

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Grant of Trademark Security Interest

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Loon Mountain Recreation Corporation		05/31/2005	CORPORATION: NEW HAMPSHIRE

RECEIVING PARTY DATA

Name:	The Bank of New York, as Second Lien Collateral Agent
Street Address:	600 E. Las Colinas Blvd., Suite 1300
City:	Irving
State/Country:	TEXAS
Postal Code:	75037
Entity Type:	Unknown:

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Serial Number:	76513342	LOON
Serial Number:	76570711	GRAVITY'S PLAYGROUND
Serial Number:	76572731	GRAVITY'S PLAYGROUND
Serial Number:	78449159	SOUTH MOUNTAIN
Registration Number:	2853002	
Registration Number:	2853000	LOON
Registration Number:	2938659	LOON
Registration Number:	2853001	LOON
Registration Number:	2829647	AS IT SHOULD BE
Registration Number:	2938660	AS IT SHOULD BE

CORRESPONDENCE DATA

Fax Number: (213)430-6407
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

CH \$265.00 76513342

Email: gdurham@omm.com
Correspondent Name: Gina M. Durham, Esq.
Address Line 1: 400 South Hope Street
Address Line 2: O'Melveny & Myers LLP
Address Line 4: Los Angeles, CALIFORNIA 90071

NAME OF SUBMITTER:	Gina M. Durham
Signature:	/Gina M. Durham/
Date:	06/09/2005

Total Attachments: 4
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GRANT OF SECURITY INTEREST

(TRADEMARKS)

REFERENCE IS MADE TO THE INTERCREDITOR AGREEMENT DATED AS OF MAY 31, 2005 (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "**INTERCREDITOR AGREEMENT**"), AMONG THE BORROWER, THE SUBSIDIARIES OF THE BORROWER PARTY THERETO, GENERAL ELECTRIC CAPITAL CORPORATION, AS FIRST LIEN COLLATERAL AGENT (AS DEFINED THEREIN), AND THE BANK OF NEW YORK, AS SECOND LIEN COLLATERAL AGENT (AS DEFINED THEREIN). NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF THE INTERCREDITOR AGREEMENT AND THIS AGREEMENT, THE PROVISIONS OF THE INTERCREDITOR AGREEMENT SHALL CONTROL.

WHEREAS, LOON MOUNTAIN RECREATION CORPORATION, a New Hampshire corporation (the "Obligor") has adopted, used and is using, and holds all right, title and interest in and to, the trademarks and service marks listed on the annexed Schedule 1A, for which United States registrations or applications for registration are subsisting, as indicated on Schedule 1A (such marks, applications and registrations, collectively, the "Trademarks");

WHEREAS, the Obligor has entered into a Second Lien Guarantee and Collateral Agreement dated as of May 31, 2005 (as amended or otherwise modified from time to time, the "Security Agreement"), in favor of THE BANK OF NEW YORK, as Collateral Agent (the "Agent");

WHEREAS, pursuant to the Security Agreement, the Obligor has granted to the Agent a security interest and mortgage in all right, title and interest of the Obligor in, to and under the Trademarks together with the goodwill of the business symbolized by the Trademarks, and the registrations thereof, and all proceeds thereof, including, without limitation, any and all causes of action that may exist by reason of violation thereof and any and all damages arising from past, present and future violations thereof (the "Collateral"), to secure the payment, performance and observance of the Obligations (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Obligor does hereby grant to the Agent

a security interest and mortgage in the Collateral to secure the prompt payment, performance and observance of the Obligations.

The Obligor does hereby further acknowledge and affirm that the rights and remedies of the Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

IN WITNESS WHEREOF, the Obligor has caused this Grant of Security Interest (Trademarks) to be duly executed by its officer thereunto duly authorized as of May 31, 2005.

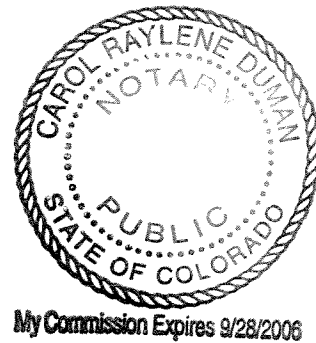
LOON MOUNTAIN RECREATION CORPORATION

By: Ross Ayre
Name: Ross Ayre
Title: Vice President

STATE OF Colorado
COUNTY OF Eagle ss.:

On this 31st day of May 2005, before me, the undersigned, personally appeared Ross Ayre, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Carol Raylene Duman
[NOTARY SEAL]



Grant of Trademark Security Interest

TRADEMARK
REEL: 003100 FRAME: 0668

SCHEDULE 1A TO GRANT OF SECURITY INTEREST
(TRADEMARKS AND TRADEMARK APPLICATIONS)

<u>Title</u>	<u>Application/Registration No.</u>
Loon bird design only	2,853,002
LOON	2,853,000
LOON	76/513342
LOON and design	2,938,659
LOON and design	2,853,001
GRAVITY'S PLAYGROUND	76/570,711
GRAVITY'S PLAYGROUND	76/572,731
SOUTH MOUNTAIN	78/449,159
AS IT SHOULD BE	2,829,647
AS IT SHOULD BE	2,938,660