

Exhibit N

LETTER OF AUTHORIZATION

TO WHOM IT MAY CONCERN:

RE: Application for Zoning/ Use Approval/ Building Permit/

John T.M. Fichera, Trustee of Northern Mountain Realty Trust, a New Hampshire real estate trust, as the Owner of the below described property, do hereby grant permission to New Cingular Wireless PCS, LLC d/b/a AT&T Mobility ("AT&T") to seek any application necessary to ensure its ability to erect a 45' monopole communications tower and related improvements. I understand that the application may be denied, modified or approved with conditions and that such conditions or modifications must be complied with by AT&T prior to issuance of building permits and final approvals. Nothing contained herein shall be deemed to amend or modify the terms of the existing Lease Agreement with AT&T.

SITE NAME: Jackson (Black Mountain)

PROPERTY INFO: MAP R-17 Lot 31-B

Owner:

NORTHERN MOUNTAIN REALTY TRUST

By:  TRUSTEE

Print Name: John T.M. Fichera, Trustee

Date: March 31, 2011



**Black
Mountain**
Classic New England Skiing

December 17, 2010

William J. Dodge, Esquire
DOWNS, RACHLIN & MARTIN
199 Main Street
Post Office Box 190
Burlington, VT 05402-0190

Re: Northern Mountain Realty Trust and AT&T Bill of Sale

Dear Will:

Enclosed please find the original executing Bill of Sale running from Northern Mountain Realty Trust to AT&T.

Whereas the Bill of Sale reflects the payment of the [REDACTED] as having been made, kindly hold the Bill of Sale in escrow. Upon my receipt of the [REDACTED], this transaction will be complete and the Bill of Sale released to AT&T.

Thank you for your assistance in this regard.

Very truly yours,



John Fichera, General Manager

JF:mp

Enclosure
as stated

RECEIVED

DEC 20 2010

**DOWNS RACHLIN
& MARTIN PLLC**

Black Mountain Road, PO Box B
Jackson, New Hampshire 03846
Telephone 603 383-4490 • Facsimile 603 383-8088
web: www.blackmt.com • email: ski@blackmt.com

BILL OF SALE

This BILL OF SALE is executed and delivered by John T.M. Fichera, Trustee of the NORTHERN MOUNTAIN REALTY TRUST, a New Hampshire Realty Trust with a mailing address of Post Office Box B, Jackson, NH 03846 ("Seller") to NEW CINGULAR WIRELESS PCS, LLC a Delaware limited liability company having a mailing address of 12555 Cingular Way, Suite 1300, Alpharetta, GA 30004 ("Buyer").

WITNESSETH:

WHEREAS, Seller has acquired certain equipment and fixtures pursuant to a Bill of Sale from RCC Atlantic, Inc. to Seller dated October 1, 2010 (the "RCC Bill of Sale"), a copy of which is attached hereto as Exhibit A, including an equipment shelter, wires, cables, antennae and miscellaneous telecommunications equipment located on and immediately adjacent to Tower 14 of the double chair lift and defined in said RCC Bill of Sale as the "Remaining RCC Property";

WHEREAS said Tower 14 of the double chair lift is owned by Seller and located on Seller's property and no part of said Tower 14 of the double chair lift or the double chair lift itself is part of the Remaining RCC Property conveyed hereunder;

WHEREAS pursuant to Section 7 of that certain First Amendment to Lease Agreement dated SEPTEMBER 29, 2010 ("Lease Amendment"), Seller is desirous of selling and otherwise conveying all of its right title and interest to said Remaining RCC Property;

WHEREAS in accordance with the Lease Amendment, Buyer is desirous of purchasing all of the Remaining RCC Property;

NOW THEREFORE, in consideration of [REDACTED] the receipt of which is hereby acknowledged, and to evidence the sale and conveyance of title to the Buyer, Seller hereby irrevocably sells, assigns, transfers, and delivers to Buyer, Seller's entire right, title, and interest in said Remaining RCC Property, said equipment and fixtures which includes all the same property conveyed in the RCC Bill of Sale.

