

RECORDING REQUESTED BY AND RETURN TO:

85051-99
HEAVENLY VALLEY LIMITED PARTNERSHIP
C/O SCARPELLO & ALLING, LTD.
POST OFFICE BOX 3390
STATELINE, NEVADA 89449

THIS DOCUMENT IS RECORDED AS AN ACCOMODATION ONLY
and without liability for the consideration therefor; or as to the validity or
sufficiency of said instrument or for the effect of such recording on the title of
the property involved.

APN 42-010-02

**AGREEMENT FOR PARTIAL RELEASE OF AGREEMENT REGARDING
EASEMENTS, LICENCES AND OTHER PROPERTY INTERESTS
BY AND BETWEEN AMERICAN SKIING COMPANY AND CERTAIN OF ITS
SUBSIDIARIES AND AMERICAN SKIING COMPANY RESORT PROPERTIES**

THIS AGREEMENT FOR PARTIAL RELEASE is made and entered into between
AMERICAN SKIING COMPANY, a ^{Delaware} Maine corporation ("ASC") and AMERICAN SKIING
COMPANY RESORT PROPERTIES, INC., a Maine corporation ("ASCRPI") with reference to the
following:

WITNESSETH:

WHEREAS, ASC and ASCRPI entered into that certain Agreement Regarding Easements,
Licences and Other Property Interests by and between American Skiing Company and Certain of its
Subsidiaries and American Skiing Company Resort Properties which was recorded on January 19,
1999 as Document 458936, in Book 199 at Page 3115 of the Official Records of Douglas County,
Nevada (the "Agreement") affecting, among other property, certain real property situate in the
County of Douglas, State of Nevada identified as Assessor's Parcel Number 42-010-02 more
particularly described on Exhibit "A" attached hereto and by this reference incorporated herein (the
"Property"); and

WHEREAS, the parties hereto and thereto desire to conditionally release the Property from
the terms and provisions of the Agreement

NOW THEREFORE, the parties hereto declare that the Property is released from the terms
and provisions of the Agreement.

IN WITNESS WHEREOF, the parties have caused these presents to be executed by their
duly authorized officers effective as of this 16th day of August, 2001.

AMERICAN SKIING COMPANY RESORT PROPERTIES, INC.
a Maine corporation

By:

Foster Stewart

Foster Stewart

Its:

Senior V.P.

STATE OF

Maine

)

COUNTY OF

Cumberland

:SS

)

This instrument was acknowledged before me on August 16, 2001, by Foster Stewart, Senior Vice President of AMERICAN SKIING COMPANY RESORT PROPERTIES, INC..

[Seal]

SEAL

Jadine Crane

NOTARY PUBLIC

JADINE CRANE
Notary Public, Maine
My Commission Expires August 23, 2007

AMERICAN SKIING COMPANY, a Maine corporation

Delaware

By:

[Signature]

Its:

Senior V.P.

STATE OF

Maine

)

COUNTY OF

Cumberland

:SS

)

This instrument was acknowledged before me on August 16, 2001, by Foster Stewart, Senior Vice President of AMERICAN SKIING COMPANY

[Seal]

Jadine Crane
NOTARY PUBLIC

JADINE CRANE
Notary Public, Maine
My Commission Expires August 23, 2007

Legal Description

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

PARCEL 1

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

Beginning at a point which bears South 22°53'48" West, 2,196.47 feet from the Northeast corner of said Section 30;
thence South 31°23'10" West, 1,138.29 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;
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.

PARCEL 2

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 3

Together with a ski run easement described as follows:

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Legal Description - Continued

A parcel of land 250 feet in width situate in the Northwest 1/4 and the Northwest 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 center line of the Southeast 1/4 of Section 30; beginning at a point 1,000 feet Easterly of the North/South center line of Section 30 and continuing 500 feet Easterly along the U.S. Forest boundary.

PARCEL 4

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, 219.90 feet;

thence South 39°34'28" West 179.98 feet;

thence South 11°23'29" West, 123.43 feet;

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 5

Together with a ski facility 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 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 6

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Legal Description - Continued

Grant of non-exclusive easements over and across the Resort Parcel as set forth in Agreement dated, January 8, 1999, by and between AMERICAN SKIING COMPANY and AMERICAN SKIING COMPANY RESORT PROPERTIES, INC., recorded January 19, 1999.

