

*Sharon A. Krig*

RATIFICATION OF ASSIGNMENT OF LEASE AS COLLATERAL SECURITY

This Ratification of Assignment of Lease as Collateral Security is made effective this 15<sup>th</sup> day of May 2012 by and between Triple Peaks Finance, LLC ("**Assignor**") with an address of Rt. 103, P.O. Box 2021, Newbury, New Hampshire 03255, for the benefit of TD BANK, N.A. a national banking association, as Lead Arranger, Syndication Agent and Agent for the Lenders, with an address of 111 Main St, P.O. Box 409, Burlington, VT 05401 ("**Assignee**").

Reference is hereby made to that certain Senior Credit Facility Agreement dated August 27, 2009, as amended December 30, 2009, as further amended of even date herewith (collectively, 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**"), CRESTED BUTTE, LLC, a Colorado limited liability company ("**Crested Butte**"), OKEMO MOUNTAIN FOOD AND BEVERAGE, INC., a corporation duly organized under the laws of the State of Vermont ("**OMFB**"), and TRIPLE PEAKS FINANCE, LLC, a New Hampshire limited liability company ("**TP Finance**"), the Lenders from time to time party hereto and TD BANK, N.A. a national banking association, as Lead Arranger, Syndication Agent and Agent for the Lenders (the "**Agent**").

Reference is further made to that certain lease dated April 30, 1998 by and between Okemo Mountain, Inc. and the State of New Hampshire acting through its Department of Resources and Economic Development (herein referred to as "**Lessor**") and recorded on June 11, 1998 in Volume 1154, Page 458 of the Sullivan County Registry of Deeds and Book 2103, Page

308 of the Merrimack County Registry of Deeds, as assigned to The Sunapee Difference, LLC by Okemo Mountain, Inc. by Assignment of Lease and Operating Agreement with an effective date of December 31, 1998 and recorded in Volume 1186, Page 181 of the Sullivan County Registry of Deeds and Book 2149, Page 1713 of the Merrimack County Registry of Deeds, as assigned by The Sunapee Difference, LLC to CNL Income Mount Sunapee, LLC by Assignment and Assumption of Lease Agreement dated December 5, 2008 recorded December 24, 2008 in Book 1713, Page 0467 of the Sullivan County Registry of Deeds and December 10, 2008 in Book 3099, Page 1054 of the Merrimack County Registry of Deeds and further assigned by that certain Lessee's Assignment of Lease as Collateral Security from CNL Income Mount Sunapee, LLC to The Sunapee Difference, LLC dated December 5, 2008 and recorded June 29, 2009 in Book 1735, Page 444 of the Sullivan County Registry of Deeds and June 19, 2009 in Book 3137, Page 1390 of the Merrimack County Registry of Deeds and assigned to the Assignor herein by assignment of The Sunapee Difference, LLC dated August 27, 2009 and recorded August 27, 2009 in Book 3152, Page 446-447 of the Merrimack County Registry of Deeds and recorded August 27, 2009 in Book 1743, Page 483 of the Sullivan County Registry of Deeds relating to the property, real and personal, described therein, together with leasehold improvements and all issues, profits, security or other deposits, revenues, royalties, accounts, rights, benefits and income of every nature arising from the lease (herein referred to as "Lease"). The Lease was further assigned by Assignor to Assignee herein by Assignment of Lease as Collateral Security dated August 27, 2009 and recorded August 27, 2009 in Book 3152, Page 448-456 of the Merrimack County Registry of Deeds and recorded August 27, 2009 in Book 1743, Page 495 of the Sullivan County Registry of Deeds.

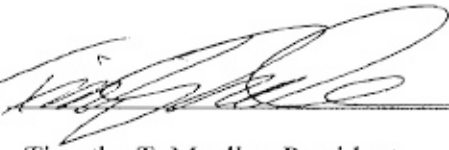
Assignor does ratify and affirm herein the terms, obligations and conditions of the Assignment of Lease as Collateral Security to Assignee.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

ASSIGNOR  
TRIPLE PEAKS FINANCE, LLC



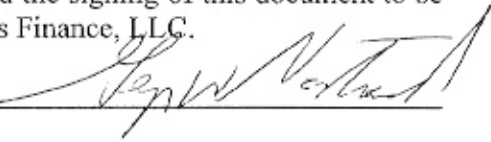
Witness

By: 

Timothy T. Mueller, President

STATE OF VERMONT )  
COUNTY OF ~~WINDSOR~~ SS.  
*Windham*

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of May, 2012, at Bellows Falls by Timothy T. Mueller, President of Triple Peaks Finance, LLC, a New Hampshire Limited Liability Company, and he acknowledged the signing of this document to be his free act and deed and the free act and deed of Triple Peaks Finance, LLC.

Sign Name: 

Notary Public

Print Name: George W Nostrand

My Commission Expires: 2/10/15