SELLER MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS WITH RESPECT TO THE REMAINING RCC PROPERTY CONVEYED HEREIN AND THE ITEMS CONSTITUTING THE REMAINING RCC PROPERTY ARE SOLD IN "AS IS, WHERE-IS" CONDITION "WITH ALL FAULTS." BY ACCEPTANCE OF THIS BILL OF SALE, THE BUYER AFFIRMS THAT IT HAS NOT RELIED ON THE SELLER'S SKILL OR JUDGMENT TO SELECT OR FURNISH THE REMAINING RCC PROPERTY CONVEYED HEREIN FOR ANY PARTICULAR PURPOSE, AND SELLER MAKES NO WARRANTY THAT THE SAID ITEMS CONSTITUTING THE REMAINING RCC PROPERTY ARE FIT FOR ANY PARTICULAR PURPOSE AND THAT THERE ARE NO REPRESENTATIONS OR WARRANTIES, EXPRESS, IMPLIED OR OTHERWISE WITH RESPECT TO SAID REMAINING RCC PROPERTY.

This BILL OF SALE shall be governed by and construed in accordance with the laws of the State of New Hampshire in all aspects.

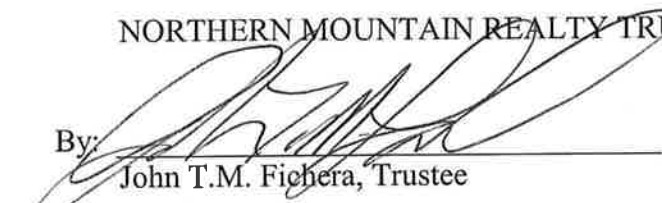
Signature Page Follows

The undersigned has executed and delivered this BILL OF SALE on the date indicated below.

SELLER:

NORTHERN MOUNTAIN REALTY TRUST

By:


John T.M. Fichera, Trustee

Dated:

December 17, 2010

1660/118

TRUSTEE'S DEED

STEVEN M. NOTINGER, CHAPTER 11 TRUSTEE FOR THE ESTATE OF BLACK MOUNTAIN DEVELOPMENT CORPORATION ("Trustee"), pursuant to an Order Confirming Chapter 11 Trustee's First Amended Plan of Liquidation Dated January 16, 1996, in a matter entitled In re: Black Mountain Development Corp., Case No. BK-95-10449-JEY, granted by the Honorable James E. Yacos, United States Bankruptcy Court for the District of New Hampshire, for consideration paid, grants to, John T.M. Fichera, Trustee of Northern Mountain Realty Trust, a trust created under Declaration of Trust Dated September 12, 1995, with an address of Route 16B, Jackson, Carroll County, New Hampshire, the following described premises:

All of the Trustee's right, title and interest, if any, in and to the land and buildings, together with all fixtures, improvements, and rights thereon and incident thereto, located in the Town of Jackson, New Hampshire generally known as:

- (i) Tax Map OOR-17, Lot 28AB31B, Black Mountain Ski Area Land and Buildings,
- (ii) Tax Map OOV-5, Lot 37, Whitney Hill Road, Tract #6, Land Only,
- (iii) Tax Map OOV-08, Lot 524, Sign Only, and
- (iv) Tax Map OOR-13, Lot 529, Sign Only,

(collectively, the "Real Property"), all as more particularly described on Schedule A attached hereto and incorporated herein by reference.

For authority of the undersigned Trustee, reference is hereby made to the above described Order of the United States Bankruptcy Court for the District of New Hampshire in Case No. 95-10449-JEY, a certified copy of which is recorded herewith.

In Witness Whereof, the undersigned Trustee has set his hand and seal this 28th day of March, 1996.

