

OWNER'S STATEMENT

Certificate of record owner and security holder

We the undersigned hereby certify, that as of the date of recordation of this Condominium Plan, to being the record owners and holders of security interests in the real property described herein. We also hereby certify to the consent of the recordation of this Condominium Plan pursuant to Chapter 1, Title 6, Part 4, Division Second, California Civil Code, by the County Recorder, Mono County, California.

RECORD OWNER: SIERRA STAR THREE DEVELOPMENT CORPORATION, a California Corporation.


 DOUG OGILVY, Vice President

State of California }
 County of Mono } ss.
 On May 24, 2001 before me,
Joanna Forsythe, Notary Public
 a Notary Public in and for said County and State, personally appeared

DOUG OGILVY
 personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and (optional) official seal:
 Joanna Forsythe
 Notary Public (sign and print name)
 My commission expires: 5-10-2003
 County of my principal place of business: MONO



LENDER'S CERTIFICATE

The Consent and Subordination of Wells Fargo Bank, National Association, as agent for the lenders, and the beneficiary of a Construction Deed of Trust recorded on August 10, 2000 as Instrument No. 2000004534 encumbering the real property described hereby, has been concurrently recorded herewith, on this 1st day of JUNE, 2001, in the Official Records of Mono County, California as Instrument No. 2001003723

NOTES AND DEFINITIONS

- This is a plan for a "Condominium Project" as those terms are used and defined in Title 6, Part 4, Division Second, California Civil Code.
- "Property" shall refer to all of the real property described in the legal description set forth hereon.
 - The "Condominium Project" contains 46 residential "Units" numbered 101 through 123, and 201 through 223 and also contains the "Common Area" and "Exclusive Use Common Area" as designated herein.
 - "Common Area" shall refer to all portions of the "Condominium Project" other than the "Units".
 - "Exclusive Use Common Area" or "EUCA" shall refer to those portions of the "Common Area" which are designated for the exclusive use by the owner of one or more "Units", but fewer than all "Units" and shall include:
 - "Balcony Area" shall refer to portions of the "Common Area" designated for use as a patio on the first floor and as a balcony on the remaining floors. The exclusive use of these areas shall be reserved to the owner of a particular "Unit" and designated by the letter "B" followed by the "Unit" number to which the patio or balcony is appurtenant.
 - "Parking Space" shall refer to portions of the "Common Area" designated for the exclusive use by the owner of a particular "Unit" and designated by the letter "P" followed by the "Unit" number to which the Parking Space is appurtenant.
 - "Residential Storage" shall refer to portions of the "Common Area" designated for use as areas for storage purposes. The exclusive use of the area shall be reserved to the owner of a particular "Unit" and designated by the letters "RS" followed by the "Unit" number to which the storage is appurtenant.
 - "Unassigned Residential Storage Area" shall refer to portions of the "Common Area" designated for use as unassigned residential storage, and shown hereon by the letters "RSA".
 - "Unit" shall refer to the elements of the "Condominium Project" that are designed to be owned separately, and not in common, by the owners. Each of the "Units" and the numbers assigned to each "Unit" have been identified hereon.
 - For definition of terms not otherwise defined on this Plan, refer to the Declaration of Covenants, Conditions and Restrictions establishing a plan of condominium ownership for the "Property" recorded in Volume 901, Page 026 of the Official Records on file in the office of the Mono County Recorder.
 - All dimensions except subdivision boundaries are approximate as provided in Section 1351(e) of the California Civil Code.
 - All lines defining condominium ownership areas intersect at 90° unless noted otherwise.
 - In interpreting deeds and plans, the existing physical boundaries of the unit or of a unit reconstructed in substantial accordance with the original plans thereof, shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed in the deeds and plans, regardless of settling or lateral movements of the building, and regardless of minor variance between boundaries shown on the plan or in the deed and those of the building.
 - Unit plans which are followed by the letter "R" indicate a reverse plan unit.

RECORDER'S CERTIFICATE

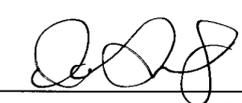
Document No. 2001003723 filed this 1st day of JUNE, 2001, at 12:14PM., in Book 2 of Condominium Plans at Pages 35-35E at the request of Intrawest Mammoth Corporation.

Renn Nolan
 County Recorder

By: 
 Deputy County Recorder

SURVEYOR'S STATEMENT

I hereby state that I am a Licensed Land Surveyor of the State of California and that this plan consisting of 6 sheets correctly represents: (1) A true and complete survey of the perimeter of the project, Lot 1 of Tract No. 36-191, made under my supervision in October, 1999; and (2) the proposed locations of air spaces and buildings.

May 23 2001
 Date 
 David A. Laverty, L.S. 4587
 Expires 9/30/02



LEGAL DESCRIPTION

Lot 1 of Tract No. 36-191 as recorded in Book 10, Page 53 of Tract Maps, on file in the office of the County Recorder, Mono County, California.

**AMENDED
 CONDOMINIUM PLAN FOR
 MAMMOTH GREEN
 AT SIERRA STAR**

TOWN OF MAMMOTH LAKES, MONO COUNTY, CALIFORNIA
 BEING A SUBDIVISION OF LOT 1 OF TRACT NO. 36-191
 PER MAP RECORDED IN BOOK 10 OF TRACT MAPS, AT
 PAGES 53 THROUGH 53A.