



Communication

This newsletter is produced to improve communications between the Board, the Management Team and the Owners.

New Deal Progress

In October 2008 a super majority of Steamboat Grand owners voted to grant Steamboat Ski and Resort Corporation (SSRC) an option to purchase approximately eleven acre of land currently restricted as open space by the city. In return SSRC agreed, among other things, to reduce the principle balance on the mortgage on the parking garage that the Association owes to SSRC, and to reduce the interest rate as well. That is a very simplified summary of the deal.

Since October the Association's attorneys and SSRC's attorneys have been formalizing all of details necessary to implement the terms agreed to in the Letter of Intent (LOI) that was previously sent to the owners. That effort lead to the creation of twenty-two separate documents, all of which had to be completed by December 31, 2008. All of these documents were finalized before the deadline, and they all will soon be available on the Association's website, www.steamboatgrand.info.

- 1) Option to Purchase Real Estate and Agreement
- 2) Memorandum of Option—recorded at Reception No. 681994, Routt County Clerk and Recorder

- 3) Sixth Amendment of Declaration—recorded at Reception No. 681995, Routt County Clerk and Recorder
- 4) Quit Claim Deed for Knoll Option Parcel—in Escrow at Lawyers Title
- 5) Certification of Steamboat Ski and Resort Corporation re: Promissory Note
- 6) Modification Agreement, Note Amendment Agreement, and Deed of Trust Amendment—Note Amendment Agreement affixed to Original Promissory Note
- 7) Declaration of Protective View Covenants—in Escrow at Lawyers Title
- 8) Easement Agreement (Priest Creek Ballroom)—recorded at Reception No. 681997 at Routt County Clerk and Recorder
- 9) Easement Agreement (Cabin Restaurant)—recorded at Reception No. 681996 at Routt County Clerk and Recorder
- 10) Grant of Tramway Easement—recorded at Reception No. 681999 at Routt County Clerk and Recorder
- 11) Easement Agreement (Access to Development Property)—recorded at Reception No. 681998 at

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Taking Care of Business:

Stacy Huffman, Owner Services

Stacy is originally from a small town in Iowa about 90 miles northeast of Des Moines. After high school she attended the University of Northern Iowa where she received her Bachelor of Arts Degree in Business Management.

Immediately after college Stacy worked in Yellowstone National Park at Canyon Lodge and enjoyed spending time hiking and exploring the park. The Steamboat recruiting team was in Yellowstone that summer looking for winter help and that is how she landed in Steamboat.

In November 2005 she started working at the Front Desk of the Grand and her hard work paid off to be promoted to working as the Assistant Owner Representative in March 2006. The hard work continued to pay off and was promoted to the Director of Owner Relation in February 2007.

In her free time Stacy enjoys being with friends, watching movies, and traveling. She enjoys traveling back to Iowa to visit her parents, sister, brother-in-law, and 2-year-old nephew.



Stacy Huffman

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