minus trips captured on Route 674 from UTA's electronic fare collection system. The applicable base one-way fare will be applied to each trip, see Exhibit B.
 - b. UTA reserves the right to charge a fare based on an average of trips, if ridership data is not available or functioning properly as determined by UTA in UTA's sole discretion.

- c. The base-one way fare rates are the rates posted on UTA's website www.rideuta.com and are the same as the rates charged to UTA full fare paying customers. UTA reserves the right to adjust its rates during the term of this Agreement, according to its operational needs as determined by UTA in its sole discretion. The base-one way fare rate will be charged at the rate in effect at the time of the Trip.
- d. UTA shall invoice Administrator monthly. UTA's invoice shall state: (1) the number of Trips; (2) the total amount in Base One-Way Fares; and (3) the amount of applicable discount. Payments shall be made by Administrator to UTA within thirty (30) days of receipt of an invoice. UTA shall charge and Administrator shall pay a one percent (1%) late fee on balances due under this Agreement which remain unpaid within thirty (30) days from the due date indicated on the invoice. UTA shall charge and Administrator shall pay a five percent (5%) processing fee in the event Administrator elects to remit payment using a credit/debit card.
- 8. **CONFISCATION AND UNAUTHORIZED USE OF PASS.** UTA shall have the right to confiscate a Pass at any time (without notice to Administrator) from any person who UTA reasonably believes is not an Authorized User or if UTA reasonably believes the Pass has been duplicated, altered, or used in an unauthorized way. UTA will immediately deactivate confiscated Passes and notify the Administrator. If the Pass is an Administrator provided card, UTA will return it to Administrator.
- 9. **RECONCILIATION.** Administrator shall cooperate with and permit UTA to examine unused Passes distributed to Administrator and reconcile all records and accounts pertaining to this Agreement if requested by UTA.

10. REPORTING

- A Partner Website. Authority agrees to provide the following information to Administrator through www.tap2rideuta.com, which may be accessed at any time: (1) Ridership- parameters include a date range with trip counts by Pass number or service type; (2) Active Passes- a count of total active passes; (3) Pass Summary- the current status of each Pass, the Pass number, and property field to the extent completed by Administrator; and (4) Action History- a summary of all changes made to Passes. Administrator may access this information at www.tap2rideuta.com by selecting "reports."
- B Ridership Data. Each monthly billing cycle, UTA agrees to provide Administrator with a report of its' Authorized Users' daily usage on Ski Bus Service during the preceding month.
- C Additional Ridership Data. Subject to Utah Code 17B-2a-815(3)(a), which limits the type of ridership data UTA may disclose to third party administrators, the Authority will provide additional Authorized User

- ridership data to Administrator upon request. Requests for additional ridership data must be emailed to <u>passprograms@rideuta.com</u>.
- Administrator Data. Administrator agrees to identify the type of each Pass issued in the property fields on the UTA Third Party Partner Website or the bulk import spreadsheet (employee or season pass-holder). UTA encourages Administrator to provide additional information in the property fields of the UTA Partner Website or bulk import spreadsheet so that the parties can obtain more comprehensive ridership data in connection with the Ski Bus Service.
- Monthly Reporting. Authority will provide Administrator with a monthly report summarizing key information agreed upon by the resorts and UTA in advance. UTA can also provide Administrator with a breakdown of EFC Pass holder usage only if Administrator provides Pass holder information through bulk import.
- 11. **CONGESTION MITIGATION.** Administrator agrees to take reasonable affirmative actions to assist with traffic control to facilitate smooth entrance and exit for UTA ski buses from ski resort parking lots.
- 12. **SKI BUS SERVICE.** UTA agrees to operate ski bus service on schedules and routes determined by UTA. Details can be found on UTA's website at www.rideuta.com/schedules. UTA reserves the right to adjust the schedule according to its operational needs as determined by UTA in its sole discretion.
- 13. **TERMINATION OF AGREEMENT.** This Agreement shall continue in full force and effect during the term of this Agreement unless it is terminated earlier by either party. Each party, in its sole discretion, may terminate this Agreement by giving the other party written notice of termination at least sixty (60) days prior to termination date.
- 14. **THIRD PARTY INTERESTS.** No person not a party to this Agreement shall have any rights or entitlements of any nature under it.
- 15. **ENTIRE AGREEMENT.** This Agreement contains the entire agreement between the parties hereto for the term stated and cannot be modified except by written agreement signed by both parties. Neither party shall be bound by any oral agreement or special arrangements contrary to or in addition to the terms and conditions stated herein.
- 16. **COSTS AND ATTORNEY'S FEES.** If either party pursues legal action to enforce any covenant of this Agreement, the parties agree that all costs and expenses of the prevailing party incident to such legal action, including reasonable attorneys' fees and court costs shall be paid by the non-prevailing party.
- 17. **NOTICES.** Except as otherwise indicated, notices to be given hereunder shall be sufficient if given in writing in person or by personal delivery, U.S. mail, or electronic mail. Notices shall be

deemed effective and complete at the time of receipt, provided that the refusal to accept delivery shall be construed as receipt for purposes of this Agreement.