Steven M. Notinger,
Chapter 11 Trustee for the Estate
of Black Mountain Development
Corporation
Steven M. Notinger
Steven M. Notinger, Chapter 11 Trustee

Louise M. Sheehan
Witness

STATE OF NEW HAMPSHIRE
COUNTY OF HILLSBOROUGH

On this, the 28th day of March, 1996, before me, the undersigned officer, personally appeared Steven M. Notinger, Chapter 11 Trustee for the Estate of Black Mountain Development Corporation, who acknowledged that he, as such Trustee, being authorized so to do, executed the foregoing instrument for the purposes therein contained. Before me,

RECEIVED
CARROLL COUNTY REGISTRY
1996 JUN 14 PM 4:25
Lillian A. Brooks
REGISTER OF DEEDS

Louise M. Sheehan
Justice of the Peace/Notary Public

LOUISE M. SHEEHAN, Notary Public
My Commission Expires June 22, 1997



003396
1996 MAR 29 PM 4:18
REGISTER OF DEEDS
CARROLL COUNTY REGISTRY
Lillian A. Brooks

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SCHEDULE A

DESCRIPTION RE: BLACK MOUNTAIN

Certain adjacent lots or tracts of land together with all buildings thereon and appurtenances thereto all located in Jackson, Carroll County, New Hampshire and being more particularly bounded and described as follows:

"TRACT ONE: Beginning at an iron pin in the stone wall on the northerly side of Dundee Road at the southwesterly corner of the within described premises being the southeasterly corner of land of W. Holland and Helen E. Whitney; thence easterly by the road 85.5 feet to an iron pin; thence continuing easterly and southeasterly by the road 330 feet to land of the heirs of B. W. Davis; thence north 43 degrees 30 minutes east 153 feet to a point; thence north 5 degrees west 310 feet to a point; thence easterly at approximately right angles with the last named course 30 feet to a stone post; thence north 5 degrees west 50 feet easterly from and parallel to the center line of the T-Bar lift 3100 feet more or less to an eyebolt driven in the ground easterly of the upper terminus of the T-Bar lift; thence north 1 degree 30 minutes west 600 feet to a pile of stones on a ledge; thence in a northeasterly direction 850 feet more or less to a pile of stones at the land of the heirs of C. W. Bell; thence south 45 degrees west 650 feet more or less to a dead birch tree at the end of a wire fence; thence south 86 degrees east 80 feet to a point which is 50 feet westerly of the center line of the new (1965) chair lift; thence south 4 degrees west 50 feet westerly of and parallel to the center line of the new (1965) chair lift and land of W. Holland and Helen E. Whitney 2645 feet to a point; thence continuing on the same course 675 feet to a point which is 50 feet easterly of the center line of the Mueller T-Bar lift; thence north 26 degrees 30 minutes west 50 feet easterly of and parallel to the center line of said Mueller T-Bar lift 400 feet to a point; thence south 77 degrees west 50 feet to a point at land now of Black Mountain Resorts, Inc., and 25 feet north of the steel column supporting the top counterweight of said Mueller T-Bar lift; thence continuing on the same course 50 feet to a point; thence south 76 degrees 10 minutes east 50 feet westerly of and parallel to the center line of said Mueller T-Bar lift 585 feet to a point which is 50 feet westerly of the new (1965) chair lift; thence south 4 degrees west 50 feet westerly of and parallel to the new (1965) chair lift 710 feet to a point; thence south 33 degrees east 225 feet to an iron pin at the 'Chalet Lot' now of Black Mountain Resorts, Inc.; thence continuing on the same course by the Chalet Lot 100 feet to the point of beginning.

"TRACT TWO: Beginning at an iron pin on the northerly side of the Duck Brook, so-called at land of W. Holland and Helen E. Whitney in said Jackson; thence north 27 degrees 15 minutes west 531 feet to an iron pin; thence north 83 degrees 45 minutes east 43.2 feet to an iron pin; thence north 40 degrees west 277 feet to an iron pin; thence westerly 65 feet to a point; thence southeasterly 65 feet to the end of a stone wall; thence by the stone wall 72.5 feet in a southeasterly direction and southerly 91.5 feet to an iron pin at a corner in the wall; thence north 83 degrees 45 minutes east 25.5 feet to an iron pin; thence south 27 degrees 15 minutes east 586 feet to an iron pin on the northerly side of the said Duck Brook; thence north-easterly up the bank 101 feet to the point of beginning. Being a strip of land in which the J-Bar lift is located.

