

APPN'S 11-090-09 11-232-36 41-010-11
41-010-01 41-010-07 42-010-12
41-010-02 41-010-08
41-010-21 41-010-09
42-010-11 41-010-10

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9/20/99 9:00 pm
(Heavenly Valley, NV)

AMENDED, RESTATED AND CONSOLIDATED
COLLATERAL ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (hereinafter referred to as this "Assignment"), is made and entered into by Heavenly Valley, Limited Partnership, a Nevada limited partnership with a mailing address of c/o American Skiing Company, P.O. Box 450, Bethel, Maine 04217 (hereinafter referred to as "Borrower"), to BankBoston, N.A., as Agent for itself and the other Lenders party to the Credit Agreement (as defined herein) with a mailing address of 100 Federal Street, Boston, MA 02110 (hereinafter referred to as "Assignee").

WHEREAS, Assignor granted a certain Collateral Assignment of Leases and Rents dated as of November 12, 1997 (as amended, the "Original Assignment") for the benefit of the Assignee to secure obligations under a certain Credit Agreement dated as of November 12, 1997 between Assignee and Assignor and other parties named therein (the "Original Credit Agreement");

WHEREAS, the parties desire to amend, restate and consolidate the Original Credit Agreement; and

WHEREAS, the Original Assignment was recorded in the Official Records of Douglas County in Book 1197, Page 3141.

NOW, THEREFORE, for good and valuable consideration, the parties hereby amend, restate and consolidate the Original Assignment to read as follows:

WITNESSETH:

THAT FOR AND IN CONSIDERATION of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, and in order to secure the Obligations as hereinafter set forth, Borrower does hereby grant, transfer and assign to Assignee, its successors, successors-in-title and assigns, all of Borrower's right, title and interest in, to and under any and

A. All leases, tenancies, agreements or licenses, written or oral, now existing or hereafter entered into by Borrower as "landlord", "lessor" or "licensor", for the use or occupancy of all or any portion of the Borrower's property (hereinafter referred to as the "Property") located in or about the County of Douglas, Nevada, including, without limitation, the premises more particularly described in Exhibit A attached hereto and by this reference made a part hereof, including any and all extensions, renewals and modifications thereof and guaranties of the performance or obligations of any tenants, lessees or licensees thereunder (said leases, tenancies, agreements and licenses are hereinafter referred to collectively as the

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"Leases," and said tenants, lessees and licensees are hereinafter referred to collectively as "Tenants" or individually as a "Tenant" as the context requires), which Leases include those certain leases more particularly described in Exhibit B attached hereto and by this reference made a part hereof, together with all of Borrower's right, title and interest in and to all payments, rents, issues and profits from the Leases and from the Property, and all fees, charges, accounts or other payments for the use or occupancy of rooms and other public facilities in hotels, motels or other lodging properties located on the Property.

B. All rights, privileges and benefits now existing or hereafter arising under the Leases, including, without limitation, all rights to exercise options to extend or renew the Leases or to purchase the Property and appurtenances thereto, and all rights to insurance proceeds, eminent domain awards or payments in lieu thereof; and

C. All rights of the Borrower in and to the fixtures, improvements, alterations, or additions now or hereafter erected on the Property; and

D. All subleases of the Property or any portion thereof, and all monies, rents, incomes, cash collateral as that term is defined in the U.S. Bankruptcy Code (Title 11 of United States Code) and profits from the Property or subleases thereof and rights derived therefrom all whether now existing or hereafter arising, provided that the Borrower shall not sublease the Premises or any portion thereof without Assignee's prior written consent except in the ordinary course of business.

TO HAVE AND TO HOLD unto Assignee, its successors and assigns forever, subject to and upon the terms and conditions set forth herein.

