

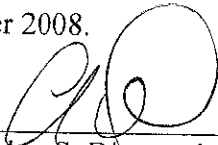
**CERTIFICATION OF STEAMBOAT SKI AND RESORT CORPORATION  
AND  
RATIFICATION OF LETTER OF INTENT ("LOI")**

The undersigned, being the president of Steamboat Ski and Resort Corporation (SSRC), hereby certifies to the Steamboat Grand Resort Hotel Condominium Association, Inc. ("Association"):

1. SSRC is the owner of the units at the Steamboat Grand Resort Hotel Condominium listed in Exhibit A attached hereto which units have a total voting interest in the Association of 18.12889%.
2. On September 15, 2008 the Association sent each member of the Association a ballot asking them to vote to approve and ratify the letter of intent (attached to the ballot) ("LOI") between the Association and SSRC ("Ballot").
3. SSRC waived its right to receive the Ballot and hereby approves the ratification of the LOI and specifically approves and agrees to the conveyance to SSRC of those common elements shown and legally describes as the "Option Parcel" on Exhibit B to the Ballot and which are shown and legal described on Exhibit B attached hereto and requests that its vote be included within the vote total.
4. Pursuant to the LOI and as reflected at the Sixth Amendment to the Declaration, it is noted that after the date of this Certification, SSRC shall convey Commercial Condominium Units 22 and 23 to the Association pursuant to the terms of the LOI and agree to join with the Association in the conversion of these units to common elements.
5. To the extent SSRC's consent is required, SSRC agrees to the Association's conversion of the Parking Unit (as shown on the Second Supplement to the Condominium Map and Plat of the Steamboat Grand Resort Hotel Condominium and as such conversion is set forth in the Sixth Amendment to the Declaration of Condominium and Plan of Quarter Share Ownership) to common elements of the Steamboat Grand

Resort Hotel Condominiums. The Parking Unit is subject to a deed of trust held by SSRC ("Deed of Trust") and SSRC's consent to convert the Parking Unit is subject to the agreement of the Association that in the event the Deed of Trust is foreclosed by SSRC or a deed in lieu of foreclosure is granted to SSRC then the common elements shall be deemed a unit with the same rights and obligation under the Declaration as was the Parking Unit prior to such conversion.

Effective the 30<sup>th</sup> day of December 2008.



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Christopher S. Diamond, President

Exhibit A

Units Owned by SSRC and Voting Percentage

Unit	Voting Percentage
C-9	0.53979%
C-10	0.35975%
C-11	0.91599%
C-12	0.94646%
C-13	0.56341%
C-14	0.41808%
C-15	2.16022%
C-16	0.08589%
C-17	0.77441%
C-18	0.14660%
C-19	2.67295%
C-20	3.00255%
C-21	3.73040%
C-22	0.21356%
C-23	1.59883%



September 13th, 2008

Description of a parcel of land located in Lot 1 of the Knoll, a subdivision as filed by plat with the Routt County Clerk and Recorder appearing at File No. 12587, and located in a portion of the land labeled as "Subject to Future Development Rights" and in a portion of the land labeled as "Area released from future development rights pursuant to surrender of development rights recorded at Reception No. 621251 both as shown on the plat of Second Supplement to the Condominium Map and Plat of the Steamboat Grand Resort Hotel Condominium as filed with the Routt County Clerk and Recorder appearing at File No. 13510 all of the 6th P.M., Routt County, Colorado.

Beginning at the SW corner of Lot 1 from which the NE corner of Section 28 bears N 47°10'55" E 1318.91 feet;  
Thence N 16°24'32" E 248.21 feet along the west line of said Lot 1 to a point of curvature from which the radius point bears N 73°35'28" W 650.00 feet;  
Thence along said west line and along said curve to the left a distance of 847.18 feet, with a central angle of 74°40'37", and whose chord bears N 20°55'47" W 788.48 feet to the NW corner of said Lot 1;  
Thence N 27°19'13" E 76.64 feet along the north line of said Lot 1 to a point of curvature from which the radius point bears S 62°40'47" E 340.00 feet;  
Thence along said north line and along said curve to the right a distance of 322.89 feet, with a central angle of 54°24'45", and whose chord bears N 54°31'35" E 310.89 feet;  
Thence N 81°43'58" E 221.17 feet along said north line to an east boundary line of the above said parcel of land labeled as "Area Released from Future Development Rights Pursuant to surrender of Development rights recorded at Reception No. 621251";  
Thence S 28°29'20" E 504.66 feet along said east boundary line to a west boundary line of the above said parcel of land labeled as "Subject to Future Development Rights" ;  
Thence S 13°00'40" W 292.42 feet along said west boundary line;  
Thence S 05°43'48" W 189.29 feet to the south boundary line of the above said Lot 1 of Knoll Subdivision;  
Thence N 89°54'22" W 24.60 feet along said south boundary line;  
Thence S 67°45'38" W 224.50 feet along said south line;  
Thence S 21°05'38" W 189.50 feet along said south line;  
Thence S 61°05'40" W 160.00 feet along said south line;  
Thence N 84°44'48" W 11.04 feet along said south line to the Point of Beginning.

Containing 10.96 Acres more or less.

Bearings are based upon the monumented line between the NE corner and the E1/4 corner of Section 28 being S 01°47'53" W. Said monuments being a 2 inch iron post with a 3 inch brass cap properly marked for the NE corner of Section 28 and the E1/4 corner being referenced by a brass disk set in the concrete pedestrian trail and lying 40.02 feet northerly on line between said E1/4 corner and the NE corner of the SE1/4NE1/4 of Section 28.

disk 20 ssrcopt.leg  
2096-62  
Legal of the Option Parcel

This legal description was prepared by R.C. Moon, Colorado Registration No. 13221, at D&D Inc., a Professional Land Surveying and Planning Co., Box 775008, Steamboat Springs, Colo. 80477