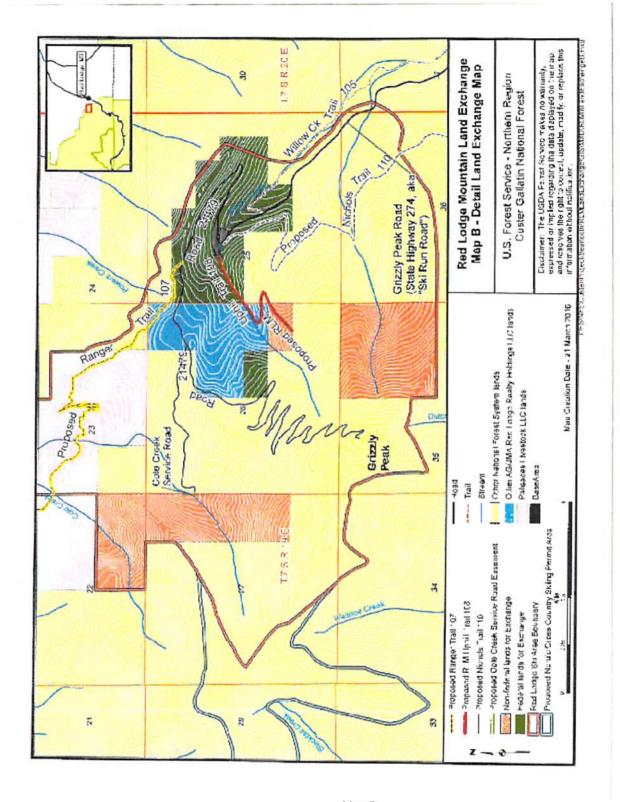
	National Forest or Purchase Unit	Land name		
Certificate of Possession	Custer Gallatin National Forest	See Attached		
Ref: FSH 5409.13, 53.4	Landowner	No. Acres		
	Red Lodge Grizzly Peak Inc., AG/JMA Red Lodge Realty Holdings LLC	382.45		
Situated in Carbon	State of Montana	Date Examined		
(Name of County)		07/19/2016		
This is to certify that I, Jeff S. Gildehaus, Outdoor Recreation Planner,				
personally know the boundary lines and comers, and am acquainted with the land designated above and offered to the United States for National Forest purposes. I did on the above date, personally enter upon and make a thorough examination of said land, and found the following evidence of actual use or occupancy.				
The non-federal exchange lands consist of tracts located within the Special Use Permit Boundary of the Red Lodge Mountain Ski Area. The ski area is defined by open ski runs bordered by productive forests on moderate to steep slopes. The vegetation consists of lodgepole pine, douglas fir, spruce, subalpine fir, shrubs and grasses. Said land is comprised of three separate tracts in four Sections all located in Township 7 South, Range 19 East, P.M.M., as shown in Map B attached, and is described as follows:				
Section 22, S½SE¼, 80 acres. There is no evidence whatsoever of either past or present actual use or occupancy of this Section of instant land as seen in picture attached.				
Section 26, S½NE¼SE¼, 20.30 acres. Lazy "M" ski run, and snowmaking system as seen in pictures attached.				
Section 27, E½NE¼, NE¼SE¼, 122.15 acres. Cole Creek Aerial Ski Lift, Hell Roaring, Coal Chute, Sluice Box, Black Powder Face, and True Grit ski runs as seen in pictures attached.				
Section 35, NE¼, 160 acres. Barriers and Lazy "M" ski runs, wind fence and snowmaking system as seen in pictures attached.				
(use block 7 if additional space is needed)				
As to the foregoing use or occupancy, I hereby further certify that the answers to the following questions are true to the best of my knowledge and belief, upon careful and thorough investigation and inquiry:				
 Does the vendor (owner) actually live on the tract, or a pa of which the instant tract is carved? 	rt of the land out [] Yes	[X] No		
2. How long has the vendor actually lived on the instant trac	t? N/A			
If not actually living on the land, is the vendor using or occupy cultivation or otherwise?	cupying the land $[x]$ Yes	[] No		
(a) In what manner and for what period?				
Operation of a ski area with ski runs, aerial ski lifts and system in the winter seasonally from November through beginning in 1960 through present day.				
(b) Has such use or occupancy been:	[X] Continuous			

