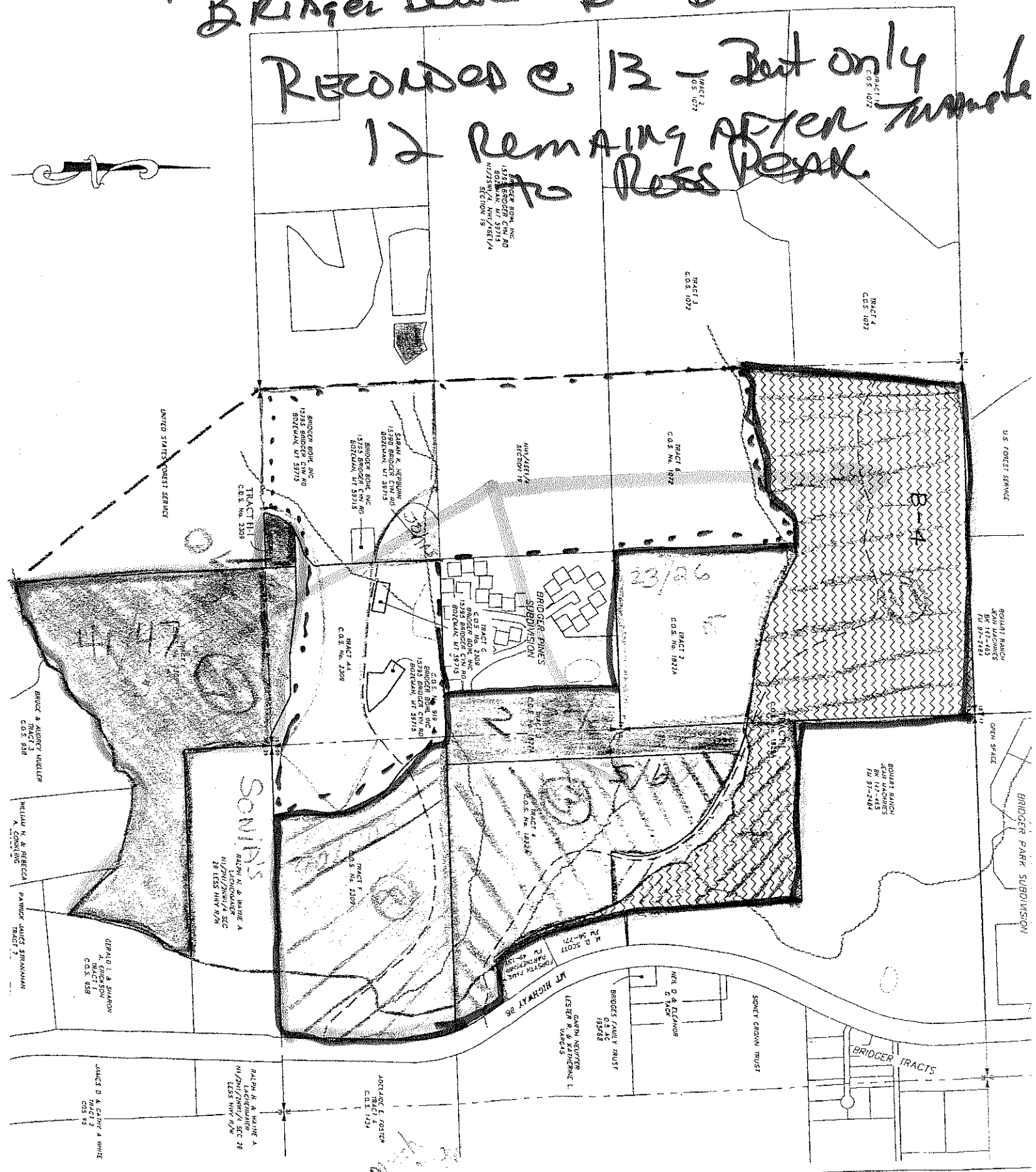


BRIDGER BOWL to BCP

RECORDED @ 13 - But only
12 Remaining AFTER Turnover
to Ross Peak



Security Title Company
P.O. Box 6550
Bozeman, MT 59771-6550

Accommodation Recording Unit

STC # 62006

**TRANSFER OF DEVELOPMENT RIGHTS
IN BRIDGER CANYON**

This transfer is made and entered into this 8th day of JUNE, 2006,

by and between **BRIDGER BOWL, INC.**, hereinafter for convenience referred to as transferor and **BRIDGER CANYON PARTNERS, LLC** with mailing address of C/O Joseph W. Sabol II, 225 East Mendenhall, Bozeman, MT 59715, hereinafter for convenience referred to as transferee and is as follows:

WITNESSETH:

WHEREAS, the transferor is the owner of the following described real property which contains thirteen (13) development rights to be transferred herein pursuant to the Bridger Canyon Zoning Ordinance and Amendments thereto.

THE LEGAL DESCRIPTION OF THE REAL PROPERTY OWNED BY THE TRANSFEROR CONTAINING THE DEVELOPMENT RIGHTS WHICH ARE THE SUBJECT OF THIS AGREEMENT IS ATTACHED HERETO, MARKED AS EXHIBIT "A" FOR IDENTIFICATION AND BY THIS REFERENCE IS FULLY AND COMPLETELY INCORPORATED HEREIN.

