

SM 7778770

**AMERICAN SKIING COMPANY
and certain of its subsidiaries**

AND

AMERICAN SKIING COMPANY RESORT PROPERTIES, INC.

**AGREEMENT REGARDING EASEMENTS, LICENSES
AND OTHER PROPERTY INTERESTS**

January 8, 1999

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AGREEMENT

THIS AGREEMENT IS MADE as of this 8th day of January, 1999, by and between American Skiing Company, a Maine corporation with a mailing address of Access Road, P.O. Box 450, Bethel, Maine 04217, its successors and assigns, and its subsidiaries signatory hereto, together with their successors and assigns (collectively, "American Skiing"), and American Skiing Company Resort Properties, Inc., a Maine corporation with a mailing address of Access Road, P.O. Box 450, Bethel, Maine 04217, its successors and assigns ("Resort Properties").

WHEREAS, American Skiing is the operator of the Heavenly resort (the "Resort").

WHEREAS, American Skiing owns or leases real property at the Resort, which it uses in the operation of the Resort and intends to further develop to enhance the Resort;

WHEREAS, Resort Properties owns or leases various parcels of real property at the Resort, which property Resort Properties intends to develop for residential, hotel, commercial and other uses at the Resort; and

WHEREAS, American Skiing and Resort Properties desire to grant certain easements and other rights to each other over their respective properties for purposes of allowing and enhancing certain uses and developing their respective properties and enhancing the value thereof.

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, American Skiing and Resort Properties agree as follows:

1. Affected Property. The property descriptions attached hereto as Exhibit A depict all of the real property interests owned or leased by Resort Properties at the Resort (the "Development Parcels"). The property descriptions attached hereto as Exhibit B depict all of the real property interests owned or leased by American Skiing at the Resort (the "Resort Parcels") (the Development Parcels and the Resort Parcels are referred to collectively as the "Parcels" and individually as a "Parcel"). The easements and interests granted and the agreements contained herein relate to the Development Parcels and the Resort Parcels.

2. Access Easements.

(a) Grant. American Skiing and Resort Properties hereby grant, each to the other, such perpetual, nonexclusive rights, easements, licenses and other interests, in common with others, to utilize the roadways, trails, parking and loading areas, walkways, driveways, service access and emergency roads, pedestrian and other transportation systems and walkways now or hereafter located in the Development Parcels and the Resort Parcels, whether currently existing or created in the future, and for all other purposes as may be necessary or beneficial for the operation and development of the Resort Parcels or the Development Parcels, including without limitation for ingress and egress on foot and by motor vehicle and for the installation, maintenance, repair, and replacement of roads, parking structures, pavement, drainage

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ditches, sidewalks, culverts, directional and informational signs, street lights, wires, pipes, poles, grates, conduits and mains, together with the right to alter, excavate, repair, retain and pave the surface of the earth for the foregoing purposes (collectively the "Access Easements"). The parties agree to work diligently together to design, engineer, and establish reasonable locations, uses and other conditions for the design, construction and use relating to the Access Easements. The parties agree to diligently work together to obtain any and all governmental or other necessary third party approvals for improvements to the Access Easements that are or will be in joint use by the parties.

(b) Relocation. Each party shall have the right to relocate the Access Easements, together with all improvements located on, or constructed within the Access Easements, located on such party's Parcel and, provided that all applicable governmental and other necessary third party approvals and requirements are satisfied, so long as any such relocation does not unreasonably interfere with or disrupt the use of the Access Easements by the benefited Parcels, and provided further that the party relocating a portion of the Access Easements shall pay all expenses associated with the relocation and provide prior written notice of such relocation.

(c) Maintenance. Resort Properties and American Skiing shall share the costs of maintenance and repair of the Access Easements that are in joint use by the parties. Each party shall pay its proportionate share of all reasonable expenses incurred by that party, as reasonably determined by American Skiing. The cost attributable to each party shall be based upon a reasonable calculation of usage by each party of the Access Easements as determined by American Skiing in its reasonable judgment. Each party shall be solely responsible for the cost of maintenance or repair required for that portion of the Access Easements solely servicing that party or its respective Parcel, and for the cost or any maintenance or repair necessitated by that party's negligence or willful misconduct, or the negligence or willful misconduct of their employees, contractors, invitees and guests. Improvements installed for the sole benefit of the one party shall be maintained by that party.

(d) Location. The Access Easements shall not be located so as to: (i) materially interfere with the ski operations and other resort related activities of American Skiing, as currently existing or presently contemplated, or (ii) materially restrict or limit existing or presently contemplated development of horizontal and vertical improvements on the Development Parcels.

Utilities

(a) Grant. American Skiing and Resort Properties hereby grant, each to the other, such perpetual, nonexclusive rights, easements, licenses and other property interests to install, construct, maintain and repair utility lines, cables, wires, conduits, pipes, mains, poles, guys, anchors, fixtures, supports and terminals, repeaters and such other appurtenances as the parties may deem reasonably necessary to service the

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development and use of their respective Parcels, of every nature and description (the "Utility Lines") including, but not limited to, those for the transmission of intelligence, electricity, water, gas, sewage, septic, sanitary sewer and for drainage. The installation, construction, maintenance and repair of Utility Lines by one party shall not unreasonably interfere with the development of or continuing or presently contemplated use of any other party's Parcel or Parcels, nor shall any such Utility Lines interfere with or be placed under any existing or presently contemplated structure without consent of the other party. The parties will use their best efforts to install, construct, maintain and repair the Utility Lines so as not to adversely impact the aesthetics of the surrounding property and to minimize their impact on the burdened property. The parties agree to work diligently together to design, engineer, and establish reasonable locations, uses and other conditions for the design, construction and use relating to the Utility Easements. The parties agree to diligently work together to obtain any and all governmental or other necessary third party approvals for improvements to the Access Easements that are or will be in joint use by the parties.

(b) Relocation. Each party shall have the right to relocate the Utility Lines located on such party's Parcel at its own expense and, provided that all applicable governmental requirements and other necessary third party approvals are obtained and/or satisfied, so long as any such relation does not unreasonably interfere with or disrupt the use of the easement by the benefited Parcels.

(c) Maintenance. American Skiing and Resort Properties shall share the costs of maintenance or repair of those portions of the Utility Lines servicing both parties; provided, however, that any expansion required to existing Utility Lines due to the requirements of one party shall be paid for solely by that party. The cost of repair or maintenance attributable to each party shall be based upon the reasonable calculation of usage by each party as determined in the reasonable judgment of American Skiing. Each party shall be solely responsible for the costs of maintenance and repair required for the portion of the Utility Lines solely servicing that party or its respective Parcel, and for the cost of any maintenance or repair necessitated by the party's negligence or willful misconduct or the negligence or willful misconduct of their employees, contractors, invitees and guests. Utility Lines installed for the sole benefit of the one party shall be maintained by that party.

4. Well and Water System.

(a) Grant. American Skiing and Resort Properties hereby grant, each to the other, the perpetual, nonexclusive rights and easements, in common with others, to utilize the wells, cisterns, and water delivery systems located on the Development Parcels and the Resort Parcels, whether currently existing or created in the future, for all such purposes as may be necessary or beneficial for the operation and development of the Resort Parcels or the Development Parcels, including without limitation the wells, cisterns, water mains, storage tanks, pumps, piping, and storage facilities for the

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purpose of providing water and fire protection service to the burdened and benefited Parcels (collectively, the "Water Systems"), subject in each case to the satisfaction of the then current capacity of the granting party. Neither American Skiing nor Resort Properties intends by this Agreement to transfer or assign, or agree to transfer, assign or sell, any water, water rights or water shares or stock, and ownership of the title to the water rights shall remain in the owner of the Parcels subject to the easements created hereunder.

(b) Replacement System. Either party shall have the right from time to time, at its cost and expense, provided that all applicable governmental requirements or other necessary third party approvals and requirements are satisfied, to make such alterations or modifications to any Water Systems located on its Parcels as it deems appropriate or to substitute alternate Water Systems served by a ground well or other reasonable and adequate source of water and the water pipes, pumps, and other appurtenances thereto (the "Substitute Water System"), and to relocate and remove all or any part of any such Water Systems, so long as sufficient water remains available for use of all buildings, improvements and facilities then located or contemplated to be located on the affected Development Parcels and the Resort Parcels.

(c) Shared Lines. American Skiing and Resort Properties shall share the costs of maintenance or repair of those portions of any Water Systems servicing both parties; provided, however, that any expansion required to any Water Systems due to the requirements of the one party shall be paid for by that party. The cost of repair or maintenance attributable to each party shall be based upon the reasonable calculation of usage by each party as determined in American Skiing's reasonable judgment. Each party shall be solely responsible for the costs of maintenance and repair required for the portion of any Water System solely servicing that party or its respective Parcels, and for the cost of any maintenance or repair necessitated by that party's negligence or conduct.

It is the intention of this instrument that the Water Systems or any Substitute Water System be operated in a manner that will not cause any such system or the owner or operator thereof to be deemed to be a public utility under any applicable provision of any state's law.

5. Easement for Ski Trails, Lifts, Snowmaking Equipment, and Appurtenances.

(a) Grant. Resort Properties hereby grants to American Skiing, for the benefit of the Resort Parcels and any other land that in the future becomes a part of the particular Resort, the perpetual right and easement to maintain on such property ski trails, ski lifts, lift towers, trail identification signs, snowmaking equipment, pipes, hoses, and hydrants, and any necessary appurtenances thereto, and to enter upon the Development Parcels with persons and equipment for the purpose of constructing, maintaining, using, locating, relocating, grooming, and repairing, ski trails, ski lifts, lift towers, trail identification signs, snowmaking equipment, pipes, hoses, and hydrants,

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and any necessary appurtenances thereto (the "Ski Systems"); provided, however, that the exercise of these easement rights shall be at the sole expense of American Skiing, and the exercise of such easement rights shall not be exercised so as to materially interfere with the actual or then contemplated use or occupancy of the Development Parcels. The parties agree to work diligently together to design, engineer and establish reasonable locations, uses and other conditions with respect to the Ski Systems in order that the Resort Parcels can be fully developed with all governmental approvals as contemplated by the master plan for the Resort Parcels and the Development Parcels. For purposes of this document, any impairment of the view from lodging, residential, or commercial units shall not constitute a material interference with use or occupancy of the units. The foregoing shall include the right of guests of American Skiing to use ski trails, ski lifts and other facilities.