This Assignment is made for the purpose of securing:

(a) The full and prompt payment and performance when due, whether by acceleration or otherwise, with such interest, commitment fees, prepayment fees and other charges may accrue thereon, either before or after maturity thereof, by Borrower, its successors or assigns, and/or American Skiing Company and the other Borrowers named in the Credit Agreement and their respective successors or assigns (together with the Borrower, are collectively referred to herein as the "Borrowers") of that certain Amended, Restated and Consolidated Credit Agreement dated as of the date hereof, together with any and all renewals, amendments, modifications, consolidations and extensions thereof (the "Credit Agreement"), TOGETHER WITH accompanying Term Notes, Revolving Credit Notes and Swing Line Notes dated as of the date hereof in the principal face amount of up to ONE HUNDRED SIXTY FIVE MILLION DOLLARS (\$165,000,000.00), all together with any amendments renewals, modifications, consolidations and extensions of the foregoing (all collectively the "Notes");

(b) Any and all future advances made by Assignee to or for the benefit of the Borrower, Borrowers the Eastern Credit Facility Borrowers or any one or more of them, whether jointly or severally liable, direct or indirect, up to a maximum principal amount outstanding from time to time (exclusive of costs and amounts advanced to protect the security) of up to TWO HUNDRED SIXTY MILLION DOLLARS (\$260,000,000.00) together with interest, fees, costs, prepayment fees, and other amounts now existing or hereafter arising;

(c) The full and prompt payment and performance of all of the provisions, agreements, covenants and obligations set forth in this Assignment (the "Assignment"), the deed of trust granted for the benefit of the Assignee encumbering the Property (the "Deed of Trust"), the Guaranty or in any other Lender Agreements (as defined in the Credit Agreement);

(d) Any and all additional advances made to preserve, enforce and protect the Property, the Leases, the security interest created hereby on the Property, or this Agreement and the Lender Agreements, including, without limitation, taxes, assessments or insurance premiums or for performance of any of the Borrowers' obligations under the Lender Agreements or for any other purpose (whether or not the original Borrower remains the owner of the Property at the time of such advances); and

(e) Any and all other indebtedness, however incurred, which may now or hereafter be due and owing from Borrowers or any one or more of them, whether joint or several, to Assignee, now existing or hereafter coming into existence, however and whenever incurred or evidenced, whether expressed or implied, direct or indirect, absolute or contingent, or due or to become due, and all renewals, modifications, consolidations and extensions thereof.

(all collectively the "Obligations")

As further security for the Obligations and the full and prompt payment and performance of any and all obligations of Borrower to Assignee under the Lender Agreements, Borrower hereby assigns to Assignee any awards or payments which may be made in respect of Borrower's interest in any of the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court. Borrower hereby appoints Assignee as its attorney-in-fact to appear in any such proceeding and/or to collect any such award or payment.

ARTICLE I - WARRANTIES AND COVENANTS

1.01 Representations and Warranties of Borrower. Borrower hereby represents and warrants as follows:

(a) Borrower is the sole and absolute owner of the entire landlord's or lessor's interest in the leases and said rents, issues and profits;

(b) Borrower has made no prior assignment of any of the Leases or with respect to any of said rents, issues or profits which has not been terminated;

(c) Borrower has neither done any act nor omitted to do any act which might prevent Assignee from, or limit Assignee in, acting under any of the provisions of this Assignment;

(d) Neither the execution and delivery of this Assignment or any of the Leases, the performance of each and every covenant of Borrower under this Assignment and the Leases, nor the meeting of each and every condition contained in this Assignment, conflicts with, or constitutes a breach or default under, any agreement, indenture or other instrument to which Borrower is a party, or any law, ordinance, administrative regulation or court decree which is applicable to Borrower;

(e) No action has been brought or, so far as is known to Borrower, is threatened, which would interfere in any way with the right of Borrower to execute this Assignment and perform all of Borrower's obligations contained in this Assignment and in the Leases;

(f) Correct and complete copies of all material Leases and all material amendments, exhibits, addenda and schedules thereto have been heretofore delivered by Borrower to Assignee;

(g) The Leases existing as of the date of this Assignment were duly executed and delivered, pursuant to authority legally adequate therefor, are now in full force and effect, and are the legal, valid and binding obligations of the parties thereto, enforceable in accordance with their terms; and

(h) No material default exists on the part of Borrower in the fulfillment, performance or observance of any of the terms, conditions or covenants of landlord or lessor contained in any of the Leases, and, to the best of Borrower's knowledge, no material default exists on the part of any Tenant in the fulfillment, performance or observance of any of the terms, conditions or covenants of tenant or lessee contained in any of the Leases.