WHEREAS, the transferor is desirous of transferring, conveying and setting over unto transferee the thirteen (13) development rights referred to herein appurtenant to the real property above described which are to be transferred to the following described real property:

THE REAL PROPERTY OF THE TRANSFEE TO WHICH THE DEVELOPMENT RIGHTS WHICH ARE THE SUBJECT OF THIS AGREEMENT ARE TO BE TRANSFERRED, IS DESCRIBED ON EXHIBIT "B" ATTACHED HERETO WHICH BY THIS REFERENCE IS FULLY AND COMPLETELY INCORPORATED HEREIN.

NOW THEREFORE, for and in consideration of the sum of TEN DOLLARS AND

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69.00

Shelley Vance-Gallatin Co MT MISC

OTHER VALUABLE CONSIDERATION (\$10.00 + OVC) in hand paid by the transferee unto the transferor, the receipt and legal sufficiency of which is hereby acknowledged, the parties hereto do hereby covenant and agree each with the other as follows:

1. That the recitals as set forth above are hereby incorporated herein by reference.
2. Transferor will transfer all right, title, and interest in and to the development rights described herein.
3. That this transfer shall be binding upon the heirs, successors, personal representatives and assigns of the parties hereto.
4. That this document shall be recorded with the Gallatin County Clerk and Recorder's Office and shall also be registered with the Gallatin County Planning Department.
5. That the party signing below on behalf of the transferor represents that the transferor is the owner of the development rights which are the subject of this Agreement, that the undersigned has full authority to enter into and execute this transaction and transfer the development rights contained and set forth herein, and that no additional nor further consent nor authorization is needed to close and consummate this transaction and convey the development rights which are the subject of this Agreement.
6. That this Agreement shall be construed according to the laws of the State of Montana and in the event of a dispute the same shall be resolved in the Eighteenth Judicial District with the prevailing party entitled to attorney's fees and costs.

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By Michael L. Riley
Its: PRESIDENT

By Karl M.
Its: Managing Partner

(SEAL)

Kathleen A. Daryman
Printed Name: Kathleen A. Daryman
Notary Public for the State of Montana
Residing at Bozeman, Montana
My Commission expires 9-25-06

STATE OF MONTANA)
) SS
County of Gallatin)



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On this 8th day of June, 2006, before me, a notary public in and for said State, personally appeared Pete Steffen, known to me to be the Managing Director of Bridger Canyon Partners, LLC the limited liability company that executed this document, and acknowledged to me that he executed the same on behalf of the limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the date first above written.



Christina P. Smith
Printed Name: CHRISTINA P. SMITH
Notary Public for the State of Montana
Residing at Bozeman, Montana
My Commission expires 11-24-2009

EXHIBIT "A"

LEGAL DESCRIPTION OF THE TRANSFEROR'S REAL PROPERTY

Nine (9) development rights from Tract AA, Certificate of Survey 2309; Tract 6 of Certificate of Survey 1072; and that portion of the SW1/4 SE1/4 Section 19, Township 1 North, Range 7 East, P.M.M., Gallatin County, Montana. Four (4) development rights from NW1/4 SE1/4 Section 19, Township 1 North, Range 7 East, P.M.M., Gallatin County, Montana, according to the official plat on file and of record in the office of the Gallatin County Clerk and Recorder, Gallatin County, Montana.

SEE ATTACHED MAP PREPARED BY
MORRISON MAIERLE, PLOTTED DATE APRIL 3, 2006

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EXHIBIT "B"

LEGAL DESCRIPTION OF THE TRANSFEREE'S REAL PROPERTY

Tracts 2, 3 and 4 of Certificate of Survey 1822A and Tracts F, H-1 and I of Certificate of Survey 2309, according to the official plat on file and of record in the office of the Gallatin County Clerk and Recorder, Gallatin County, Montana.

