TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	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:	General Electric Capital Corporation, as Collateral Agent
Street Address:	120 Long Ridge Road, 3rd Floor
City:	Stamford
State/Country:	CONNECTICUT
Postal Code:	06927
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 10

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

OP $265.00 2853002

CORRESPONDENCE DATA

Fax Number: (212)455-2502

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone:	(212) 455-2254
Email:	ksolomon@stblaw.com
Correspondent Name:	Robyn Rahbar, Esq.
Address Line 1:	Simpson Thacher & Bartlett LLP
Address Line 2:	425 Lexington Avenue
Address Line 4:	New York, NEW YORK 10017

NAME OF SUBMITTER:	Robyn Rahbar
Signature:	/rr/
Date:	07/27/2005

Total Attachments: 3
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GRANT OF SECURITY INTEREST

(TRADEMARKS)

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 First 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 GENERAL ELECTRIC CAPITAL CORPORATION, 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 _____ __, 2005.

LOON MOUNTAIN RECREATION CORPORATION

By: _____
Name: Ross Agre
Title: Vice President

STATE OF Colorado
COUNTY OF Eagle ss.:

On this 27th day of May 2005, before me, the undersigned, personally appeared Ross Agre, 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.

_____
[NOTARY SEAL]

CAROL RAYLENE DUMAN NOTARY PUBLIC STATE OF COLORADO

My Commission Expires 9/28/2006

SCHEDULE 1A TO GRANT OF SECURITY INTEREST

(TRADEMARKS AND TRADEMARK APPLICATIONS)

Title	Application/Registration No.
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

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