1.02 Covenants of Borrower. Borrower hereby covenants and agrees as follows:

(a) Borrower shall (i) fulfill, perform and observe each and every material term, condition and covenant of landlord or lessor contained in each of the Leases; (ii) give

prompt notice to Assignee of any claim of default under any of the Leases, whether given by the Tenant to Borrower, or given by Borrower to the Tenant, together with a complete copy of any such notice; (iii) at no cost or expense to Assignee, enforce, short of termination, the performance and observance of each and every material term, condition and covenant of each of the Leases to be performed or observed by the Tenant thereunder; and (iv) appear in and defend any action arising out of, or in any manner connected with, any of the Leases, or the obligations or liabilities of Borrower as the landlord or lessor thereunder, or of the Tenant or any guarantor thereunder;

(b) Borrower shall not, without the prior written consent of Assignee, (i) permit the prepayment of any rents under any of the Leases for more than one (1) month prior to the accrual thereof; or (ii) assign its interest in, to or under any of the Leases or the rents, issues and profits from any of the Leases or from the Property to any person or entity other than Assignee;

(c) Borrower shall not, without the prior written consent of Assignee, except where doing so would not result in a Material Adverse Effect (as defined in the Credit Agreement) (i) enter into any new Lease of all or any part of the Property; (ii) materially modify any of the Leases; (iii) terminate the term or accept the surrender of any of the Leases; (iv) waive or release the Tenant from the performance or observation by the Tenant of any obligation or condition of any of the Leases; (v) give any consent to any assignment or sublease by the Tenant under any of the Leases; (vi) agree to subordinate any of the Leases to any mortgage or other encumbrance; or (viii) modify the terms of any guaranty of any of the Leases, or terminate any such guaranty;

(d) Borrower does hereby authorize and empower Assignee to collect all rents, issues and profits arising or accruing under the Leases or from the Property as they become due, and does hereby irrevocably authorize and direct, each and every present and future Tenant of the whole or any part of the Property, upon receipt of written notice from Assignee, to pay all rents, issues and profits thereafter arising or accruing under the Leases or from the Property to Assignee and to continue to do so until otherwise notified by Assignee, and Borrower agrees that each and every Tenant shall have the right to rely upon such notice by Assignee without any obligation or right to inquire as to whether any Event of Default exists and notwithstanding any notice or claim of Borrower to the contrary, and that Borrower shall have no right or claim against any Tenant for any rents paid by such Tenant to Assignee following receipt of such notice.

(e) Borrower does hereby agree that Assignee shall have the right to the appointment of a receiver to collect all rents, issues and profits and to carry out any other actions which Assignee has the right to carry out under the terms of this Assignment.

1.03 Covenants of Assignee. Assignee hereby covenants and agrees with Borrower as follows:

(a) Although this Assignment constitutes a present, current and absolute assignment of all Leases and all rents, issues and profits from the Property, so long as no Event of Default has occurred which has not been waived in writing by the Assignee and the Required Lenders (as defined in the Credit Agreement), Assignee shall not demand that such rents, issues and profits be paid directly to Assignee, and Borrower shall have the right to collect, but not more than one (1) month prior to accrual, all such rents, issues and profits from the Property (including, but not by way of limitation, all rents payable under the Leases), provided, however, that Borrower shall collect and receive all such rents, issues and profits from the Property as trustee for the benefit of Assignee, and shall apply such rents, issues and profits so collected to the Obligations, to the extent then due, with the balance, so long as no Event of Default has occurred which has not been waived in writing by the Assignee and the Required Lenders, to the account of Borrower; and

(b) Upon the payment in full of the Obligations, as evidenced by the recording or filing of an instrument of satisfaction or full release of the Deed of Trust without the recording of another mortgage in favor of Assignee affecting the Property, this Assignment shall be terminated and released of record by Assignee and shall thereupon be of no further force or effect.