"Tract One and Two are shown on a plan entitled 'Whitneys' in Jackson, N.H.' prepared by Roger S. Burnell, Surveyor, Conway, New Hampshire, dated October, 1965.

"That portion of the premises acquired from B. W. Davis is subject to right to tap the maple trees and use the premises for pasturing and grazing livestock.

"TOGETHER with all the privileges, hereditaments and appurtenances thereto in anywise appertaining or belonging and all fixtures; and

"TOGETHER with all buildings and improvements of any and all kind and description now or hereafter erected or placed thereon, and all fixtures and all renewals or replacements thereof, whether or not the fixtures are or shall be attached to said buildings in any manner.

"Also hereby conveying all its rights of use into land now or formerly of W. Holland and Helen E. Whitney for ski purposes as particularly set forth under Instrument dated November 22, 1963, and recorded in Carroll County Records, Book 396, Page 783, to which particular reference may be had for more complete description of the rights hereby conveyed.

"The above described premises are part of the same which Black Mountain Tramways, Inc., obtained under deed of Dean W. Davis dated December 31, 1947, recorded in said Records, Book 751, Page 231, and all of the same obtained by deeds of W. Holland

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Handwritten signature or mark.

and Helen E. Whitney on October 4, 1948, recorded in said Registry, Book 255, Page 461, and dated March 21, 1958, recorded in said Registry, Book 126, Page 84, and dated October 1, 1965, recorded in said Registry, Book 394, Page 541. See also deed of Robert Davis et al. dated August 31, 1978 recorded in said Records at Book 717, Page 35.

TRACT THREE: "Also an adjacent tract or parcel of land also located in said Jackson County and State aforesaid, westerly of and adjacent to land of Black Mountain Resort Inc., and near the top of Black Mountain and in its entirety more particularly bounded and described as follows:

"A certain tract or parcel of land situated on Black Mountain, in Jackson County of Carroll, and State of New Hampshire, bounded and described as follows:

"Beginning at an iron pipe set in an old wire fence on a southeasterly line of land of Mary A. Badger, formerly of Charles M. Bell, said iron pipe also being at a corner of land of Black Mountain Resort, Inc., formerly of said H. Holland and Helen E. Whitney (Parcel 1);

"Bearing Southwesterly, by old wire fence and by land of said Badger, app. 576 ft. to a natural stone post set in a pile of stones on top of a ledge at the Northeast corner of land of the heirs of Lola E. Davis (Farnald Lot);

"Thence Southerly, by old wire fence and by land of said Davis heirs, app. 505 ft. to a point;

"Thence app. South 48° East, by land of said H. Holland and Helen E. Whitney, app. 740 ft. to a point on the Northwest side of the Bob-O-Link Ski Trail at land of said Black Mountain Resort, Inc.;

"Thence North 47° East, by land of said Black Mountain Resort, Inc., 120 ft. to an iron pipe at land of said Black Mountain Tramways, Inc., formerly of Dean W. Davis, said iron pipe being 50 ft. West of the center line of the new (1965) chair lift;

"Thence North 4° East, by land of said Black Mountain Tramways, Inc., and on a line 50 ft. West of and parallel with the center line of said chair lift, 206 ft. to an iron pipe at the Maple Slalom Ski Trail, said iron pipe also being at land of said Black Mountain Resort, Inc.;

"Thence the following courses and distances by the West side of said Maple Slalom Ski Trail and by land of said Black Mountain Resort, Inc.: North 26° 30' West, 126 ft. to a stake; North 24° West, 90 ft. to a stake; North 35° West, 124 ft. to a stake; North 16° West, 65 ft. to a stake; North 19° East, 262 ft. to a stake; North 14° 15' East, 128 ft. to a stake; North 32° 15' East, 65 feet to an iron pipe;

"Thence the following, by the foot of a ledge and still by land of said Black Mt. Resort, Inc.: North 54° 30' West, 84 ft. to a large double oak tree; North 48° 45' West, 230.5 ft. to a 12" oak tree; North 30° 30' West, 38 ft. to the bound begun at.