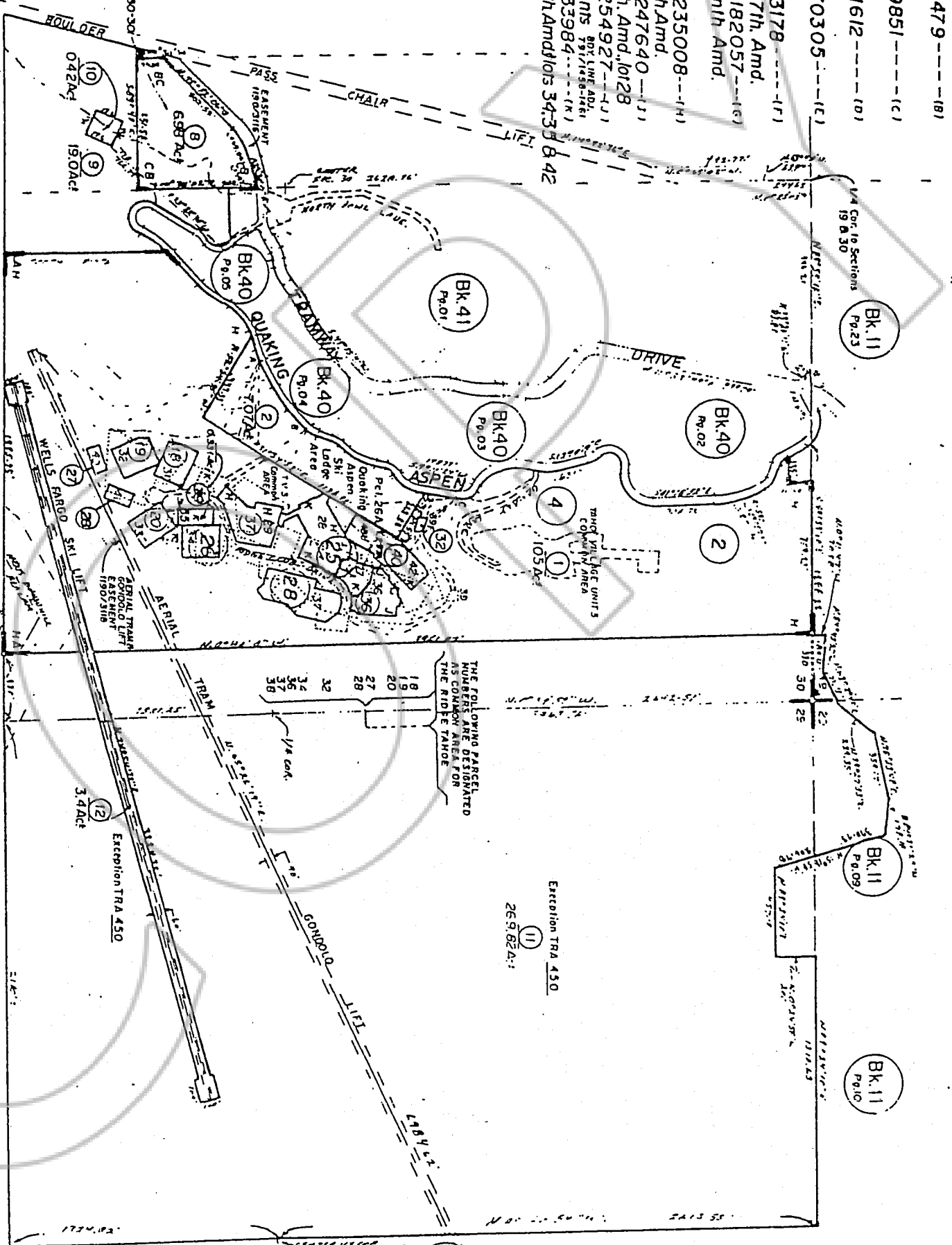
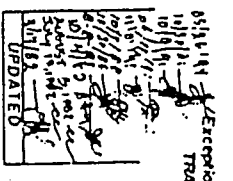
COPY

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- 1. BK 173 Pg. 447 - Doc. 63805 - (1A)
- Tahoe Village Unit No. 3
- 2. BK 582 Pg. 175 - Doc. 67479 - (1B)
- TiVo Pardon
- 3. BK 882 Pg. 27 - Doc. 69851 - (1C)
- TiVo Pardon
- 4. BK 1081 Pg. 1653 - Doc. 61612 - (1D)
- Tahoe Village Unit No. 3
- 5. BK 882 Pg. 884 - Doc. 70305 - (1E)
- Tahoe Village Unit No. 3
- 6. BK 486 Pg. 827 - Doc. 133178 - (1F)
- Tahoe Village Unit No. 3, 7th. Amd.
- 7. BK 788, Pg. 1604 - Doc. 182057 - (1G)
- Tahoe Village Unit 3 - Ninth Amd.
- 8. Lots 28 & 37
- 9. BK 990, Pg. 2907 - Doc. 235008 - (1H)
- Tahoe Village Unit 3 - 10th Amd.
- 10. BK 391, Pg. 4114 - Doc. 247640 - (1J)
- Tahoe Village Unit 3 - 12th. Amd. lot 28
- 11. BK 791, Pg. 1475 - Doc. 254927 - (1K)
- Tahoe Village Unit 3 - 12th. Amd. lot 28
- 12. BK 494, Pg. 120 - Doc. 333984 - (1L)
- Tahoe Village Unit No. 3 (14th Amd) lots 34-39 & 42

passes only. It does not represent survey of Premises. No Liability is assumed as to accuracy of the Data delineated thereon.

through believed to be correct, no liability is assumed as to the accuracy thereof



THE FOLLOWING PARCELS ARE DESIGNATED AS COMMON AREAS FOR THE RIDGE TAHOE

- 18
- 19
- 20
- 27
- 28
- 32
- 34
- 35
- 36
- 37
- 38

Exception TRA 450
269,824.11

Lot No.	Acres
17	0.465
18	1.415
19	1.415
20	1.415
27	0.653
28	0.653
32	0.653
34	0.483
35	0.483
36	0.483
37	0.483
38	0.483
DUE TO:	
40	0.075
41	0.075
42	0.075
TOTAL	
10.275	

Assessor's Map - Bk. 42, Pg. 01
County of Douglas, Nevada

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BK 0901 PG 1113

COPY

REQUESTED BY
WESTERN TITLE COMPANY, INC.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2001 SEP -6 PM 12: 37

LINDA SLATER
RECORDER.

\$14.00 PAID *K2* DEPUTY

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