(b) Use. American Skiing hereby agrees to allow guests of Resort Properties to utilize ski trails constructed and operated by American Skiing on Development Parcels and Resort Parcels for access to the ski area located at the Resort; provided, however, that any use of ski lifts, trails, or other skier facilities located at the Resort by Resort Properties' guests or occupants shall be on the same terms as other patrons of the Resort, including without limitation payment of any access fees or usual and ordinary ticket prices of general application as determined by American Skiing in its sole discretion.

6. Easement for Signage. American Skiing and Resort Properties hereby grant, each to the other, such nonexclusive rights, easements, licenses and other interests, in common with others, the perpetual right and easement to install, construct, and maintain signs as reasonably necessary for the development and operation of their respective Parcels. Prior to installation of any sign by one party on the property of the other, the design, colors, lighting and size shall be presented to the owner of the affected Parcel for its written approval, which shall not be unreasonably withheld, provided such attributes are generally consistent with the signage at the particular Resort.

7. Master Planning and Permitting. American Skiing and Resort Properties agree to work and cooperate diligently and in good faith with one another in the master planning of any Resort. To the extent it possesses the same either now or in the future, American Skiing hereby transfers to Resort Properties such allocations of density as are reasonably necessary to construct and complete the Contemplated Improvements (as defined in the Credit Agreement between Resort Properties and BankBoston, as Agent, dated September 3, 1998, as amended from time to time) on the Development Parcels; provided, however, that both parties shall cooperate to obtain any governmental approvals necessary to effect such transfer. American Skiing and Resort Properties further agree to work and cooperate diligently and in good faith with one another in obtaining all necessary permits and approvals for development at the Resort where such development is reasonably contemplated to be for the benefit of both parties or the Contemplated Improvements; provided, however, that neither party should be obligated to expend funds or resources unless they are reasonably satisfied that such development will benefit such party's Parcel..

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7A. Compliance with Permits and Approvals:

(a) Permits and Approvals. American Skiing and Resort Properties acknowledge and agree that various federal, state, local and/or municipal land use and development permits and approvals have been issued (the "Permits and Approvals") for development of and/or construction of improvements ("Existing Development") currently located or to be constructed on the Development Parcels and/or the Resort Parcels, and that components of such Existing Development may be located on either the Development Parcels or the Resort Parcels, or both.

(b) Conveyances Subject to Permits and Approvals. American Skiing and Resort Properties hereby grant to each other such easements as are necessary for the other to develop in accordance with, satisfy and/or comply with any presently existing conditions of the Permits and Approvals, regardless of whether such Permits and Approvals were referenced in any deed conveying the Development Parcels and/or Resort Parcels.

8. Mutuality; Reciprocity; Runs With the Land.

(a) The easements, and the rights and obligations granted or created by this Agreement are appurtenances to the Parcels and none of the easements, rights or obligations may be transferred, assigned or encumbered except as an appurtenance to the Parcels; provided, however, either party may grant and assign to individuals and entities providing water, storm water, sewer, gas, electricity, telephone, cable television, and similar utility lines and systems the rights in, to and under the respective easements created under this Agreement, and the rights and obligations under this Agreement to design, construct, repair, maintain and replace such lines and systems.

(b) Each of the easements and rights contained in this Agreement (whether affirmative or negative in nature) (i) shall constitute covenants running with the land; (ii) shall bind every person having a fee, leasehold or other interest in any portion of the Parcels at any time or from time to time to the extent such portion is affected or bound by the easement or right in question, or to the extent the easements or rights are to be performed on such portion; (iii) shall inure to the benefit of and be binding upon the Parties and their respective successors and assigns as to their respective Parcels; (iv) shall create mutual, equitable servitudes upon each Parcel in favor of the other Parcels; and (v) are subject to and benefited by those prior rights and interests of record granted and/or reserved by American Skiing and/or Resort Properties with respect to the Resort Parcels and the Development Parcels. This Agreement shall be recorded in all appropriate Registries of Deeds, Land Records, or Recorder's Offices.

9. Invalidity. The invalidity or unenforceability of any term or provision of this Agreement by the application of such term or provision to any person or circumstance shall not impair or affect the remainder of this Agreement, and its application to other persons and

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circumstances and the remaining terms and provisions hereof shall not be invalidated but shall remain in full force and effect.

10. Applicable Law. The interpretation or application of a particular right or easement granted hereunder shall be governed by the laws of the state in which the relevant real property is located; in all other instances, this Agreement shall be governed by and construed in accordance with the laws of the State of Maine.

11. Construction. The following provision shall apply to any construction, maintenance or other work authorized by the terms of this Agreement and performed by one party upon the property of another:

- (i) Once any construction work is commenced, the work shall be diligently prosecuted to completion.
- (ii) All work shall be performed in a good and workmanlike manner, shall minimize any inconvenience to the operations conducted by the owner of the Parcels, and shall comply with all applicable laws, ordinances regulations.
- (iii) If, as a result of any work, any part of the impacted property is altered or disturbed (other than any area to be permanently altered as result of such work) the disturbed area shall be promptly restored to as near its original condition as possible.
- (iv) All work shall be started only after reasonable advance notice to the other party, shall be performed at reasonable times and shall be done in a manner so as to minimize disruption to the use and operation of the impacted Parcels, including the performance of work as reasonably possible off season or off hours, if appropriate.
- (v) The party performing the work shall indemnify, defend and hold harmless the party on whose property work is being performed from any loss or damage to persons or property, and from any expenses associated with any claims arising from any such loss or damage which related to the performance of the work.

12. Right of Relocation. Each party shall have the right to relocate the easements located on such party's land at its own expense and provided that it first demonstrates that any and all applicable governmental requirements are satisfied, and on the condition that any such relocation does not materially interfere or disrupt the use and enjoyment of the relocated easement by the benefited party unless agreed to by that party.

13. Warranties. Each party warrants to the other that, it has good and marketable title to the respective Parcel owned by such party, subject to matters of record, and has the right to grant the easements and rights transferred hereby, that the execution and delivery of this Agreement and any documents or instruments entered into in furtherance of this Agreement will not violate or cause a breach of any agreement by which such party is bound or which affects the easements and

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rights, and that each party will warrant and defend the title hereby transferred to other by and through all persons.

14. Breach. In the event of breach or threatened breach of this Agreement, any party hereto shall be entitled to institute proceedings (at law or in equity) for full and adequate relief, and/or compensation from the consequences of said breach or threatened breach. Such remedies shall include without limitation the right to specific performance and injunctive relief.

15. Indemnity. American Skiing and Resort Properties each hereby agree to indemnify and hold harmless the other from and against any and all losses, liabilities and claims arising from their respective operations upon the property of the other.

16. Not a Public Dedication. Nothing contained in this Agreement shall be deemed to be a gift or dedication of any portion of the Development Parcels or the Resort Parcels to or for the general public or for any public purposes whatsoever, it being the intention of the parties that this Agreement be strictly limited to and for the purposes expressed herein.

17. Further Action. The parties shall execute and deliver all documents, provide all information, take or forbear from all such action as may be necessary or appropriate to achieve the purposes of this Agreement. As and when the parties determine the specific location of one or more of the Access Easements, Utility Lines or Water Systems, the parties shall execute, deliver and record such additional documents and instruments, complying with the provisions of this Agreement and otherwise in a form mutually acceptable to the parties, specifying the exact location of the Access Easements, Utility Lines and/or Water Systems and, if applicable, the parcel or parcels benefited and burdened thereby.

18. Amendment. Additional parcels of property may be added to the provisions of this Agreement by written amendment to this Agreement executed by both of the parties.

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- NEXT PAGE IS SIGNATURE PAGE]


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IN WITNESS WHEREOF, this Agreement has been executed and delivered by duly authorized representatives of the parties as of the date first above written.

AMERICAN SKIING COMPANY




By: 
Christopher E. Howard
Executive Vice President

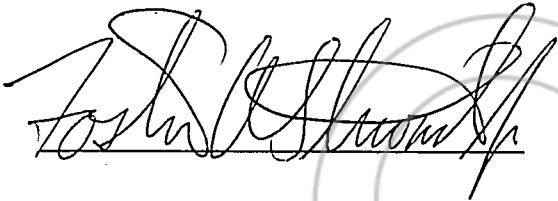
HEAVENLY VALLEY, Limited Partnership

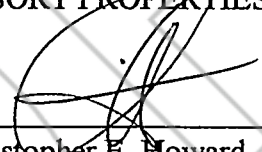


By: HEAVENLY CORPORATION, its General Partner

By: 
Christopher E. Howard
Executive Vice President

AMERICAN SKIING COMPANY
RESORT PROPERTIES, INC.



By: 
Christopher E. Howard
Executive Vice President

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STATE OF MAINE
COUNTY OF CUMBERLAND, ss

On this 8th day of January, 1999, before me Jennifer Dionne, a Notary Public in and for said County and State, personally appeared Christopher E. Howard personally known to me whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument the entity on behalf of which the person acted executed the instrument.