"Containing 12.6 acres.

"Title: Deed of Black Mountain Tramways, Inc., dated Oct. 1, 1965, recorded Carroll County Registry of Deeds, Book 394, Page 544.

"Surveyed by Roger S. Birnall, Conway, N. H.

SUBJECT to the following, as contained in deed of Dean W. Davis to Black Mt. Tramways, Inc., dated Dec. 31, 1947, recorded Book 251, Page 231:

"RESERVING to Dean W. Davis, his heirs and assigns forever, the right to enter upon said land to tap maple trees and to pass and repass over said land on foot and with vehicles for the purpose of gathering sap.

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"Also RESERVING to the said Dean W. Davis, his heirs and assigns forever, the right to use said land for the purpose of grazing and pasturing live stock, but only to such an extent as will not interfere with the erection, operation and maintenance thereon by the mortgagor, its successors and assigns, of tramways and facilities incidental thereto or connected therewith, the said Corporation, however, to keep said land free from brush or debris to the extent that it now is and to repair or replace any fences which may be removed by it during the winter sports season."

The latter tract is all and the same had by Black Mountain Resort, Inc., a Maine corporation, under its former name, under deed of H. Holland Whitney et al. dated December 30, 1972 recorded in said Records Book 605, Page 1 from which the quoted portion above has been copied.

TRACT FOUR: All and the same had by deed of Black Mountain Resort, Inc., a New Hampshire corporation, to Black Mountain Resort, Inc., a Maine corporation, under its former name of Black Mountain Tramway, Inc. by deed dated October 1, 1976 recorded in said Records at Book 638, Page 306 and to which reference may be had for more complete description of the same as though set forth at length hereunder:

SAVING, EXCEPTING AND RESERVING nevertheless so much of the same as heretofore conveyed by Black Mountain Resort, Inc., a Maine corporation, under its present name to Whitney's Realty Trust by deed dated November 26, 1979 recorded in said Records Book 760, Page 466 and to which reference may be had for more complete description of the property so conveyed.

In explanation of the foregoing, it is noted that Black Mountain Resort, Inc., a Maine corporation, has made conveyance of all that had by it under deed of the New Hampshire corporation, Black Mountain Resort, Inc. aforesaid as Parcels Two and Three; and substantially all of Parcel One therein reserving only a small portion of Parcel One known as the "Whitney's Parcel" which lies northerly of the Five Mile Circuit Road.

There is however also conveyed by Black Mountain Resort, Inc., a Maine corporation, herein, such rights, easements and privileges as saved, excepted and reserved to Black Mountain Resort, Inc., a Maine corporation, under deed to Whitney's Realty Trust aforesaid and reference may be had to the same for more complete description of the interests so retained and which are conveyed hereunder as appurtenances to remaining land of Black Mountain Resort, Inc., a Maine corporation; but subject further nevertheless to the extent any conditions or restrictions thereunder encumber such remaining land of Black Mountain Resort, Inc., a Maine corporation, all as appears of record and specifically set forth under said deed.