ARTICLE II - DEFAULT

2.01 Event of Default. The term "Event of Default," wherever used in this Assignment, shall mean any one or more of the following conditions or events:

- (a) An Event of Default under the Credit Agreement; or
- (b) Failure by Borrower to observe, perform or discharge any obligation, covenant, condition or agreement contained in paragraph 1.02(b) or (c) of this Assignment; or
- (c) Failure by Borrower to observe, perform or discharge any obligation, covenant, condition or agreement of this Assignment and the continuance of such failure for a period of fifteen (15) days after written notice thereof from Assignee; or
- (d) Any representation or warranty of Borrower in this Assignment shall prove to have been false or incorrect in any material respect upon the date when made.

2.02 Remedies. Upon the occurrence of any Event of Default which has not been waived in writing by the Assignee and the Required Lenders, Assignee may at its option, with

or without notice or demand of any kind (except as may be provided herein or in any of the Lender Agreements), and without waiving such Event of Default, exercise any or all of the following rights and remedies:

(a) Either with or without entry or taking possession of the Property, give or require Borrower to give notice to any or all Tenants under the Leases authorizing and directing such Tenants to pay all rents, issues and profits and any other sums due under their Leases directly to Assignee, and collect and receive all rents, issues and profits and other sums due under the Leases with respect to which such notice is given;

(b) Either with or without entry or taking possession of the Property, perform any and all obligations of Borrower under any or all of the Leases or this Assignment and exercise any and all rights of Borrower herein or therein as fully as Borrower itself could do, including, without limiting the generality of the foregoing, enforcing, modifying, extending or terminating any or all of the Leases, collecting, modifying, compromising, waiving or increasing any or all of the rents payable thereunder, and obtaining new Tenants and entering into new Leases on the Property on any terms and conditions deemed desirable by Assignee, and, to the extent Assignee shall incur any costs in connection with the performance of any such obligations of Borrower, including costs of litigation, then all such costs shall become a part of the Obligations, shall bear interest from the incurring thereof at the default interest rate specified in the Notes, and shall be due and payable on demand;

(c) Either with or without entry or taking possession of the Property, in Borrower's or Assignee's name, institute any legal or equitable action which Assignee in its sole discretion deems desirable to collect and receive any or all of the rents, issues and profits assigned herein or to evict or remove any Tenants;

(d) Enter upon, take possession of, and use and operate all or any portion of the Property which Assignee in its sole discretion deems desirable to effectuate any or all of the foregoing remedies, with full power to make alterations, renovations, repairs or replacements thereto.

Assignee shall have full right to exercise any or all of the foregoing remedies and rights without regard to the adequacy of security for any or all of the Obligations, and with or without the commencement of any legal or equitable action or the appointment of any receiver or trustee.

2.03 Application of Rents. All rents, issues and profits and any other sums due under the Leases and with respect to the Property which are collected by Assignee shall be applied by Assignee in such order as Assignee in its sole discretion may elect against: (i) all actual costs and expenses, including reasonable attorneys' fees, incurred in connection with the

operation of the Property, the performance of Borrower's obligations under the Leases or the collection of the rents thereunder; (ii) all actual costs and expenses, including reasonable attorneys' fees, incurred in the collection of any of all of the Obligations, including all costs, expenses and attorneys' fees incurred in seeking to realize on or to protect or preserve Assignee's interest in any other collateral securing any or all of the Obligations; (iii) any or all unpaid principal of and interest on the Obligations; and (iv) upon payment in full of the Obligations, the balance, if any, shall be paid to the Assignor.