Before me,

Jennifer S.G. Dionne

Notary Public

Name:

JENNIFER S.G. DIONNE
Notary Public, Maine

My Commission Expires June 2, 2001

SEAL

COPY

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Exhibit A

CONFORMED COPY
HAS NOT BEEN COMPARED
TO THE ORIGINAL

A.P.N. 42:010:02

DESCRIPTION

PARCEL II:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land situate in Section 30, Township 13 North, Range 19 East, M.D.B. & M., being more particularly described as follows:

Beginning at a point which bears South 22°53'48" West 2196.47 feet from the Northeast corner of said Section 30; thence South 31°23'10" West 1138.29 feet; thence North 58°36'37" West 447.33 feet; thence North 69°53'40" East 37.48 feet; thence along a tangent curve to the left with a radius of 420.00 feet, a central angle of 08°01'30" and an arc length of 58.83 feet; thence North 61°52'10" East 143.98 feet; thence along a tangent curve to the left with a radius of 520.00 feet, a central angle of 14°04'13" and an arc length of 127.70 feet; thence North 47°47'57" East 142.90 feet; thence along a tangent curve to the left with a radius of 120.00 feet, a central angle of 28°37'46" and an arc length of 59.96 feet; thence North 19°10'11" East 73.41 feet; thence along a tangent curve to the right with a radius of 130.00 feet, a central angle of 20°57'28" and an arc length of 47.55 feet; thence North 40°07'39" East 47.70 feet; thence along a tangent curve to the left with a radius of 370.00 feet, a central angle of 25°56'59" and an arc length of 167.58 feet; thence North 14°10'40" East 50.73 feet; thence along a tangent curve to the right with a radius of 70.00 feet, a central angle of 41°10'14" and an arc length of 50.30 feet; thence North 55°20'54" East 15.98 feet; thence along a tangent curve to the left with a radius of 170.00 feet, a central angle of 46°21'12" and an arc length of 137.53 feet; thence North 08°59'42" East 49.04 feet; thence South 58°36'37" East 268.88 feet to the True Point of Beginning.

Containing 7.08 acres, more or less.

REQUESTED BY

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

EXHIBIT "A"

'98 SEP 30 P3:00

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LINDA SLATER
RECORDER

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\$ PAID DEPUTY

EXHIBIT B

DESCRIPTION

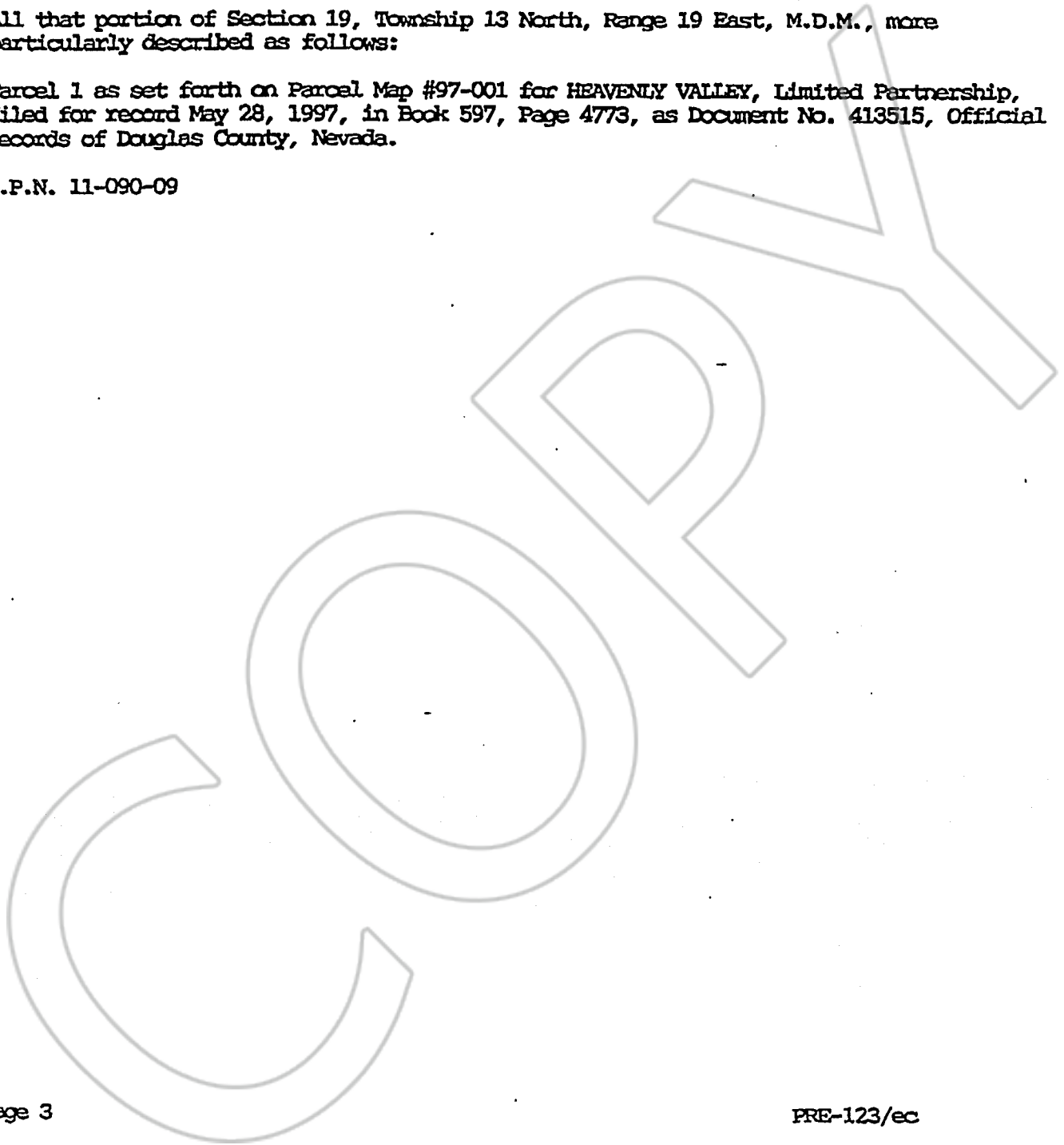
All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

PARCEL 1:

All that portion of Section 19, Township 13 North, Range 19 East, M.D.M., more particularly described as follows:

Parcel 1 as set forth on Parcel Map #97-001 for HEAVENLY VALLEY, Limited Partnership, filed for record May 28, 1997, in Book 597, Page 4773, as Document No. 413515, Official Records of Douglas County, Nevada.

A.P.N. 11-090-09



PARCEL 2:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 19, Township 13 North, Range 19 East, M.D.M., more particularly described as follows:

Beginning at a point which bears North 55°39'30" West 1801.62 feet from the Southeast corner of said Section 19; thence North 02°12'49" East 117.04 feet; thence Southeasterly along a curve concave to the Southwest with a radius of 530.00 feet, a central angle of 54°43'43", and an arc length of 506.25 feet; thence South 56°56'32" West 160.00 feet; thence Northwesterly along a curve concave to the Southwest with a radius of 370.00 feet, a central angle of 14°24'36" and an arc length of 93.06 feet; thence North 00°27'09" East 58.75 feet; thence North 40°42'51" West 50.00 feet; thence North 55°52'36" West 50.00 feet; thence North 77°01'36" West 50.00 feet; thence North 87°54'51" West 111.98 feet to the True Point of Beginning.

A.P.N. 11-232-36

PARCEL 3:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 30, Township 13 North, Range 19 East, M.D.M., more particularly described as follows:

Beginning at a point which bears South 15°57'24" West 234.90 feet from the North 1/4 corner of said Section 30; thence South 00°23'02" East 72.21 feet; thence North 47°44'35" West 180.12 feet; thence North 85°27'24" West 52.20 feet; thence South 48°26'50" West 256.20 feet; thence South 02°57'48" East 245.73 feet; thence South 32°30'00" West 185.49 feet; thence along a tangent curve to the left with a radius of 170.00 feet, a central angle of 47°00'00" and an arc length of 139.45 feet; thence South 14°30'00" East 130.00 feet; thence North 79°22'36" East 118.50 feet; thence North 57°21'21" East 158.00 feet; thence North 21°29'21" East 212.07 feet; thence North 71°39'10" East 129.72 feet; thence South 67°33'10" East 11.63 feet; thence South 00°23'02" East 51.12 feet; thence South 14°42'36" West 620.65 feet; thence South 89°47'10" West 437.73 feet; thence North 48°49'49" East 208.84 feet; thence South 41°10'11" East 20.00 feet; thence North 48°49'49" East 100.00 feet; thence North 41°10'11" West 80.00 feet; thence South 48°49'49" West 100.00 feet; thence South 41°10'11" East 20.00 feet; thence South 48°49'49" West 254.92 feet; thence South 89°47'10" West 577.79 feet; thence North 00°17'42" West 886.60 feet; thence North 72°00'11" East 387.94 feet; thence South 88°39'49" East 158.04 feet; thence North 56°41'11" East 492.63 feet; thence South 52°12'48" East 226.79 feet; thence South 69°43'49" East 118.97 feet to the True Point of Beginning.

A.P.N. 41-010-01

PARCEL 3-A:

Together with a Ski Facilities Easement described as follows:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Sections 19 and 30, Township 13 North, Range 19 East, M.D.M., and being a portion of the "Common Area" of Tahoe Village Unit No. 2, filed for record on January 22, 1973, File No. 63804, more particularly described as follows:

Beginning at the Southwesterly corner of Parcel A of said Tahoe Village Unit No.2; thence along the Southerly line of Parcel A, South 67°46'07" East 245.01 feet; thence leaving the Southerly line South 08°59'38" West 1968.92

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feet to a point on the Southerly line of said "Common Area"; thence along a curve concave to the Southeast with a radius of 320 feet, a central angle of 28°38'09" and an arc length of 159.93 feet, the chord of said curve bears South 60°11'11" West 158.27 feet; thence South 45°52'06" West 505.39 feet; thence North 00°20'53" West 37.28 feet; thence North 14°42'36" East 16.24 feet; thence North 00°13'00" West 497.75 feet; thence North 00°17'56" West 1315.38 feet; thence North 89°47'10" East 428.31 feet; thence North 14°42'36" East 620.65 feet to the Point of Beginning.