TRACT FIVE: "Commencing at an iron pipe on the northerly sideline of Dundee Road, said iron pipe being the southeast corner of land deeded to Black Mountain Tramway, Inc. (now known as Black Mountain Resort, Inc. through change of name) by Robert E. Davis and Kenneth H. Davis, deed dated November 1, 1972;

"Thence running on a bearing of N 26° 09' 40" E, a distance of 236.26 feet to an iron pipe;

"Thence turning to the left and running on a bearing of N 23° 40' W, a distance of 376 feet to a point, said point being 20 feet easterly of the centerline of the main T-bar lift;

"Thence turning to the right and running on a bearing of N 05° 00' E, a distance of 30 feet to a point;

"Thence turning to the left and running on a bearing of N 5° W, a distance of 3100 feet, more or less, to an eyebolt driven in the ground, said last described course intended to be 50 feet easterly of and parallel to the centerline of the main T-bar lift;

"Thence turning to the left and running on a bearing of N 1° 30' W, a distance of 600 feet, more or less, to a pile of stones on top of ledge;

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"Thence running northerly to land of the United States Forest Service, said last six mentioned courses being along land of Black Mountain Tramway, Inc., now said Grantee;

"Thence running easterly, along land of the United States Forest Service to a wire fence and land of Davis;

"Thence running southerly a distance of 1124 feet more or less along a wire fence and land of Davis to a fir stake at land of Loew;

"Thence running on a bearing of S 14° 38' 15" E, a distance of 1463.26 feet along a wire fence and land of Loew to a point;

"Thence running generally southwest on a line 15 feet southeast of and parallel to the Sugar Bush Ski Trail for a distance of 1900 feet, more or less to an iron rod set in concrete, but which trail is located by cord lines of given courses and distances to fixed points which denote the southeasterly corner of said trail being as follows: the following lines all by the land of the Grantor and generally running northwesterly being more particularly as running first southwesterly a straight course, 123.36 feet to a drill hole, thence south 24° 49' 30" west 315.25 feet to a drill hole, thence south 6° 49' 50" east 417.16 feet to a drill hole, thence south 30° 17' 40" west 315.66 feet to a drill hole, thence south 12° 58' 30" west 405.81 feet to a drill hole, thence south 28° 45' 30" west 354.70 feet crossing the right of way below mentioned to the iron rod in concrete mentioned before;

"Thence still northwesterly by land of the Grantor on a course of south 20° 12' 40" west 307.89 feet to a drill hole in a rock at the foot of an apple tree;

"Thence turning to the right and running on a bearing of S 40° 43' 40" W, a distance of 119.56 feet to a drill hole in a rock at the foot of an apple tree;

"Thence turning to the left and running on a bearing of S 21° 32' 30" W, a distance of 342.28 feet to a drill hole in a rock;

"Thence turning to the left and running on a bearing of S 00° 33' 10" W, a distance of 225.65 feet to an iron pipe on the north sideline of Dundee Road, the last five mentioned courses being along land of Davis;

"Thence running in a northwesterly direction along the northerly sideline of Dundee Road a distance of 171 feet more or less to the bound of beginning, but which two corners are located on the northerly edge of said Dundee Road are located on a cord line as being north 70° 8' 50" W 169.65 feet apart.

"This property is a portion land by the Grantors from their father, Dean W. Davis. This property is further depicted as that heretofore leased by Dean W. Davis to this Grantee under its former name of Black Mountain Tramways, Inc. dated December 31, 1941 recorded in said Records Book 251, Page 126. This conveyance is intended to terminate said lease by merging title to the land thereunder described with the lease, the Grantee herein. Thus although the within conveyance is not expressly and precisely that included in the subject lease, it is intended to be substantially so leased and in any event by this conveyance to terminate such lease as between the parties. Thus, the balance of the land retained by these Grantors is held free of lease by this Grantee.

"The Grantor does also hereby save, except and reserve for their personal use and the use of their immediate family and descendants (thereby being transferable to and within other family members and their descendants) the following rights:

"(a) The right to graze areas within the within granted tract subject to modification or change of such areas from time to time by the Grantee, its successors and assigns, with the advice of the Grantors, their heirs and assigns. This is to say that the Grantee may redefine the area for grazing based on its then current use of said property provided there shall always be a grazing area available of a reasonable size and location for the benefit of the Grantors as aforesaid for the term hereinafter provided. Expense of location and/or relocation of fencing shall be borne by the Grantee, its successors and assigns, for cattle fencing only.