2.04 No Liability of Assignee. Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability of Borrower under any of the Leases or under or by reason of this Assignment, except those arising from and after Assignee takes possession of the Property after an Event of Default. Prior to Assignee taking possession of the Property after an Event of Default, this Assignment shall not operate to place upon Assignee responsibility for the control, care, management or repair of the Property, nor for the carrying out of any of the terms and conditions of any of the Leases, nor shall it operate to make Assignee responsible or liable for any waste committed on the Property, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any person. Assignee shall not be liable for any loss sustained by Borrower resulting from Assignee's failure to let the Property after taking possession of the Property after an Event of Default, unless such loss is caused by the willful misconduct or gross negligence of Assignee.

2.05 Indemnification. Borrower shall and does hereby agree to indemnify and to hold Assignee harmless of and from any and all claims, demands, liability, loss or damage (including all costs, expenses, and reasonable attorneys' fees incurred in the defense thereof) asserted against, imposed on or incurred by Assignee in connection with or as a result of this Assignment or the exercise of any rights or remedies under this Assignment or under any of the Leases or by reason of any alleged obligations or undertakings of Assignee to perform or discharge any of the terms, covenants or agreements contained in any of the Leases; provided, however, that nothing herein shall be construed to obligate Borrower to indemnify and hold Assignee harmless from and against any and all claims, demands, liability, loss or damage enacted against, imposed on or incurred by Assignee by reason of Assignee's willful misconduct or gross negligence. Should Assignee incur any such liability, loss or damage, or in the defense of any such claims or demands, for which it is to be indemnified by Borrower as aforesaid, the amount thereof shall be added to the Obligations, shall bear interest at the default rate specified in the Notes from the date incurred until paid, shall be secured by this Assignment, the Deed of Trust and the other Lender Agreements, and shall be payable immediately upon demand.

ARTICLE III - GENERAL PROVISIONS

3.01 Successors and Assigns. This Assignment shall inure to the benefit of and be binding upon Borrower and Assignee and their respective heirs, executors, legal representatives, successors and assigns (but in the case of assigns of Borrower, only if and to the extent that Assignee has consented in writing to Borrower's assignment of its rights or obligations hereunder to such assigns). Whenever a reference is made in this Assignment to "Borrower" or "Assignee", such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of Borrower or Assignee.

3.02 Assignee's Rights of Assignment; Rights of Assignees. Assignee may assign to any subsequent holder of the Notes or the Deed of Trust, or to any person acquiring title to the Property, all of Assignee's right, title and interest in any of the Leases and rents, issues and profits from the Property. No such assignee shall have any liability for any obligation which accrued under any of the Leases prior to the assignment to such assignee nor shall such assignee have any obligation to account to Borrower for any rental payments which accrued prior to such assignment. After Borrower's right, title and interest in the Property has been foreclosed or otherwise terminated, no assignee of Borrower's interest in the Leases shall be liable to account to Borrower for any rents, issues or profits thereafter accruing.

3.03 Terminology. All personal pronouns used in this Assignment, whether used in the masculine, feminine or neuter gender, shall include all other genders, and the singular shall include the plural, and vice versa. Titles of Articles are for convenience only and neither limit nor amplify the provisions of this Assignment.

3.04 Severability. If any provision of this Assignment or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

3.05 Applicable Law. This Assignment shall be interpreted, construed and enforced according to the laws of the State of Nevada.

3.06 No Third Party Beneficiaries. This Assignment is made solely for the benefit of Assignee and its assigns. No Tenant under any of the Leases nor any other person shall have standing to bring any action against Assignee as the result of this Assignment, or to assume that Assignee will exercise any remedies provided herein, and no person other than Assignee shall under any circumstances be deemed to be a beneficiary of any provision of this Assignment.