PARCEL 4:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 30, Township 13 North, Range 19 East, M.D.M., more particularly described as follows:

Beginning at a point which bears South 15°31'14" West 729.89 feet from the North 1/4 corner of said Section 30; thence South 21°29'21" West 212.07 feet; thence South 57°21'21" West 158.00 feet; thence South 79°22'36" West 118.50 feet; thence North 14°30'00" West 130.00 feet; thence along a tangent curve to the left with a radius of 170.00 feet, a central angle of 47°00'00" and an arc length of 139.45 feet; thence North 32°30'00" East 116.14 feet; thence South 81°32'57" East 120.05 feet; thence South 39°29'14" East 89.41 feet; thence North 71°39'10" East 105.92 feet to the True Point of Beginning:

A.P.N. 41-010-02

PARCEL 5:

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 30, Township 13 North, Range 19 East, M.D.M., more particularly described as follows:

Beginning at a point which bears South 0°18'12" East 358.15 feet from the North 1/4 corner of said Section 30; thence South 0°18'12" East 86.10 feet; thence North 89°36'58" East 122.80 feet; thence South 11°00'56" East 271.88 feet; thence South 03°24'42" West 97.38 feet; thence North 67°46'07" West 245.01 feet; thence North 0°23'02" West 51.12 feet; thence North 67°33'10" West 11.63 feet; thence South 71°39'10" West 235.64 feet; thence North 39°29'14" West 89.41 feet; thence North 81°32'57" West 120.05 feet; thence North 32°30'00" East 69.35 feet; thence North 02°57'48" West 245.73 feet; thence North 48°26'50" East 256.20 feet; thence South 85°27'24" East 52.20 feet; thence South 47°44'35" East 269.28 feet to the True Point of Beginning.

Reference is made to Record of Survey recorded September 11, 1991 in Book 991, at Page 1538, as Document No. 260002.

PARCEL 5-A:

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Together with a parking lot easement as described in Deed from Lake Tahoe Land to Heavenly Valley recorded August 22, 1975, in Book 875, Page 941, as Document No. 82577 and re-recorded December 30, 1976, in Book 1276, Page 1953, as Document No. 05787

A parcel of land situate in Section 30, Township 13 North, Range 19 East, M.D.B.&M., more particularly described as follows:

COMMENCING at the North 1/4 corner of Section 30; thence South 14°11'07" East 732.28 feet to the True Point of Beginning; thence continuing South 78°59'04" West 84.93 feet; thence North 67°33'10" West 175.33 feet; thence South 71°39'10" West 235.64 feet; thence North 39°29'14" West 89.41 feet; thence North 81°32'57" West 120.05 feet; thence North 32°30'00" East 69.35 feet; thence North 02°57'48" West 245.73 feet; thence North 48°26'50" East 256.20 feet; thence South 85°27'24" East 52.20 feet; thence South 47°44'35" East 274.26 feet; thence South 56°06'19" East 146.28 feet; thence South 11°00'56" East 271.89 feet to the True Point of Beginning.

Excepting therefrom that portion lying within the greenbelt area of Tahoe Village Unit No. 2, according to the amended map thereof filed in the Office of the County Recorder of Douglas County, Nevada; on March 29, 1974, as Document No. 72495.

A.P.N. 41-010-21

PARCEL 6:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 30, Township 13 North, Range 19 East, M.D.M., more particularly described as follows:

Beginning at the West 1/16 corner which bears North 89°40'50" East 1246.07 feet from the West 1/4 corner of said Section 30; thence North 00°17'42" West 1316.57 feet; thence North 89°47'10" East 577.79 feet; thence South 48°49'49" West 169.48 feet; thence North 41°10'11" West 20.00 feet; thence South 48°49'49" West 100.00 feet; thence South 41°10'11" East 80.00 feet; thence North 48°49'49" East 100.00 feet; thence North 41°10'11" West 20.00 feet; thence North 48°49'49" East 215.56 feet; thence North 89°47'10" East 9.42 feet; thence South 00°17'56" East 1315.38 feet; thence South 89°40'50" West 648.33 feet to the Point of Beginning.

A.P.N. 41-010-07

PARCEL 7:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 30, Township 13 North, Range 19 East, M.D.M., more particularly described as follows:

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Beginning at the West 1/16 corner which bears North 89°40'50" East 1246.07 feet from the West 1/4 corner of said Section 30; thence North 89°40'50" East 648.32 feet; thence South 00°13'00" East 497.75 feet; thence South 14°42'36" West 16.24 feet; thence South 00°20'53" East 136.09 feet; thence South 89°46'18" West 645.44 feet; thence North 00°07'44" West 648.50 feet to the True Point of Beginning.

A.P.N. 41-010-08

PARCEL 7-A:

Together with a access and utility easement, described as follows:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 30, Township 13 North, Range 19 East, M.D.M., being 60 feet in width, the centerline of which is described as follows:

Beginning at the Westerly end of Tramway Drive as shown on the map of Tahoe Village Unit No. 2, filed for record on January 22 1973, file No. 63804; thence South 79°36'30" West 190.19 feet; thence South 74°30'15" West 101.76 feet; thence along a tangent curve to the left with a radius of 350 feet, a central angle of 28°38'09" and an arc length of 174.92 feet; thence South 45°52'06" West 473.58 feet, more or less, to a point on the Westerly boundary of said Tahoe Village Unit No. 2, and the Westerly terminus of this easement description.

PARCEL 8:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 30, Township 13 North, Range 19 East, M.D.M., more particularly described as follows:

Beginning at a point which bears South 23°11'43" West 1162.08 feet from the North 1/4 corner of said Section 30; thence South 48°49'49" West 100.00 feet; thence South 41°10'11" East 20.00 feet; thence South 48°49'49" West 424.40 feet; thence North 41°10'11" West 20.00 feet; thence South 48°49'49" West 100.00 feet; thence South 41°10'11" East 80.00 feet; thence North 48°49'49" East 100.00 feet; thence North 41°10'11" West 20.00 feet; thence North 48°49'49" East 424.40 feet; thence South 41°10'11" East 20.00 feet; thence North 48°49'49" East 100.00 feet; thence North 41°10'11" West 80.00 feet to the True Point of Beginning.

A.P.N. 41-010-09

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PARCEL 8-A:

Together with a ski lift easement described as follows:

A parcel of land situate in Section 30, Township 13 North, Range 19 East, M.D.B.&M., being 40.00 feet in width except the first and last 100 feet which is 80 feet in width the centerline of which is described as follows:

Commencing at Point "F" as shown on the Record Survey filed as Document No. 64394 on February 22, 1973 Official Records, Douglas County, Nevada; thence North 64°29'57" West 110.00 feet to the True Point of Beginning; thence South 48°49'49" West 624.40 feet to a point, said point being the end of this description, said point bears South 57°25'45" West 675.56 feet from Point "F" as shown on the aforementioned Record of Survey.

PARCEL 8-B:

Together with a ski run easement described as follows:

A parcel of land situate in Section 30, Township 13 North, Range 19 East, M.D.B.&M., the centerline of which is described as follows:

Commencing at the North 1/4 corner of Section 30; thence South 14°07'01" West 684.59 feet; thence South 18°22'10" West 822.14 feet to the True Point of Beginning; thence South 77°16'44" West 310.34 feet; thence North 87°47'38" West 166.41 feet to a point, said point bears South 57°25'45" West 675.56 feet of Point "F" on the Record of Survey, Heavenly Valley Ski Run Traverse Map, recorded as Document No. 64394, February 22, 1973, Official Records, Douglas County, Nevada.

PARCEL 9:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 30, Township 13 North, Range 19 East, M.D.M., more particularly described as follows:

Beginning at a point which bears South 70°23'12" East 1904.78 feet from the West 1/4 corner of said Section 30; thence North 89°46'18" East 62.10 feet; thence South 14°42'36" West 671.90 feet; thence South 89°51'46" West 62.08 feet; thence North 14°42'36" East 671.80 feet to the Point of Beginning,

A.P.N. 41-010-10

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Together with a ski run easement described as follows:

A parcel of land situate in Section 29 and 30, Township 13 North, Range 19 East, M.D.B&M., the centerline of which is described as follows:

BEGINNING at Point "D" as shown on the Record of survey filed as Document No. 64394 on February 22, 1973, Official Records, Douglas County, Nevada; said point being the True Point of Beginning; thence South 03°27'08" West 215.25 feet; thence North 68°46'56" East 309.99 feet; thence North 78°49'30" East 526.53 feet; thence North 36°29'38" East 125.92 feet; thence North 44°44'06" East 249.96 feet; thence North 60°13'05" East 442.91 feet; thence South 59°06'52" East 282.60 feet; thence South 64°43'25" East 723.80 feet; thence North 69°05'32" East 1424.94 feet; thence North 29°34'02" East 561.57 feet; thence North 44°38'08" East 252.14 feet; thence North 61°45'37" East 256.93 feet; thence North 25°56'13" East 322.89 feet; thence North 20°29'47" East 225.90 feet; thence North 74°00'17" East 189.24 feet; thence North 85°30'12" East 175.00 feet more or less to a point on the Westerly U.S. Forest Boundary, said point being 275 feet more or less Northerly of the center of Section 29 on the centerline of Section 29; said point also being the end of this description excepting therefrom those two parcels designated "A" and "B" being within the U.S. Forest Boundary and the centerlines of which are described as follows:

A) COMMENCING at Point "D" as shown on the Record of Survey filed as Document No. 64394 on February 22, 1973, Official Records, Douglas County, Nevada, said point being the True Point of Beginning; thence South 03°27'08" East 215.25 feet; thence North 68°46'56" East 309.99 feet; thence North 78°49'30" East 526.53 feet; thence North 36°29'38" East 125.92 feet; thence North 44°44'06" East 249.96 feet; thence North 60°13'05" East 75 feet more or less to a point on the Northerly U.S. Forest Boundary, said point being the end of this description.

