

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	Grant of Security Interest in Trademarks
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Steamboat Ski & Resort Corporation		03/26/2007	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	Lehman Commercial Paper Inc.
Street Address:	745 Seventh Avenue
Internal Address:	Attn: Michelle Rosolinsky
City:	New York
State/Country:	NEW YORK
Postal Code:	10019
Entity Type:	CORPORATION: NEW YORK

PROPERTY NUMBERS Total: 5		
Property Type	Number	Word Mark
Registration Number:	3023272	STEAMBOAT CENTRAL RESERVATIONS
Registration Number:	2469986	CHAMPAGNE POWDER
Registration Number:	2456466	CHAMPAGNE POWDER
Registration Number:	2261558	PIONEER RIDGE
Registration Number:	0932707	STEAMBOAT

CORRESPONDENCE DATA	
Fax Number:	(202)756-9299
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	8002210770
Email:	matthew.mayer@thomson.com
Correspondent Name:	Corporation Service Company
Address Line 1:	1133 Avenue of the Americas
Address Line 2:	Suite 3100
Address Line 4:	New York, NEW YORK 10036

CH \$140.00 3023272

ATTORNEY DOCKET NUMBER:	CSC # 843426
NAME OF SUBMITTER:	Matthew Mayer
Signature:	/Matthew Mayer/
Date:	04/10/2007
Total Attachments: 5 source=Steamboat_Lehman_tm10#page2.tif source=Steamboat_Lehman_tm10#page3.tif source=Steamboat_Lehman_tm10#page4.tif source=Steamboat_Lehman_tm10#page5.tif source=Steamboat_Lehman_tm10#page6.tif	

GRANT OF
SECURITY INTEREST IN TRADEMARKS

THIS GRANT OF SECURITY INTEREST IN TRADEMARKS ("Agreement"), dated as of March 26, 2007 is made by STEAMBOAT SKI & RESORT CORPORATION, a Delaware corporation (the "Grantor"), in favor of LEHMAN COMMERCIAL PAPER INC., a New York corporation, as Administrative Agent (the "Administrative Agent") for the Secured Parties, parties to that certain Amended and Restated Credit Agreement dated as of February 28, 2007 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among INTRAWEST CAYMAN L.P., a Cayman Islands limited partnership, INTRAWEST HOLDINGS S.à r.l., a Luxembourg *société à responsabilité limitée*, f/k/a WINTERGAMES HOLDINGS S.à r.l., a Luxembourg *société à responsabilité limitée* ("Holdings"), INTRAWEST S.à r.l., a Luxembourg *société à responsabilité limitée*, f/k/a WINTERGAMES S.à r.l., a Luxembourg *société à responsabilité limitée* (the "Luxembourg Borrower"), INTRAWEST ULC, an unlimited liability company incorporated under the laws of the Province of Alberta, Canada, as successor by amalgamation to WINTERGAMES ACQUISITION ULC and INTRAWEST CORPORATION (the "Canadian Borrower"), WINTERGAMES TRAVEL L.P., a Cayman Islands limited partnership ("Travel Co."), Intrawest Europe Holdings S.à r.l., a Luxembourg *société à responsabilité limitée* ("Intrawest Europe"), INTRAWEST U.S. HOLDINGS INC., a Delaware corporation (the "US Borrower") and STEAMBOAT ACQUISITION CORP., a Delaware corporation (collectively with the Luxembourg Borrower, the Canadian Borrower, Travel Co., Intrawest Europe and the US Borrower, the "Borrowers"), the banks and other financial institutions from time to time parties to the Credit Agreement as Lenders (the "Lenders"), LEHMAN BROTHERS INC., DEUTSCHE BANK SECURITIES INC., and BEAR, STEARNS & CO. INC., as joint advisors, joint lead arrangers and joint bookrunners (in such capacity, the "Arrangers"), DEUTSCHE BANK SECURITIES INC., as syndication agent (in such capacity, the "Syndication Agent"), BEAR STEARNS CORPORATE LENDING INC., as documentation agent (in such capacity, the "Documentation Agent"), the Administrative Agent and others.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally made extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, pursuant to the Credit Agreement, Holdings, the Luxembourg Borrower, the US Borrower, Canadian Borrower and the Grantor entered into that certain Amended and Restated Collateral Agreement dated as of March 26, 2007 (as amended, supplemented or otherwise modified from time to time, the "Collateral Agreement"), in favor of the Administrative Agent; and

WHEREAS, pursuant to the Collateral Agreement, Grantor is granting to the Administrative Agent for the ratable benefit of the Secured Parties a security interest in certain Collateral, including the Trademarks;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders to make their respective extensions of credit to the Borrowers under the Credit Agreement, the Grantor hereby agrees with the Administrative Agent, for the benefit of the Secured Parties, as follows:

SECTION 1. Definitions. Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement or the Collateral Agreement, as applicable.

SECTION 2. Grant of Security Interest. Grantor hereby assigns and transfers to the Administrative Agent, and hereby grants to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in the Trademarks now owned or at any time hereafter acquired by Grantor or in which Grantor now has or at any time in the future may acquire any right, title or interest (including, without limitation, those Trademarks listed on Schedule A hereto) as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of Grantor's Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office.


SECTION 4. Acknowledgment. Grantor does hereby acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademarks are more fully set forth in the Collateral Agreement, the terms and conditions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 6. Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered as of the date first above written.

STEAMBOAT SKI & RESORT CORPORATION

By: 
Name: *David Brooks*
Title: *Assistant Secretary*

LEHMAN COMMERCIAL PAPER INC.

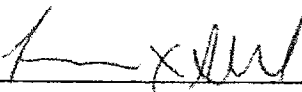
By: _____
Name:
Title:

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered as of the date first above written.

STEAMBOAT SKI & RESORT CORPORATION

By: _____
Name:
Title:

LEHMAN COMMERCIAL PAPER INC.

By:  _____
Name:
Title:

Francis X. Gilhool
Authorized Signatory

SCHEDULE A

Trademark Registrations and Applications

	TRADEMARK	JURISDICTION	REGISTRATION AND/OR APPLICATION NUMBER
1.	STEAMBOAT CENTRAL RESERVATIONS	U.S.	App No.: 78-434587 Reg #: 3023272
2.	CHAMPAGNE POWDE	U.S.	App No.: 75-431113 Reg #: 2469986
3.	CHAMPAGNE POWDER	U.S.	App No.: 75-978493 Reg #: 2456466
4.	PIONEER RIDGE	U.S.	App No.: 75-359261 Reg #: 2261558
5.	STEAMBOAT (AND DESIGN)	U.S.	App No.: 72-372061 Reg #: 932707
6.	KIDS SKI FREE	Colorado	App No.: CO002609 Reg #: 19851028429
7.	STEAMBOAT (STYLIZED)	Colorado	App No.: CO012310 Reg #: 19921035558
8.	STEAMBOAT (STYLIZED)	Colorado	App No.: CO012309 Reg #: 19921035557
9.	STEAMBOAT (STYLIZED)	Japan	Reg #: 4011860
10.	STEAMBOAT (STYLIZED)	Japan	Reg #: 3330928