3.07 No Oral Modifications. Neither this Assignment nor any provisions hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

3.08 Cumulative Remedies. The remedies herein provided shall be in addition to and not in substitution for the rights and remedies vested in Assignee in any of the Lender Agreements or in law or equity, all of which rights and remedies are specifically reserved by Assignee. The remedies herein provided or otherwise available to Assignee shall be cumulative and may be exercised concurrently. The failure to exercise any of the remedies herein provided shall not constitute a waiver thereof, nor shall use of any of the remedies herein provided prevent the subsequent or concurrent resort to any other remedy or remedies. It is intended that this clause shall be broadly construed so that all remedies herein provided or otherwise available to Assignee shall continue and be each and all available to Assignee until the Obligations shall have been paid in full.

3.09 Counterparts. This Assignment may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument, and any of the parties or signatories hereto may execute this Assignment by signing any such counterpart.

3.10 Further Assurance. At any time and from time to time, upon request by Assignee, Borrower will make, execute and deliver, or cause to be made, executed and delivered, to Assignee and, where appropriate, cause to be recorded and/or filed and from time to time thereafter to be re-recorded and/or refiled at such time and in such offices and places as shall be deemed desirable by Assignee, any and all such other and further assignments, deeds to secure debt, mortgages, deeds of trust, security agreements, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, in the opinion of Assignee, be necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve (a) the obligations of Borrower under this Assignment and (b) the security interest created by this Assignment as a first and prior security interest upon the Leases and the rents, issues and profits from the Property. Upon any failure by Borrower so to do, Assignee may make, execute, record, file, re-record and/or refile any and all such assignments, deeds to secure debt, mortgages, deeds of trust, security agreements, instruments, certificates, and documents for and in the name of Borrower, and Borrower hereby irrevocably appoints Assignee the agent and attorney-in-fact of Borrower so to do.

3.11 Notices. Any and all notices, elections, demands or requests required or permitted to be given pursuant to this Assignment shall be given in accordance with the provisions of the Credit Agreement.

3.12 Modifications, Etc. Borrower hereby consents and agrees that Assignee may at any time and from time to time, without notice to or further consent from Borrower, either with or without consideration, surrender any property or other security of any kind or nature whatsoever held by it or by any person, firm or corporation on its behalf or for its account, securing the Obligations; substitute for any collateral so held by it, other collateral of like kind, or of any kind; agree to modification of the terms of the Notes or the Lender Agreements; extend or renew the Notes or any of the Lender Agreements for any period; grant releases, compromises and indulgences with respect to the Notes or the Lender Agreements to any persons or entities now or hereafter liable thereunder or hereunder; release any guarantor or endorser of the Notes, the Deed of Trust, the Credit Agreement, or any other Lender Agreements; or take or fail to take any action of any type whatsoever; and no such action which Assignee shall take or fail to take in connection with the Lender Agreements, or any of them, or any security for the payment of the Obligations or for the performance of any obligations or undertakings of Borrower, nor any course of dealing with Borrower or any other person, shall release Borrower's obligations hereunder, affect this Assignment in any way or afford Borrower any recourse against Assignee. The provisions of this Assignment shall extend and be applicable to all renewals, amendments, extensions, consolidations and modifications of the Lender Agreements and the Leases, and any and all references herein to the Lender Agreements or the Leases shall be deemed to include any such renewals, amendments, extensions, consolidations or modifications thereof.

3.13 Collateral Agent/Administration. The Lenders have authorized Assignee to act as Agent as attorney in fact for the Lenders in order to represent and act on behalf of the Lenders in the administration, enforcement, collection, and foreclosure of this Assignment and the Lender Agreements, with the specific right and authority to execute releases, discharges, partial releases, joinders, and consents hereunder in the name of and on behalf of the Lender. This power of attorney and the authority conferred thereby shall remain in effect until written notice to the contrary is recorded in the Registry in which this Assignment is recorded. No person dealing with Assignee shall be required to inquire further as to the scope of said authority until and unless such notice is recorded.