B) COMMENCING at Point "D" as shown on the Record of Survey filed as Document No. 64394 on February 22, 1973, Official Records, Douglas County, Nevada; thence South 03°27'08" West 215.35 feet; thence North 68°46'56" East 309.99 feet; thence North 78°49'30" East 526.53 feet; thence North 36°29'38" East 125.92 feet; thence North 44°44'06" East 249.96 feet; thence North 60°13'05" East 442.91 feet; thence South 59°06'52" East 282.60 feet; thence South 64°43'25" East 85 feet more or less to a point on the Northerly U.S. Forest Boundary, said point being the True Point of Beginning; thence continuing South 64°43'25" East 638.80 feet more or less; thence North 69°05'32" East 800 feet more or less to a point on the Northerly U.S. Forest Boundary, said point being the end of this description.

PARCEL 9-E:

Together with a ski run easement described as follows:

A parcel of land situate in Section 30, Township 13 North, Range 19 East, M.D.B.&M. the centerline of which is described as follows:

Commencing at the North 1/4 corner of Section 30; thence South 14°07'01" West 684.59 feet to the True Point of Beginning; thence South 18°22'10" West 822.14 feet; thence South 01°20'17" West 507.21 feet; thence South 01°20'17" West 600.00 feet; thence South 10°30'31" West 182.73 feet; thence South 31°22'14" West 498.40 feet; thence South 36°51'44" West 585.85 feet; thence South 48°40'36" West 227.88 feet; thence South 24°34'06" West 115 feet more or less to a point on the U.S. Forestry boundary, said point being 80 feet more or less Northerly, along the 1/16 section line of the center 1/16 corner of the Southwest 1/4 of Section 30, excepting therefrom land under the ownership of Heavenly Valley, Inc. lying in the Northwest 1/4 of the Northeast 1/4 of the Southwest 1/4 of Section 30.

PARCEL 9-F:

Together with a cross-over ski trail easement, described as follows:

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PARCEL 9-A:

Together with an exclusive ski facilities easement described as follows:

A parcel of land situate in Section 30, Township 13 North, Range 19 East, M.D.B.&M., the centerline of which is described as follows:

Commencing at the North 1/4 corner of Section 30; thence South 14°07'01" West 684.59 feet to the True Point of Beginning; thence South 18°22'10" West 822.14 feet; thence South 01°20'17" West 507.21 feet; thence South 01°20'17" West 600.00 feet; thence South 10°30'31" West 182.73 feet; thence South 31°22'14" West 498.40 feet; thence South 36°51'44" West 585.85 feet; thence South 48°40'36" West 227.88 feet; thence South 24°34'06" West 115 feet more or less to a point on the U.S. Forestry boundary, said point being 80 feet more or less Northerly, along the 1/16 section line of the center 1/16 corner of the Southwest 1/4 of Section 30, excepting therefrom land under the ownership of Heavenly Valley, Inc. lying in the Northwest 1/4 of the Northeast 1/4 of the Southwest 1/4 of Section 30.

PARCEL 9-B:

Together with a chair lift easement described as follows:

A parcel of land situate in Section 30, Township 13 North, Range 19 East, M.D.B.&M., being 20.00 feet in width except the first 100 feet which is 60 feet in width, the centerline of which is described as follows:

Commencing at the North 1/4 corner of Section 30; thence South 02°35'25" West 745.24 feet to the True Point of Beginning; thence South 14°42'36" West 3345 feet more or less to a point on the U.S. Forest Boundary, said point being 410 feet more or less Easterly of the center of the Southwest 1/4 of Section 30, said point also being the end of this description.

PARCEL 9-C:

Together with a connector ski lift and ski run easement described as follows:

CONNECTOR SKI LIFT

A parcel of land situate in Section 30, Township 13 North, Range 19 East, M.D.B.&M., being 40.00 feet in width except the first and last 100 feet which are 100 feet in width, the centerline of which is described as follows:

COMMENCING at the North 1/4 corner of Section 30; thence South 07°00'00" East 768.00 feet to the True Point of Beginning; thence South 16°50'00" East 1410.00 feet to a point, said point being the end of this description.

CONNECTOR SKI RUN

A parcel of land situate in Section 30, Township 13 North, Range 19 East, M.D.B.&M., being 200 feet in width, the centerline of which is described as follows:

COMMENCING at the North 1/4 corner of Section 30; thence South 07°00'00" East 768.00 feet to the True Point of Beginning; thence South 16°50'00" East 1410.00 feet to a point, said point being the end of this description.

PARCEL 9-D:

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A twelve foot wide ski trail easement lying wholly within the Northeast 1/4 of the Northeast 1/4 of the Southwest 1/4 of Section 30, Township 13 North, Range 19 East, M.D.M., Douglas County, Nevada, the centerline of which is more particularly described as follows: Commencing at the center 1/4 corner of said Section 30; thence along the north-south centerline South 00°23'02" East 581.46 feet to the centerline of an unimproved road and the TRUE POINT OF BEGINNING; thence along the centerline of said unimproved road and centerline of said 12 foot wide ski trail easement North 28°10'20" East 4.11 feet; thence North 33°12'39" East 132.40 feet; thence North 42°28'15" East 228.11 feet; thence North 24°52'58" East 56.67 feet to a point on a curve lying 6 feet within the right of way of Quaking Aspen Drive as shown on the recorded map of Tahoe Village Unit 1 and from which point the center of said curve bears South 56°23'11" West 66.00 feet; thence along said curve and a line 6 feet Easterly from, and parallel with, the Westerly right of way of said Quaking Aspen Drive an arc distance of 7.13 feet; thence continuing along said "six foot offset line" North 38°48'07" West 48.65 feet to a tangent curve to the right with a central angle of 12°45'28" and a radius of 164.00 feet; thence along said curve an arc distance of 36.52 feet; thence tangent to curve North 26°02'39" West 80.13 feet; thence along a tangent curve to the right with a central angle of 19°35'46" and a radius of 114.00 feet; thence along said curve an arc distance of 38.99 feet to a tangent reverse curve to the left with a central angle of 78°43'40" and a radius of 26.00 feet; thence along said curve an arc distance of 35.72 feet; thence tangent to said curve North 85°10'33" West 31.50 feet; thence North 55°00'00" West 100.00 feet to the Northerly terminous of this description, excepting therefrom any portion lying within lands owned by John B. Pordon, also known as Tito Pordon, Barbara A. Pordon, Nye Sbragia and Mary Sbragia.

PARCEL 10:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 30, Township 13 North, Range 19 East, M.D.M., more particularly described as follows:

Beginning at a point which bears South 70°23'12" East 1904.78 feet from the West 1/4 corner of said Section 30; thence South 14°42'36" West 671.80 feet; thence South 89°51'46" West 374.69 feet; thence North 00°07'45" West 648.51 feet; thence North 89°46'18" East 546.75 feet to the True Point of Beginning.

A.P.N. 41-010-11

PARCEL 11:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land situate in Section 30, Township 13 North, Range 19 East, M.D.B.&M., being more particularly described as follows:

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Beginning at a point which bears South 22°53'48" West 2196.47 feet from the Northeast corner of said Section 30: thence South 31°23'10" West 1138.29 feet; thence North 58°36'37" West 447.33 feet; thence North 69°53'40" East 37.48 feet; thence along a tangent curve to the left with a radius of 420.00 feet, a central angle of 08°01'30" and an arc length of 58.83 feet; thence North 61°52'10" East 143.98 feet; thence along a tangent curve to the left with a radius of 520.00 feet, a central angle of 14°04'13" and an arc length of 127.70 feet; thence North 47°47'57" East 142.90 feet; thence along a tangent curve to the left with a radius of 120.00 feet, a central angle of 28°37'46" and an arc length of 59.96 feet; thence North 19°10'11" East 73.41 feet; thence along a tangent curve to the right with a radius of 130.00 feet, a central angle of 20°57'28" and an arc length of 47.55 feet; thence North 40°07'39" East 47.70 feet; thence along a tangent curve to the left with a radius of 370.00 feet, a central angle of 25°56'59" and an arc length of 167.58 feet; thence North 14°10'40" East 50.73 feet; thence along a tangent curve to the right with a radius of 70.00 feet, a central angle of 41°10'14" and an arc length of 50.30 feet; thence North 55°20'54" East 15.98 feet; thence along a tangent curve to the left with a radius of 170.00 feet, a central angle of 46°21'12" and an arc length of 137.53 feet; thence North 08°59'42" East 49.04 feet; thence South 58°36'37" East 268.88 feet to the True Point of Beginning.

A.P.N. 42-010-02

PARCEL 11-A:

Together with an exclusive snow stacking and right of way easement further described as follows:

BEGINNING at Point "C" as shown on the Fifth Amended Map of Tahoe Village Unit No. 3, said point lying on the Easterly right-of-way of Quaking Aspen Drive, said point also being the POINT OF BEGINNING; thence from the POINT OF BEGINNING along the Easterly right-of-way of Quaking Aspen Drive, South 9°11'24" West 123 feet, more or less, to the Northerly right-of-way of Ridge Road; thence along the Northerly right-of-way of Ridge Road 172 feet, more or less; thence North 12°45'27" East 130 feet, more or less, to a point on the Southerly right-of-way of Galaxy Way; thence bearing Northwesterly along the Southern right-of-way of Galaxy Way 120 feet, more or less; thence bearing Northwesterly 70 feet to the POINT OF BEGINNING.

PARCEL 11-B:

Together with a ski run easement described as follows:

A parcel of land 250 feet in width situate in the Northwest 1/4 and the Northeast 1/4 of the Southeast 1/4 of Section 30, Township 13 North, Range 19 East, M.D.B.&M., located Northerly of and adjacent to the Northerly line of the U.S. Forest Boundary which is the East/West centerline of the Southeast 1/4 of Section 30; beginning at a point 1,000 feet Easterly of the North/South centerline of Section 30 and continuing 500 feet Easterly along

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the U.S. Forest Boundary.

