

03-14-2003



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102389994

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Fleet National Bank
100 Federal Street
Boston, MA 02110



- Individual(s) Association
- General Partnership Limited Partnership
- Corporation--State _____
- Other National banking association

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment Merger
- Security Agreement Change of Name
- Other Release of Lien on Trademarks

Execution Date: February 19, 2003

2. Name and address of receiving party(ies)

Name: ASC Utah
Internal
Address: P.O. Box 4552
Street Address: 136 Herber Avenue, #303

City: Park City State: UT Zip: 84060

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation -- State Maine
- Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)
PLEASE SEE ATTACHED.

B. Trademark Registration No.(s)
PLEASE SEE ATTACHED.

Additional number(s) attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Dana J. Rosen, Esq.
Internal Address: _____
Paul, Weiss, Rifkind, Wharton & Garrison LLP

Street Address: _____
1285 Avenue of the Americas
City: New York State: NY Zip: 10019-6064

6. Total number of applications and registrations involved:.....

15

7. Total fee (37 CFR 3.41) _____ s 390.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Dana J. Rosen
Name of Person Signing

Dana J. Rosen
Signature

3/3/03
Date

Total number of pages including cover sheet, attachments, and documents: 5

03/13/2003 EC88PER 00000301 E327930

01 FC:8521
02 FC:8522

40.00 OP
350.00 OP

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents & Trademarks, Box Assignments
Washington, D.C. 20231

Doc #:NY6:432874.1

TRADEMARK
REEL: 002690 FRAME: 0266

Release of Lien on Trademarks

<u>Name & Address of Receiving Party:</u>	<u>Trademarks</u>
ASC Utah 136 Herber Avenue, #303 P.O. Box 4552 Park City, UT 84060 (a Maine corporation)	Registration nos: 1. 2,327,938 2. 2,472,921
Steamboat Ski & Resort Corporation 136 Herber Avenue, #303 P.O. Box 4552 Park City, UT 84060 (a Delaware corporation)	Registration nos: 3. 932,707 4. 1,784,483
Heavenly Valley Limited Partnership P.O. Box 2180 Stateline, NV 89449 (a Nevada limited partnership)	Registration nos: 5. 128,559 6. 1,289,650 7. 1,699,511 8. 1,686,819 9. 1,284,649 10. 2,604,066 Application nos: 11. 75/218243 12. 75/042554 13. 75/042562 14. 74/417176 15. 74/582173

Release of Lien on Trademarks, Patents and Service Marks

This Release of Lien on Trademarks, Patents and Service Marks (the "Release"), dated as of February 19, 2003, is made by FLEET NATIONAL BANK, a national banking association formerly known as BANKBOSTON, N.A., as agent ("Agent") for the lenders party to the Amended, Restated and Consolidated Credit Agreement, dated as of October 12, 1999, among the AMERICAN SKIING COMPANY ("ASC"), certain subsidiaries of ASC, the lenders party thereto and the Agent, as amended, in favor of ASC UTAH, STEAMBOAT SKI & RESORT CORPORATION and HEAVENLY VALLEY LIMITED PARTNERSHIP (collectively, "Grantors").

WHEREAS, Grantors entered into a Collateral Assignment of Trademarks, Patents and Service Marks (U.S.), dated as of November 12, 1997, pursuant to which Grantors granted to the Agent a security interest in and lien on all right, title and interest of the Grantors in certain trademarks, patents and service marks, including the trademark registrations and applications set forth on Schedule A attached hereto (the "Released Trademarks") to secure the performance of certain obligations (the "Obligations");

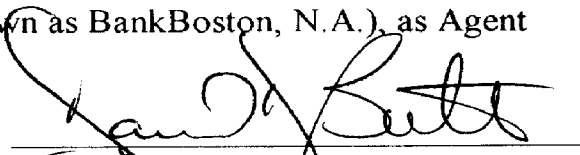
WHEREAS, the Obligations have now been satisfied, and Grantors have requested that the Agent release any and all interest it may have in the Released Trademarks, and the Agent has agreed to do so.

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt of which is hereby acknowledged, the Agent does hereby release, relinquish and discharge its security interest in, to and under the Released Trademarks.

IN WITNESS WHEREOF, the Agent has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date hereinabove set forth.

FLEET NATIONAL BANK (formerly known as BankBoston, N.A.), as Agent

By:


Name: DANIEL BUTLER
Title: AUTHORIZED OFFICER

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

ss:

On the 19th day of February, 2003 before me and personally came DANIEL D. BUTLER, to me known, who, being by me duly sworn, did depose and say that he resides at 111 WESTMINSTER STREET PROVIDENCE RI that he is AUTHORIZED OFFICER of Fleet National Bank, the entity described in and which executed the above instrument; that he signed his name thereto on behalf of said entity; and that he acknowledged said instrument to be the free act and deed of said entity.

Jane A. Martin
Notary Public JANE A. MARTIN
MY COMMISSION EXPIRES 2/12/06

SCHEDULE A

A. ASC Utah

1. Trademarks

Registration No. 2,327,938 (The Canyons and design; 3/14/00)

Registration No. 2,472,921 (The Canyons; 7/31/01)

2. Registered Tradenames

The Canyons

B. Steamboat Ski & Resort Corporation

Registration No. 932,707 (Steamboat stylized; 4/18/72)

Registration No. 1,784,483 (Steamboat Central Reservations; 7/27/93)

C. Heavenly Valley Limited Partnership

1. U.S. Service Marks

Registration No. 128,559 (Ski Tahoe's Heavenly; 7/10/84)

Registration No. 1,289,650 (Angel on Skis (Design); 7/3/84)

Registration No. 1,699,511 (Heavenly (Design); 7/7/92)

Registration No. 1,686,819 (Heavenly Valley; 5/12/92)

Registration No. 1,284,649 (Heavenly; 7/3/84)

Registration No. 2,604,066 (Emerald Bay Trading Co.; 5/30/97)

2. U. S. Service Marks (Pending)

Heavenly Tahoe Vacations (applied for 9/96)

Gondola Sports (serial no. 75/042554)

Gondola Ski Shop (serial no. 75/042562)

Gondola Square (serial no. 74/417176)

Gondola Plaza (serial no. 74/582173)