"(b) Sugaring rights to tap trees for collecting sap including right to maintain sugar orchard in any maple sugar operation operated by the

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Grantors on the within granted premises or any adjacent premises. Nothing hereunder shall prohibit the Grantee, its successors and assigns, from cutting any maple trees or altering the surface of the earth consistent with its use thereof, provided that to the extent available, such trees located on the subject property shall be held for the use and enjoyment of the annual right of the Grantors as aforesaid to enter and tap said trees during the term hereinafter provided. However, it is acknowledged that maple trees will only be cut as reasonably necessary for the improvements as may be made by the within Grantee, its successors and assigns on the subject property but provided that the number of maple trees available for sugaring thereon shall not be substantially reduced by such cutting. Incidental cutting of maple trees from time to time for trail maintenance and improvement or location or relocation or other improvements may be performed by the Grantee, its successors and assigns as long as such cutting does not substantially reduce maple trees available for the sugaring operation of the Grantors as they may wish to conduct on the subject tract.

"(c) The rights hereunder shall last for a term not to exceed 69 years from the date hereof and thereafter shall be extinguished and forever void.

"There is conveyed herewith an appurtenance to the within tract and other adjacent lands of the within Grantee and reserved to the Grantors, their heirs and assigns, the right to use and enjoy the access road as it leads northerly from Dundee Road first over land of the Grantors and then intersecting the southeasterly sideline of the within tract as mentioned in the description above, and then generally runs northerly over the within tract up onto Black Mountain and serves as access to the remaining land of the Grantors. Said right of way is as now constructed and located on the face of the earth and shall be deemed an appurtenance to and/or an encumbrance over the within granted tract as applicable and retained by the Grantors, their heirs and assigns as a benefit to their remaining land mentioned above."

Being all and the same had by Black Mountain Resort, Inc., a Maine corporation, under deed of Robert and Kenneth Davis dated August 30, 1970 recorded in said Records Book 717, Page 35 from which the quoted portion above has been copied.

SAVING, EXCEPTING AND RESERVING nevertheless the well right as heretofore conveyed by Black Mountain Resort, Inc., a Maine corporation, out of the last above-mentioned Tract Five to Robert and Kenneth Davis by deed dated September 18, 1978 recorded in said Records Book 719, Page 137 and to which reference may be had for more complete description of the same.

TRACT SIX: "Bounded Westerly by Whitney Hill Road; Southerly by Five Mile Circuit Road; Easterly by land of Black Mountain Resort, Inc. and land recently conveyed by it to Whitney's Realty Trust; Northerly by land supposedly of one Heisney.

"Without limitation of the foregoing description, the same is more particularly bounded and described in part by recent survey entitled 'Property of Black Mountain Resort, Inc., Proposed Subdivision' surveyed and drawn by Thaddeus Thorne-Surveys, Inc. in September, 1979, and recently recorded in Carroll County Records and thereon depicted as follows:

"Commencing at the intersection of Whitney Hill Road and Five Mile Circuit Road and on the Northerly edge of the latter; thence running Easterly by the presumed Northerly edge of Five Mile Circuit Road on a course of South 84° 12' East 60.43 feet to a stone post set marking the Southwestermost corner of land conveyed by Black Mountain Resort, Inc. to Whitney's Realty Trust; thence running Northerly on a course of North 14° 2' 20" West 210.85 feet to an iron pipe set and by land so conveyed to said Whitney's Realty Trust; thence on still by said Trust purchase Northerly on a course of North 1° 7' 40" West 29.86 feet to an iron pipe set; thence on still by said Trust purchase Northerly on a course of North 27° 19' 40" East 154.32 feet to an iron pipe set; thence on Northerly by said Trust purchase on a course of North 30° 15' 10" East 135.00 feet to an iron pipe set marking the Northwestermost corner of said Trust purchase of the parcel located on the Northerly edge of Five Mile Circuit Road; thence on by other land of Black Mountain Resort, Inc. on approximately two courses and being fifty (50) feet Easterly from and parallel to the Easterly sideline of Whitney Hill Road to land supposedly of W. G. Heisney; thence running Westerly by land of said Heisney to the Easterly sideline of said Whitney Hill Road; thence running Southerly by the Easterly sideline of said Whitney Hill Road to its intersection with Five Mile Circuit Road being the place of beginning.