PARCEL 11-C:

Together with a ski facilities easement described as follows:

A parcel of land situate in Section 30, Township 13 North, Range 19 East, M.D.B.&M., being more particularly described as follows:

BEGINNING at Point "N" as shown on the Record of Survey filed as Document No. 64394 on February 22, 1973, Douglas County, Nevada; thence South 05°26'45" East 427.65 feet; thence South 09°56'03" West 161.74 feet; thence South 00°21'10" West 210.90 feet; thence South 39°34'28" West 179.98 feet; thence South 11°23'29" West 123.43; thence South 53°04'47" West 183.19 feet to the Southerly terminus of this easement description, excepting therefrom that portion being within Quaking Aspen Lane Right-of-Way.

PARCEL 11-D:

Together with a ski facilities easement described as follows:

A parcel of land situate in Section 30, Township 13 North, Range 19 East, M.D.B.&M., being more particularly described as follows:

COMMENCING at Point "N" as shown on the Record of Survey filed as Document 64394 on February 22, 1973, Official Records, Douglas County, Nevada; thence South 10°23'30" East 352.48 feet to the True Point of Beginning; thence South 00°11'42" West 936.49 feet; to a point on the Boundary between the U.S. Forest Service and Tahoe Village Unit No. 3; thence along said boundary South 89°51'46" West 835.73 feet and North 00°11'42" East 745.65 feet to a point on the Southeasterly right-of-way line of Quaking Aspen Lane, Tahoe Village Unit No. 1; thence along said right-of-way line the following courses:

North 47°58'26" East 214.40 feet; thence along a curve to the left, having a central angle of 18°23'04" and a radius of 580 feet, a distance of 186.10 feet; thence along a curve to the right, having a central angle of 40°30'00" and a radius of 280 feet, a distance of 197.92 feet; thence North 69°53'40" East 33.19 feet; thence leaving said right-of-way line South 58°36'37" West 447.33 feet to the True Point of Beginning.

PARCEL 12:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 30, Township 13 North, Range 19 East, M.D.M., more particularly described as follows:

Beginning at the South 1/16 corner of section 30 which bears North 0°18'12" West 1301.13 feet from the South 1/4 corner of said Section 30; thence South 89°51'46" West 863.83 feet; thence

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North 14°42'36" East 671.90 feet; thence North 89°46'18" East 36.60 feet; thence South 00°20'53" East 13.72 feet; thence South 89°48'14" East 651.58 feet; thence North 00°23'02" West 453.56 feet; thence South 88°06'07" East 216.63 feet; thence South 38°59'49" East 48.65 feet; thence along a tangent curve to the right with a radius of 60.00 feet, a central angle of 97°50'17" and an arc length of 102.46 feet; thence along a tangent curve to the left with a radius of 170.00 feet, a central angle of 29°25'32" and an arc length of 87.31 feet; thence south 29°24'56" West 238.92 feet; thence along a tangent curve to the left with a radius of 82.00 feet, a central angle of 187°00'00" and an arc length of 267.63 feet; thence along a tangent curve to the right with a radius of 380.00 feet, a central angle of 25°21'48" and an arc length of 168.22 feet; thence South 00°11'42" East 745.65 feet; thence South 89°51'46" West 291.78 feet to the True Point of Beginning.

Excepting therefrom that certain parcel of land described in deed recorded in Book 276, Page 294, Official records of the Douglas County Recorder's Office.

A.P.N. 42-010-09

PARCEL 12-A:

TOGETHER WITH the right of access to and egress from the above described parcel, at any time, using as far as practicable the following described access and egress easement:

A centerline description of a twelve foot wide access easement lying wholly within the South 1/2 of Section 30, Township 13 North, Range 19 East, M.D.B. & M., Douglas County, Nevada, and being further described as follows:

COMMENCING at the extreme Westerly centerline intersection of Tramway Drive and Quaking Aspen Lane as said roadways are delineated on the Official Map of Tahoe Village Unit No. 1, Amended Map, recorded December 7, 1971, in Book of Maps, Page 261, and further recorded as Document No. 55769, in Book 94 at Page 203; thence South 23°32'48" East, 230.77 feet to the Southerly end of that certain tangent cited as South 38°48'07" East, 48.65 feet on said Official Map; the True Point of Beginning; thence along the centerline of said twelve foot wide easement the following courses; South 24°52'58" West, 72.72 feet; South 42°28'15" West, 228.11 feet; South 33°12'39" West, 132.40 feet; South 28°10'20" West, 4.10 feet to a point on the Easterly boundary of the Lands of Pordon as described in Book 33 at Page 760; Official Records of Douglas County, Nevada, and a point of terminus of said access easement; thence along a tie line across said Lands of Pordon South 28°10'20" West, 81.64 feet to a point on the Southerly boundary of said Lands of Pordon and the continuation of the centerline description of said twelve foot wide access easement along the following courses: South 28°10'20" West, 61.86 feet; South 03°03'51" West, 187.88 feet; South 34°41'53" East, 281.11 feet; North 61°24'16" West, 110.14 feet; North 75°39'09" West, 166.74 feet; North 38°29'95" West, 46.61 feet; North 04°53'11" West, 95.09 feet and North 24°25'23" West,

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115.17 feet to Point A; said Point A being the terminus of this description and from which Point A, the point of beginning, bears North 42°40'48" East, 766.79 feet.

PARCEL 12-B:

A fifty foot (50') wide public roadway easement, the center line of which is described as follows:

Beginning at a point on the East line of that parcel deeded to John B. Pordon, recorded August 15, 1968, Book 61, Page 144, Document No. 41838, which bears North 00°23'02" West 79.53 feet from the Southeast corner of said parcel, thence along the centerline South 33°00'00" West 9.90 feet to the beginning of a tangent curve to the left with a radius of 400 feet and a central angle of 11°28'23"; thence along said curve an arc length of 80.10 feet to a point on the South line of said Pordon parcel.

PARCEL 13:

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Sections 19, 20, 29 and 30, Township 13 North, Range 19 East, M.D.M., more particularly described as follows:

Beginning at a point on the North line of Section 30 which bears South 89°53'31" West 330.00 feet from the Section corner common to said Sections 19, 20, 29 and 30; thence North 89°53'31" East 16.27 feet; thence North 00°11'47" East 70.58 feet; thence South 84°42'27" East 180.15 feet; thence North 63°29'48" East 179.75 feet; thence North 39°27'33" East 229.35 feet; thence North 78°23'48" East 359.17 feet; thence South 84°31'27" East 178.18 feet; thence South 15°18'58" East 370.73 feet; thence South 15°18'58" East 206.78 feet; thence North 89°24'10" East 457.78 feet; thence North 00°24'58" West 200.00 feet; thence North 89°24'10" East 1310.63 feet; thence South 00°20'54" East 3938.37 feet; thence South 89°37'32" West 2611.97 feet; thence South 89°51'44" West 330.00 feet; thence North 00°29'03" West 3928.36 feet to the True Point of Beginning.

A.P.N. 42-010-11

~~Excepting therefrom~~ all of the following described parcel that lies within the boundaries of the above described parcel.

A parcel of land situate in Section 29 & 30, Township 13 North, Range 19 East, M.D.B.&M., being 60.00 feet in width except the first and last 100 feet which is 100 feet in width, the centerline of which is described as follows:

COMMENCING at Point "O" as shown on the Record of Survey filed as Document No. 64394 on February 22, 1973, Official Records, Douglas County, Nevada; thence South 46°32'15" East 209.62 feet to the True Point of Beginning; thence North 74°54'32" East 3824.35 feet to a point, said point being the end of this description.

PARCEL 13-A:

Together with an Aerial Tram and Gondola Easement described

All that real property situate in the County of Douglas, State of Nevada, described as follows:

All that portion of Section 30, Township 13 North, Range 19 East, being a portion of Parcel A "Common Area" of Tahoe Village Unit, for record on January 22, 1973, file No. 63804, more particularly

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as follows:

Beginning at a point on the East Boundary of said Tahoe Village Unit No. 3 which bears North 00°29'03" West 792.37 feet from the Southeast corner of Tahoe Village Unit No. 3, said point being on the centerline of this 40 foot wide easement; thence along the centerline South 65°26'19" West 1683.0 feet to the Westerly terminus of this easement description.

PARCEL 14:

A parcel of land situate in Section 29 & 30, Township 13 North, Range 19 East, M.D.B.&M., being 60.00 feet in width except the first and last 100 feet which is 100 feet in width, the centerline of which is described as follows:

COMMENCING at Point "O" as shown on the Record of Survey filed as Document No. 64394 on February 22, 1973, Official Records, Douglas County, Nevada; thence South 46°32'15" East 209.62 feet to the True Point of Beginning; thence North 74°54'32" East 3824.35 feet to a point, said point being the end of this description.

Excepting therefrom all that portion lying, situate and being within the greenbelt area of Tahoe Village, a planned unit development, according to the maps thereof filed in the Office of the Douglas County Recorder of Douglas County, Nevada.

A.P.N. 42-010-12

PARCEL 14-A:

Together with a ski lift easement described as follows:

A parcel of land situate in Section 29 & 30, Township 13 North, Range 19 East, M.D.B.&M. being 20.00 feet in width except the first and last 100 feet which is 60 feet in width, the centerline of which is described as follows:

Commencing at Point "O" as shown on the Record of Survey filed as Document No. 64394 on February 22, 1973, Official Records, Douglas County, Nevada; thence South 46°32'15" East 209.62 feet to the True Point of Beginning; thence North 74°54'32" East 3724.35 feet to a point, said point bears North 33°22'31" East 854.92 feet from Point "U" as shown on the aforementioned Record of Survey; thence continuing North 74°54'32" East 800 feet to a Point on the U.S. Forest Boundary, said point being the end of this description.

