

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
KeyBank National Association		12/05/2008	National Bank Association:
RECEIVING PARTY DATA			
Name:	Crested Butte LLC		
Street Address:	12 Snowmass Road		
City:	Mt. Crested Butte		
State/Country:	COLORADO		
Postal Code:	81225		
Entity Type:	LIMITED LIABILITY COMPANY: COLORADO		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1163137	CRESTED BUTTE	
CORRESPONDENCE DATA			
Fax Number:	(407)843-4444		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	407-418-6234		
Email:	chad.duberke@lowndes-law.com		
Correspondent Name:	Chad C. Duberke		
Address Line 1:	215 North Eola Drive		
Address Line 4:	Orlando, FLORIDA 32802-2809		
ATTORNEY DOCKET NUMBER:	136401		
NAME OF SUBMITTER:	Chad C. Duberke		
Signature:	/Chad C. Duberke/		
Date:	12/18/2008		

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TRADEMARK
REEL: 003906 FRAME: 0201

Total Attachments: 3

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**TERMINATION AND RELEASE OF SECURITY INTEREST
IN TRADEMARK RIGHTS**

TERMINATION AND RELEASE dated as of December 5, 2008, from KeyBank National Association, as the agent (the "**Agent**"), to Crested Butte, LLC, a Colorado limited liability company (the "**Grantor**").

WITNESSETH:

WHEREAS, in connection with the Credit Agreement, dated as of March 1, 2004 (as amended, the "**Credit Agreement**"), by and among Triple Peaks LLC, a Colorado limited liability company ("**Triple Peaks**"), Okemo Limited Liability Company, a Vermont limited liability company ("**Okemo**"), The Sunapee Difference, LLC, a New Hampshire limited liability company ("**Sunapee**"), and the Grantor (each of Triple Peaks, Okemo, Sunapee and the Grantor, a "**Borrower**" and collectively, the "**Borrowers**"), the Lenders party thereto, and KeyBank National Association, a national banking association, as Agent for the Lenders, the Grantor executed and delivered to the Agent a Notice of Security Interest in Trademarks, dated March 1, 2004 (the "**Notice**"), which Notice was filed with the United States Patent and Trademark Office;

WHEREAS, pursuant to, among other documents, the Security Agreement, dated March 1, 2004 ("**Security Agreement**"), made by the Borrowers in favor of the Agent, the Grantor granted a security interest (the "**Security Interest**") to the Agent in certain collateral, including the Trademark Collateral (as hereinafter defined); and

WHEREAS, the Buyer now desires to terminate and release the entirety of its Security Interest in the Trademark Collateral;

NOW, THEREFORE, for good and valuable consideration including the satisfaction of all obligations, indebtedness and liabilities secured by the Trademark Collateral pursuant to the Security Agreement, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination and Release, the Buyer hereby states as follows:

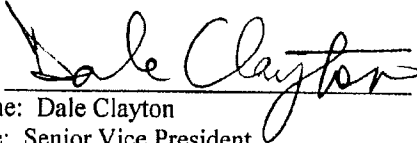
1. Definitions. The term "Trademark Collateral," as used herein, shall mean all of the Grantor's right, title and interest of every kind and nature as of the date hereof in the trademarks listed on Schedule A hereto.

2. Release of Security Interest. The Agent hereby terminates, releases and discharges its Security Interest in the Trademark Collateral, and any right, title or interest of the Agent in such Trademark Collateral shall hereby cease and become void.

3. Further Assurances. The Agent hereby agrees to duly execute, acknowledge, procure and deliver any further documents and to do such other acts as may be reasonably necessary to effect the release of the Security Interest contemplated hereby.

IN WITNESS WHEREOF, the undersigned has executed this Termination and Release by its duly authorized officer as of the date first above written.

KEYBANK NATIONAL ASSOCIATION,
as Agent

By: 
Name: Dale Clayton
Title: Senior Vice President

Schedule A

<u>Trademark</u>	<u>Registration/Application No.</u>	<u>Date Registered/Applied For</u>
Crested Butte	1,163,137	July 21, 1981