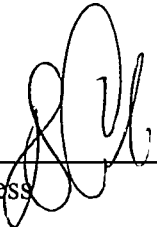
The relationship between Assignee in its capacity as collateral agent to the Lenders is and shall be that of agent and principal only, and nothing contained in this Assignment or any of the other Lender Agreements shall be construed to constitute a trust for or to establish any confidential or fiduciary relationship with respect to any Lender or Borrower.

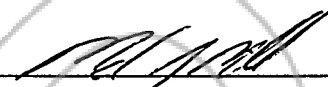
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IN WITNESS WHEREOF, Borrower has executed this Amended and Restated Collateral Assignment under seal, as of October 12, 1999.

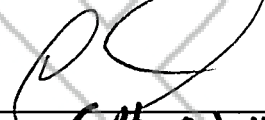
HEAVENLY VALLEY, LIMITED PARTNERSHIP

By: Heavenly Corporation, a Delaware corporation, General Partner

Witness 

By: 
Mark J. Miller
Senior Vice President

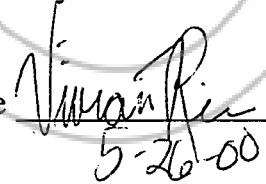
BANKBOSTON, N.A., as Agent

By: 
Name: Carlton C. Wiltons
Title: Director

COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF SUFFOLK)

On this 12 day of October, 1999, before me Vivian Rein, a Notary Public in and for said County and State, personally appeared Mark J. Miller, Senior Vice President of Heavenly Corporation, the general partner of Heavenly Valley, Limited Partnership [] personally known to me [] proved to me on the basis of satisfactory evidence to be the person 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 person of the entity on behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature  [SEAL]
5-26-00

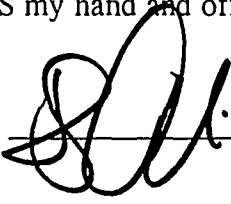
COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF SUFFOLK)

On this 12 day of October, 1999, before me Douglas Cornelius, a Notary Public in and for said County and State, personally appeared William F. Wilkins [] personally known to me [] proved to me on the basis of satisfactory evidence to be the person 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 person of the entity on behalf of which the person acted, executed the instrument.

SEAL

WITNESS my hand and official seal.

Signature



[SEAL]