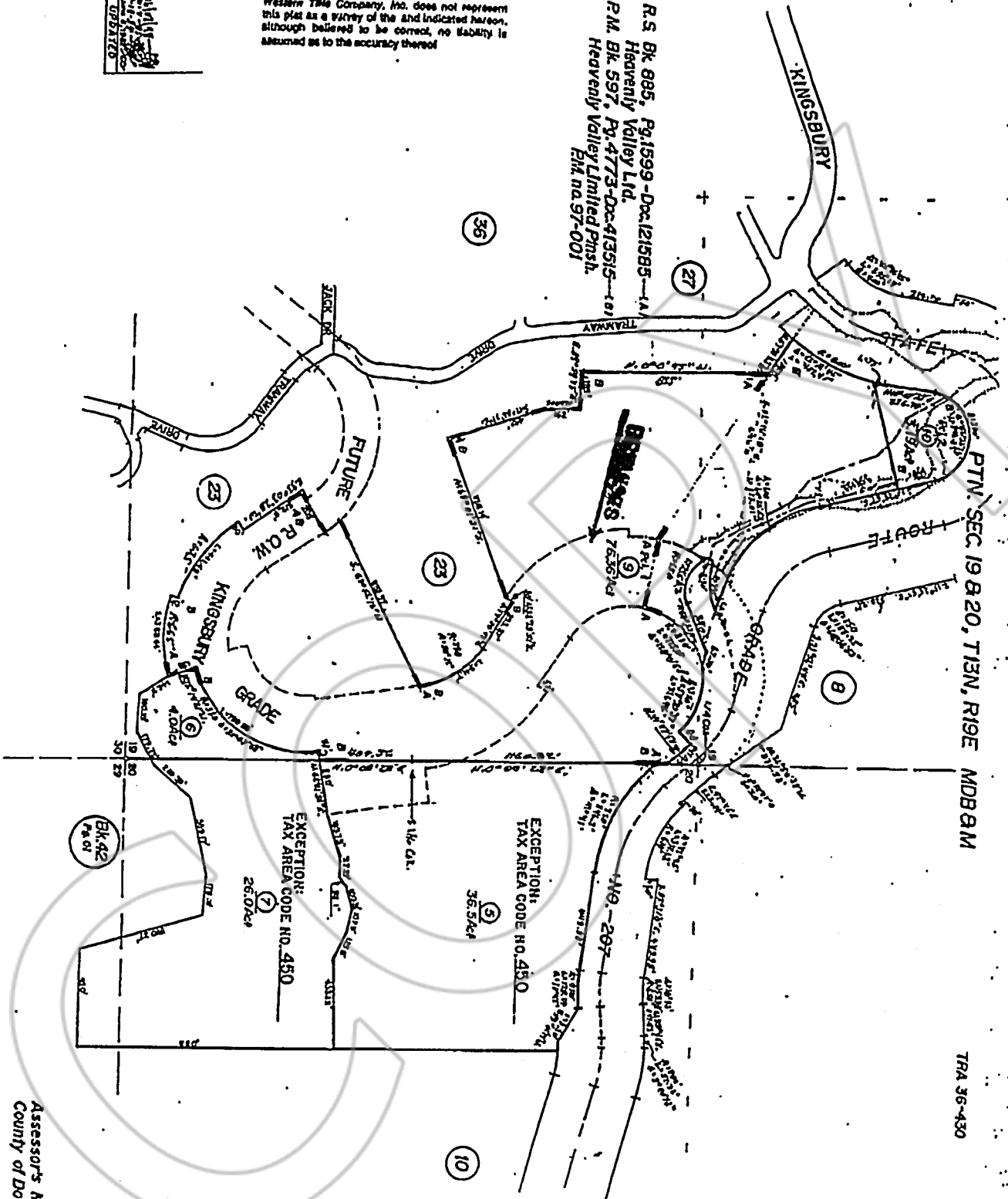
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... map is prepared for the use of Douglas County ASSESSOR, for Assessment and illustrative purposes only. It does not represent survey of the Premises. No Liability is assumed as to the sufficiency or accuracy of the Data delineated hereon.

Western Title Company, Inc. does not represent this plat as a survey of the land indicated hereon, although believed to be correct, no liability is assumed as to the accuracy thereof

R.S. BK. 885, Pg. 1599 - Dec. 12, 1985 - 1A
Heavenly Valley Ltd.
P.M. BK. 597, Pg. 4773 - Dec. 4, 1985 - 101
Heavenly Valley Limited Pmsh.
P.M. no. 97-001



PTN. SEC. 19 & 20, T13N, R19E MDB&M

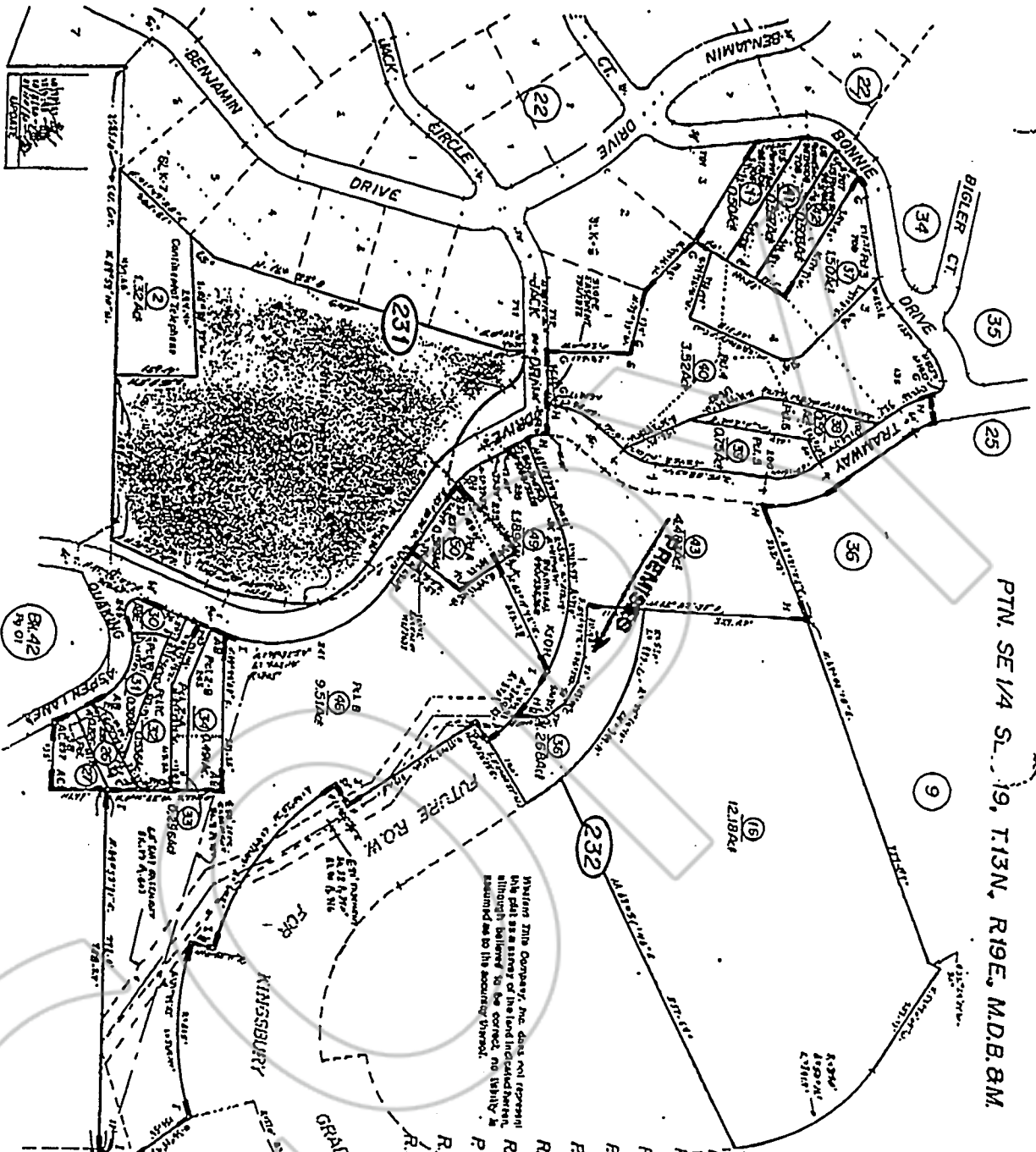
TRA 36-430

11-09

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BK 0199PG3141

Assessor's Map - Bk. 11, Pg. 9
County of Douglas, Nevada



PTN. SE 1/4 S. 19, T.13N., R.19E., M.D.B. & M.

TR.A. 36-430

11-23

Western Title Company, Inc. does not represent
 the plat has any errors of the kind indicated herein,
 although believed to be correct, no liability is
 assumed as to the accuracy thereof.

- P.M. Bk. 478, Pg. 317-Doc. 019373-1A1
- Warren Vesper
- R.S. Bk. 979, Pg. 15180-Doc. 037078-101
- Warren Vesper
- P.M. Bk. 1179, Pg. 237-Doc. 038993-101
- Nye W. Robertson
- R.S. Bk. 1279, Pg. 1115-Doc. 033791-101
- Bill Cole, & Gasline Investors
- P.M. Bk. 280, Pg. 031-Doc. 041105-101
- Warren Vesper
- P.M. Bk. 880, Pg. 1786-Doc. 047802-111
- Warren Vesper
- R.S. Bk. 483, Pg. 307-Doc. 078532-101
- W.C.R. Development (TVL) Inc
- R.S. Bk. 1088, Pg. 3233-Doc. 089307-111
- Jack K. Slavers
- P.M. Bk. 190, Pg. 2928-Doc. 218503-111
- William Cole
- R.S. Bk. 490, Pg. 400-Doc. 223262-111
- Ermond, Inc.
- R.S. Bk. 390, Pg. 2586-Doc. 226195-101
- Ammond Hougner