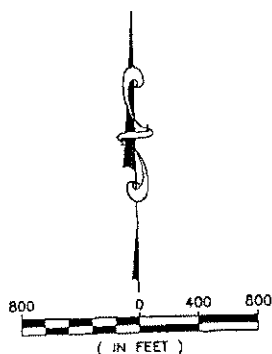
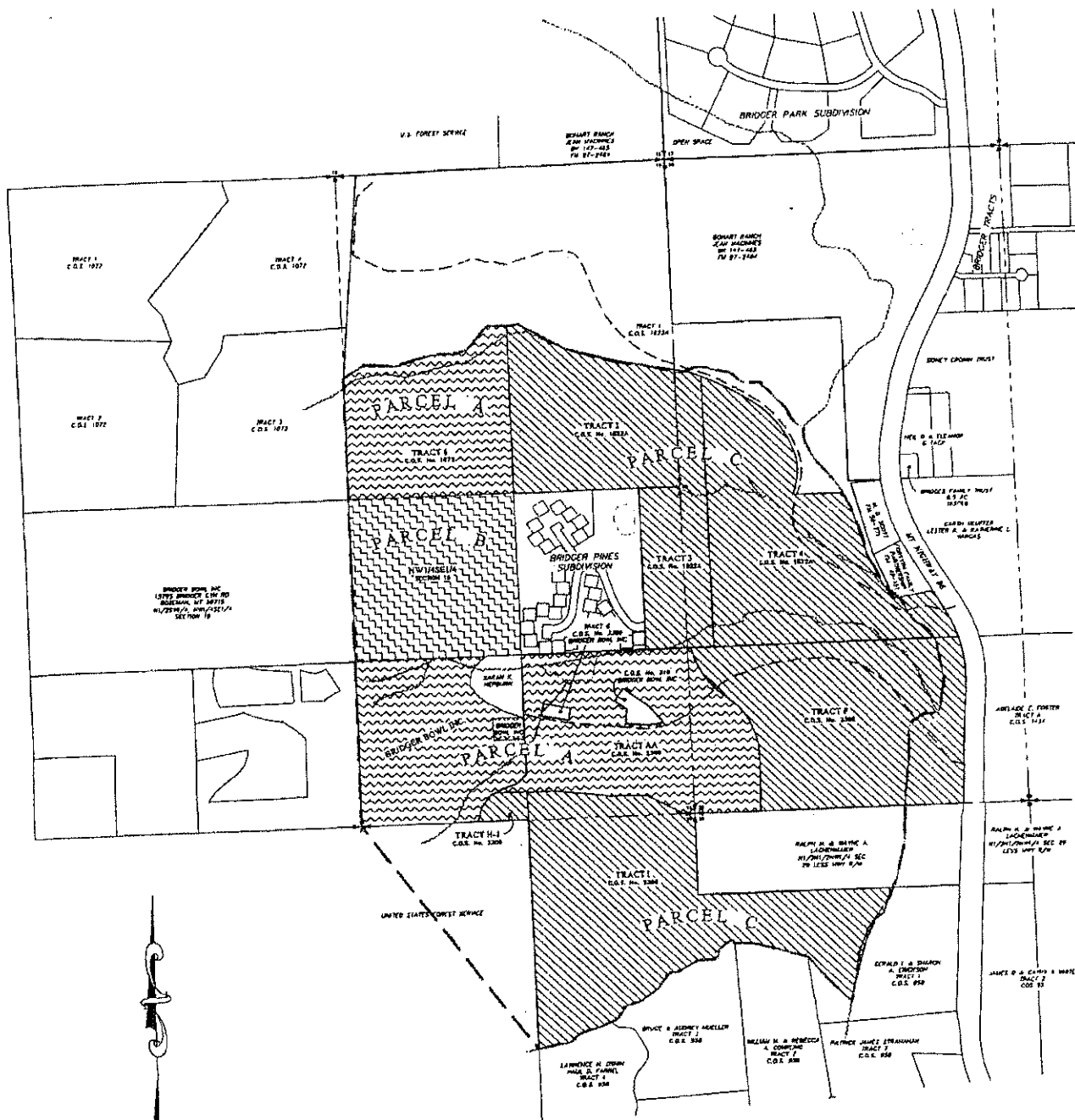
**SEE ATTACHED MAP PREPARED BY
MORRISON MAIERLE, PLOTTED DATE APRIL 3, 2006**

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LEGEND	
---	EXISTING BASE AREA BOUNDARY
---	EXISTING ROAD (APPROX)
---	STREAM (APPROX)

NOTES

PARCEL A CONSISTS OF TRACT AA OF C.O.S. No. 2309, TRACT 6 OF C.O.S. No. 1072, and THAT PORTION OF THE SW1/4SE1/4 SECTION 19, T1N, R7E, OWNED BY BRIDGER BOWL, INC.

PARCEL B CONSISTS OF THE NW1/4SE1/4 SECTION 19, T1N, R7E.

PARCEL C CONSISTS OF TRACTS 2, 3, & 4 OF C.O.S. No. 1822A and TRACTS F, H-1, AND I OF C.O.S. No. 2309.

NINE DEVELOPMENT RIGHTS ARE BEING TRANSFERRED FROM BRIDGER BOWL INC., IN PARCEL A TO BRIDGER CANYON PARTNERS, LLC, IN PARCEL C.

FOUR DEVELOPMENT RIGHTS ARE BEING TRANSFERRED FROM BRIDGER BOWL INC. IN PARCEL B TO BRIDGER CANYON PARTNERS, LLC, IN PARCEL C.

MORRISON MAIERLE, Inc.		1/4 SEC.		SECTION		TOWNSHIP		RANGE	
CLIENT: BRIDGER CANYON PARTNERS		PRINCIPAL: METROVIA, MONTANA		COUNTY		CALLAHAN			
FIELD WORK: DATE: 2/24/08		POSTED DATE: 04/01/2008		09:03:46 am					
DRAWN BY: JLN		SCALE: 1"=100'		DRAWING NAME: 0914					
CHECKED BY: JLN		PROJECT: 7.1130.007		SHEET: 1 OF 1					