"For further location of the within tract see Subdivision Plan of said Whitney entitled 'Jackson Heights' recorded in said records at Plan Book 11, Page 17,

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which generally depicts said Military Hill Road."

Being all and the same had by Black Mountain Resort, Inc., a Maine corporation, under deed of Helen E. Whitney by deed dated November 26, 1979 recorded in said Records Book 769, Page 401 from which the quoted portion above has been copied.

Said Black Mountain Tramways, Inc., a Maine corporation, has consolidated with and assumed all properties of Black Mountain Resort, Inc., a New Hampshire corporation. Subsequent to such consolidation, the resulting corporation, Black Mountain Tramways, Inc. affected a change of name to Black Mountain Resort, Inc. which is evidenced by proper recording thereof with the Office of Secretary of State of New Hampshire.

See deed of Black Mountain Resort, Inc., a New Hampshire corporation, to this corporation under its former name of Black Mountain Tramways, Inc. dated October 1, 1976 recorded in said Registry at Book 630, Page 306 for further title reference. Black Mountain Tramways, Inc. changed its corporate name to Black Mountain Resort, Inc. by filing with the State of Maine and co-filing with the Secretary of State of New Hampshire on June 21, 1978.

TRACT SEVEN: The real estate obtained under deed of Helen E. Whitney dated July 21, 1981 recorded in Carroll County Registry of Deeds at Book 826, Page 444 to which reference may be had for more complete description of the parcel hereby being conveyed as though copied at length herein.

TRACT EIGHT: The real estate and rights obtained under deed of Robert D. Davis and Beatrice R. Davis dated July 7, 1987, recorded in Carroll County Registry of Deeds at Book 1240, Page 427, to which reference may be had for more complete description of the parcel hereby being conveyed as though copied at length herein.

TRACT NINE: The real estate obtained by deed of Black Mountain Realty Trust dated July 17, 1987, recorded Carroll County Registry of Deeds at Book 1240, Page 440, to which reference may be had for more complete description of the parcel hereby being conveyed as though copied at length herein.

Together with all rights and encumbrances reserved by Black Mountain Development Corporation in deed to High Pastures at Black Mountain Property Owners Association dated July 16, 1987, recorded Carroll County Registry of Deeds, Book 1240, Page 486.

Also including any other rights belonging to Black Mountain Development Corporation which are used in connection with the premises described herein.

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Subject to:

Right and easement to New Hampshire Electric Cooperative, Inc. and New England Telephone and Telegraph dated June 19, 1906, recorded Book 1127, Page 157.

Well Right Agreement and Easement to Thomas Drohan dated May 5, 1906, recorded Book 1240, Page 425.

Water and right of way rights contained in deed to Robert and Beatrice Davis recorded Book 1240, Page 430.

Declaration of Covenants, Restrictions, Easements of High Pastures at Black Mountain dated July 16, 1907, recorded Book 1240, Page 442; amended Book 1254, Page 295; Book 1283, Page 186; and Book 1319, Page 267.

Excepting and reserving therefrom the following:

Warranty deed from Black Mountain Development Corporation to Robert and Beatrice Davis recorded Book 1240, Page 430.

Warranty deed from Black Mountain Development Corporation to Town of Jackson, recorded Book 1240, Page 430.

Warranty deed from Black Mountain Development Corporation to High Pastures at Black Mountain Property Owners Association dated July 16, 1907, recorded Book 1240, Page 406.

Warranty Deeds from Black Mountain Development Corporation to High Pastures Development Corporation dated July 16, 1907, Book 1240, Page 499; dated September 15, 1908, recorded Book 1349, Page 847.

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[Handwritten signature]