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BK 0199PG 3142

Assessor's Map - Bk. 11, Pg. 23
 County of Douglas, Nevada

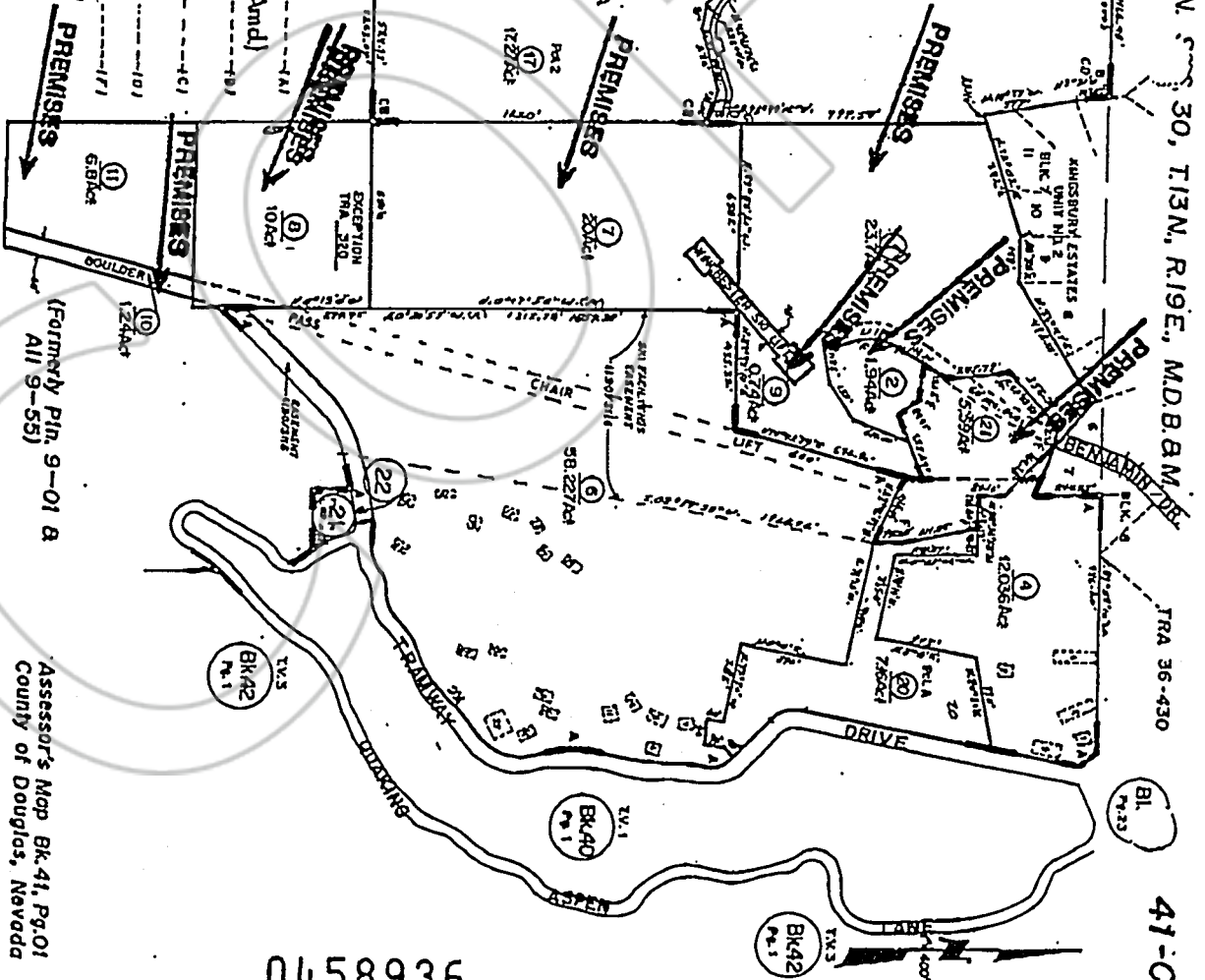


Western Title Company, the sheet not represent the plat as a survey of the land indicated herein, although believed to be correct, no liability is assumed as to the accuracy thereof.

R.S. Bk. 495, Pg. 2850-Doc. 360455-1(c)
Estate of Robert E. Tourl

NOTE: This Map is prepared for the use of Douglas County Assessor for Assessment and illustrative purposes only. It does not represent a survey of the premises. The liability is assumed as to the sufficiency or accuracy of the Data indicated herein.

- R.M. Bk. 374 Pg. 751 - Doc. (Bk.17 Pt. 1)
- Tahoe Village Unit No. 2 (Am'd) P.M. Bk.1280 Pg.1327-Doc.51822- (B)
- Nov-Pines Assoc. R.S. Bk.1280 Pg.1328-Doc.51823- (c)
- Nov-Pines Assoc. R.S. Bk.590 Pg.661-Doc.225352- (d)
- Robert E. Tourl R.S. Bk.991, Pg.1538-Doc.260002- (f)
- Shanicoor Nevada Inc. (Bk.42 Pt. 1)



(Formerly Pln. 9-01 B AII 9-55)

Assessor's Map Bk. 41, Pg. 01 County of Douglas, Nevada

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(Bk.11) PTN. S. 30, T.13N, R.19E, M.D.B.A.M. 41-C

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

PARCEL 1:

The South 1/2 of the Northeast 1/4 of Section 5, Township 12 North, Range 19 East, M.D.B. & M.; the South 1/2 of the Northwest 1/4 of Section 4, Township 12 North, Range 19 East, M.D.B & M.; the North 1/2 of the Northwest 1/4 of Section 5, Township 12 North, Range 19 East, M.D.B. & M.

A.P.N. 19-020-08, 19-020-09, 19-020-10

PARCEL 2:

Township 12 North, Range 19 East, M.D.B & M.
Section 5: South Half.

A.P.N. 19-020-07

PARCEL 3:

An easement for ingress, egress, including the rights of pedestrian, equestrian and vehicular access and other incidental purposes as set out in documents recorded November 4, 1986, in Book 1186, Pages 490, 518 and 541, Document No.'s 144651, 144653 and 144655, Official Records of Douglas County, Nevada.

(Affects land described as Parcel 2 above)

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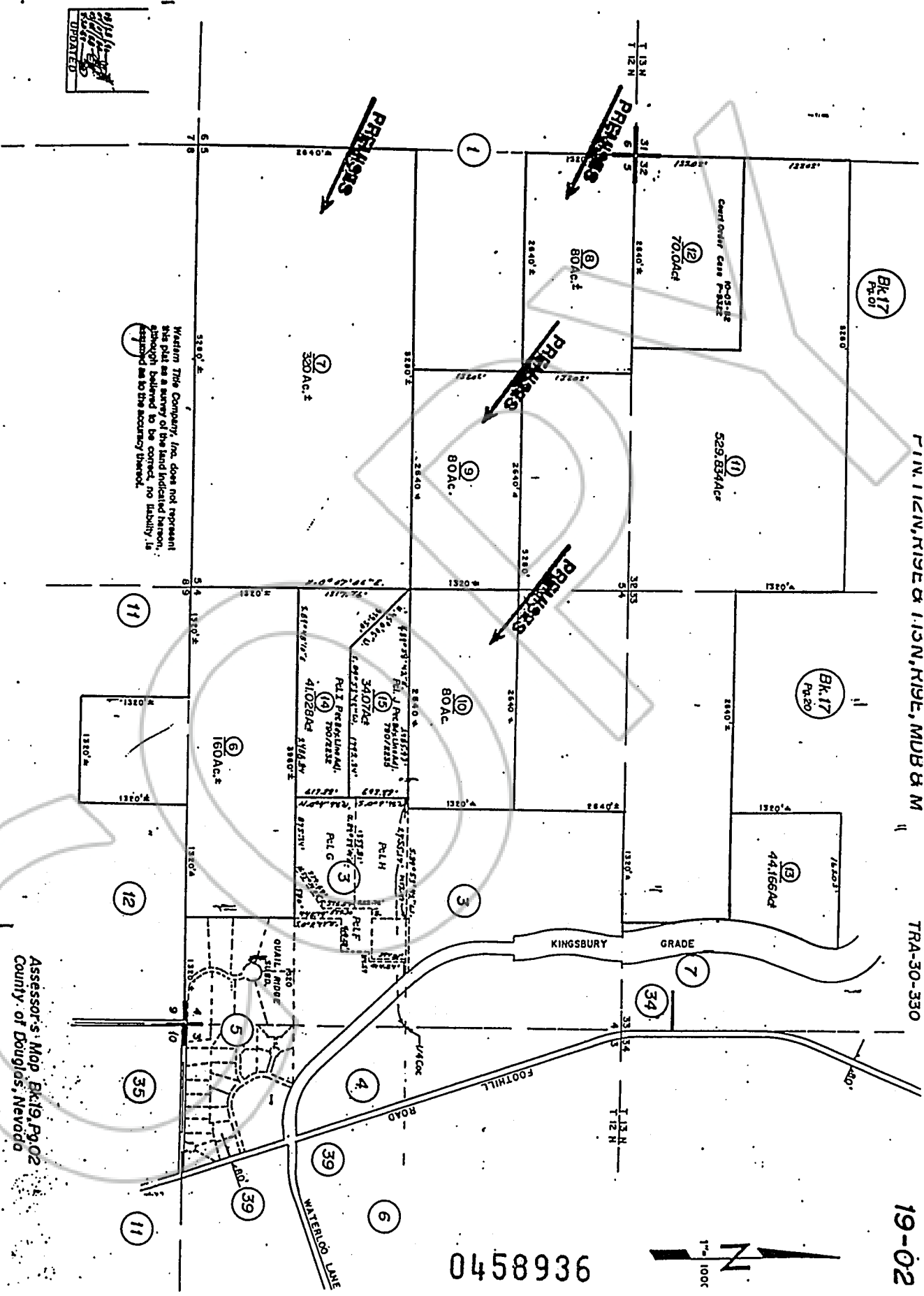
T11N, R12E & T12N, R12E, MDB & M

TRA-30-330

19-02

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Western Title Company, Inc. does not represent this plat as a survey of the land indicated herein, although believed to be correct, no liability is assigned as to the accuracy thereof.

09/12/14
 Updated
 [Signature]

Assessor's Map, Bk. 19, Pg. 02
 County of Douglas, Nevada

REQUESTED BY
WESTERN TITLE COMPANY, INC.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'99 JAN 19 P12:03

LINDA SLATER
RECORDER

\$ 4/50 PAID K2 DEPUTY

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