



Release of Lien on Trademarks, Patents and Service Marks

This Release of Lien on Trademarks, Patents and Service Marks (the "Release"), dated as of February 18, 2003, is made by FLEET NATIONAL BANK, a national banking association formerly known as BANKBOSTON, N.A., as agent ("Agent") for the lenders party to the Amended, Restated and Consolidated Credit Agreement, dated as of October 12, 1999, among AMERICAN SKIING COMPANY ("ASC"), certain subsidiaries of ASC, the lenders party thereto and the Agent, as amended, in favor of ASC, ASC EAST, INC., a Maine corporation, SUNDAY RIVER SKIWAY CORPORATION, a Maine corporation, SUNDAY RIVER, LTD., a Maine corporation, PERFECT TURN, INC., a Maine corporation, SUNDAY RIVER TRANSPORTATION, INC., a Maine corporation, L.B.O. HOLDING, INC., a Maine Corporation, SUGARBUSH RESORT HOLDINGS, INC., a Vermont corporation, SUGARBUSH LEASING COMPANY, A Vermont corporation, SUGARBUSH RESTAURANTS, INC., a Vermont corporation, S-K-I LTD., a Delaware corporation, KILLINGTON, LTD., a Vermont corporation, MOUNT SNOW, LTD., a Vermont corporation, PICO SKI AREA MANAGEMENT COMPANY, a Vermont corporation, RESORTS SOFTWARE SERVICES, INC., a Vermont corporation, KILLINGTON RESTAURANTS, a Vermont corporation, RESORTS TECHNOLOGIES, a Vermont corporation, DOVER RESTAURANTS, INC., a Vermont corporation, MOUNTAIN WASTEWATER TREATMENT, INC., a Vermont corporation, SUGARLOAF MOUNTAIN CORPORATION, a Maine corporation, MOUNTAINSIDE, a Maine corporation and SUGARTECH, a Maine corporation (collectively, "Grantors").

WHEREAS, Grantors entered into a Collateral Assignment of Trademarks, Patents and Service Marks (U.S.), dated as of November 12, 1997, pursuant to which Grantors granted to the Agent a security interest in and lien on all right, title and interest of the Grantors in certain trademarks, patents and service marks, including the trademark registrations and applications set forth on Schedule A attached hereto (the "Released Trademarks") to secure the performance of certain obligations (the "Obligations");

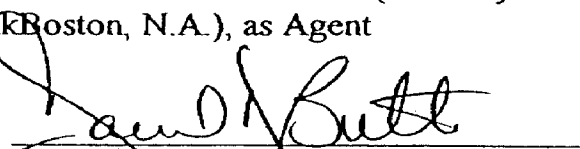
WHEREAS, the Obligations have now been satisfied, and Grantors have requested that the Agent release any and all interest it may have in the Released Trademarks, and the Agent has agreed to do so.

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt of which is hereby acknowledged, the Agent does hereby release, relinquish and discharge its security interest in, to and under the Released Trademarks.

IN WITNESS WHEREOF, the Agent has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date hereinabove set forth.

FLEET NATIONAL BANK (formerly known as BankBoston, N.A.), as Agent

By:



Name: DANIEL BUTLER

Title: AUTHORIZED OFFICER

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE )  
SS:

On the 19<sup>th</sup> day of February, 2003 before me and personally came DANIEL A. BUTLER, to me known, who, being by me duly sworn, did depose and say that he resides at 111 WESTMINSTER STREET PROVIDENCE RI; that he is AUTHORIZED OFFICER of Fleet National Bank, the entity described in and which executed the above instrument; that he signed his name thereto on behalf of said entity, and that he acknowledged said instrument to be the free act and deed of said entity.

Jane A. Martin  
Notary Public JANE A. MARTIN  
2/19/06