Administrator:		Utah Transit Authority:
Name:	SMHG Management LLC	ATTN: Jordan Eves
Address:	3923 N. Wolf Creek Drive	669 West 200 South
	Eden, Utah 84310	Salt Lake City, Utah 84101
Phone:		801-638-8805
Email:	notices@powder.org	jeves@rideuta.com

Either party may change the address at which such party desires to receive written notice by giving written notice of such change to the other party. Any such notice shall be deemed to have been given, and shall be effective, on delivery to the notice address then applicable for the party to which the notice is directed, provided, however, that refusal to accept delivery of a notice or the inability to deliver a notice because of an address change which was not properly communicated shall not defeat or delay the giving of a notice.

- 18. **INTENT TO BE LEGALLY BOUND.** The undersigned parties have duly caused this Agreement to be executed and any individual signatories executing on behalf of a governmental entity, corporation or limited liability company are duly authorized by his or her respective governmental entity, corporation, or limited liability company employer to execute this Agreement.
- 19. **NON-DISCRIMINATION**. Administrator agrees that it shall not exclude any individual from participation in or deny any individual the benefits of this Agreement, based on race, color, national origin, creed, sex, or age in accordance with the requirements of 49 U.S.C. 5332.
- 20. **DEFAULT.** In the event that either party fails to perform any of the terms and conditions required to be performed pursuant to this Agreement, and upon fifteen (15) days' notice of such failure to perform, the non-defaulting party under this agreement may terminate this Agreement. In the event that Administrator fails to pay UTA, Administrator shall be liable for not only amounts due under this Agreement, but also collection costs including court costs and reasonable attorney's fees.
- 21. **SUCCESSORS AND ASSIGNS.** This Agreement shall not be assigned without the written consent of the other party. This Agreement with all its terms and provision shall be binding and inure to the benefit of any permitted successors and assigns of the parties hereto.

- 22. **AMENDMENTS.** This Agreement may not be modified or terminated orally, and no claimed modification, rescission or waiver shall be binding upon either party unless in writing signed by a duly authorized representative of each party.
- 23. **INDEMNIFICATION.** The parties mutually agree to indemnify, defend, and hold harmless the other party, its directors, officers, agents, and employees against all claims, actions, debts or loss to the extent arising from a breach of a covenant, or other breach or default by the indemnifying party under this Agreement. The Parties recognize and acknowledge that UTA is a public or governmental agency or entity covered under the provisions of the Utah Governmental Immunity Act as set forth in Sections 63-30-1 to 63-30-38, Utah Code Annotated 1953, as amended, and the limits of liability therein described. UTA does not waive any legal defense or benefit available to it under applicable law. Both parties agree to cooperate in good faith in resolving any disputes that may arise under this Agreement.
- 24. **GOVERNING LAW**. This Agreement and all transactions contemplated hereunder and/or evidenced hereby shall be governed by and construed under and enforced in accordance with the laws of the State of Utah without giving effect to any choice of law or conflict of law rules or provisions.
- 25. **WAIVER.** The waiver by either party of any of the covenants as contained in this Agreement shall not be deemed a waiver of such party's rights to enforce the same or any other covenant herein, and the rights and remedies of the parties hereunder shall be in addition to, and not in lieu of, any right or remedy as provided by law.

IN WITNESS WHEROF, the undersigned parties have executed this Agreement the date and year above written.

ADMINISTRATOR

UTAH TRANSIT AUTHORITY

SMHG MANAGEMENT LLC By SMHG Investments LLC

Bsjáned by:		By:	
kevin Mitchell	10/13/2025		
Signature	Date	Signature	Date
Print Name: Kevin Mitchell		Print Name:	
Print Title: Chief Operating Officer		Print Title:	
Approved As To Form: D. James Morgan		By:	
B720C03671B4488 UTA Legal Counsel		Signature	Date
Ü		Print Name:	
		Print Title:	

EXHIBIT A

Pass Program Account Setup

Section 1: Partner Inf	formation		
Administrator:			
City, State, Zip:			
Section 2: Contact Int	formation		
Contact Name:			
Email:			
	nator, please subm	nit names and email address to <u>efcoperations@rideu</u>	<u>ıta.com</u>)
Email:			
Section 4: Billing Info	ormation		
A/P Contact:			
Phone:			
Email:			
Method (Ch	eck One)	Email or Mailing Address	
□ Email	□ Mail		
	Payment Type (C	Check One)	
□ АСН	□ Wire	e	
* ACH/Wire instruction	ns are available up	pon request	

EXHIBIT BBase One-Way Fare Schedule and Authorized UTA Services

Service Type	Regular Bus	TRAX Light Rail	Streetcar Light Rail	FrontRunner Commuter Rail	Express Bus	Ski Service
Base One-Way Fare (Applicable to each trip)	\$2.50	\$2.50	\$2.50	\$2.50 – \$9.70	\$5.00	\$5.00
Frontrunner Base Fare (includes 1 station)			Maximum Fare from Provo to Ogden			
\$2.50		\$.60	\$9.70			

Fares on the Base Fare Schedule change periodically, and these fares may change during the term of this Agreement. See UTA's website www.rideuta.com for additional information.