DESCRIPTION

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

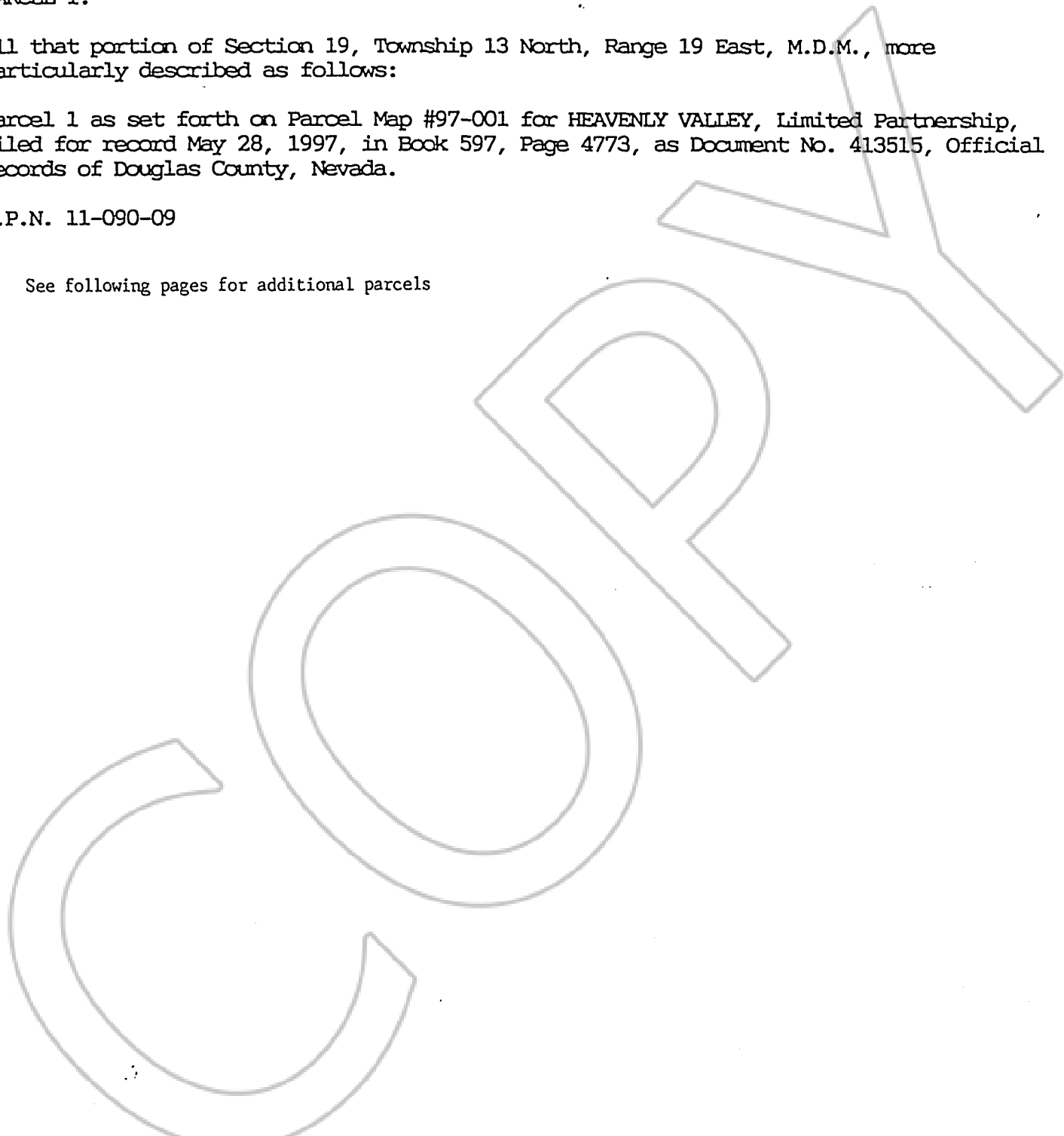
PARCEL 1:

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

See following pages for additional parcels



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 145.73 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 $64^{\circ}29'57''$ West 110.00 feet to the True Point of Beginning; thence South $48^{\circ}49'49''$ West 624.40 feet to a point, said point being the end of this description, said point bears South $57^{\circ}25'45''$ 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 $14^{\circ}07'01''$ West 684.59 feet; thence South $18^{\circ}22'10''$ West 822.14 feet to the True Point of Beginning; thence South $77^{\circ}16'44''$ West 310.34 feet; thence North $87^{\circ}47'38''$ West 166.41 feet to a point, said point bears South $57^{\circ}25'45''$ 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 $70^{\circ}23'12''$ East 1904.78 feet from the West 1/4 corner of said Section 30; thence North $89^{\circ}46'18''$ East 62.10 feet; thence South $14^{\circ}42'36''$ West 671.90 feet; thence South $89^{\circ}51'46''$ West 62.08 feet; thence North $14^{\circ}42'36''$ East 671.80 feet to the Point of Beginning.

A.P.N. 41-010-10

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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 110 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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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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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 4.10 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

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PARCEL 11 :

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 11 -A:

Together with an Aerial Tram and Gondola 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., and being a portion of Parcel A "Common Area" of Tahoe Village Unit No. 3, filed for record on January 22, 1973, file No. 63804, more particularly described

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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 12 :

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 12-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.

REQUESTED BY
WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

1999 DEC -9 PM 12:38

LINDA SLATER
RECORDER

\$30⁰⁰ PAID *K2* DEPUTY

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