4. If the owner does not actually live on the instant tract, and is not personally using the land by cultivation or otherwiseis the land used or occupied by tenant or licensee of the vendor?	[]	Yes	[X]	No
(a) Is use or occupancy by tenant under lease or authority in writing?	[]	Yes	[]	No
(b) What is the term or period of lease or writing to tenant?				Å
(c) If use or occupancy by tenant or licensee is by verbal understanding, state terms and conditions.				
(d) Give name and address of tenant or licensee:				
5. If instant tract is not used or occupied by vendor, tenant, or licensee, is the land used or occupied by a stranger or a squatter, persons wholly unconnected with vendor's title?	[]	Yes	[X]	No
(a) If "yes," give name and address of such user or occupant?				
(b) By what claim or right does said stranger, or squatter, use or occupy said landby deed or other writing from one claiming title from a different source of title than that of the vendor, or merely as a trespasser without claim or right, title, or interest?				
(c) Has said use or occupancy been:	[Conti] nuous	[] Intern	nittent
6. If your careful and thorough investigation and inquiry disclosed any occupancy or use of the instant land by any other person or persons, corporation, or firm adversely (or in opposition) to the vendor or those from whom vendor obtained title of the instant tract, give name and address (if known or ascertained), and period of use occupancy.				
7. Use this space as needed for continuation of above items:				
I hereby further certify that a careful investigation and inquiry fails to disclose any use or occupancy, past or present, adversely, or in opposition, to the above vendor or those under whom the vendor claims or derived title, except as noted.				
Signed at Red Ludge, MT This 1/145 of (City and State) (Day)	Acy (Mont		<u>20/6</u> (Year)	- Ai
Teffs. Gildehans, Jeff S. Gildehans	Offic	cial Title	Rec Il	annel



Map B

USDA Forest Service



Section 22, Township 7 South, Range 19 East, looking north from base of Cole Creek Aerial Ski Lift.

USDA Forest Service



Section 26, Township 7 South, Range 19 East, looking east at Lazy "M" ski run and snowmaking system located along right hand perimeter of ski run.

FS 5400-37 (2/05)



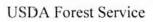
Section 27, Township 7 South, Range 19 East, looking south, right to left, Cole Creek Aerial Ski Lift, True Grit, Black Powder Face and Hellroaring ski runs in view. Coal Chute and Sluice Box ski runs not visible in timber center left.

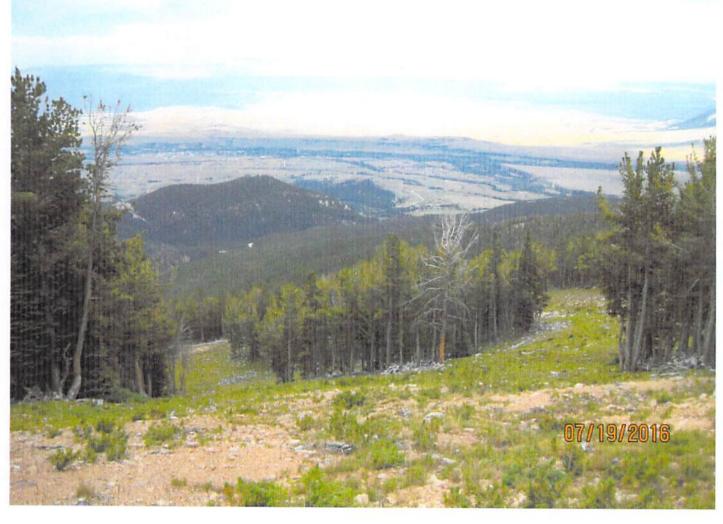
USDA Forest Service FS 5400-37 (2/05)



Section 27, Township 7 South, Range 19 East, looking north at western edge landline boundary defined by solid white snowline of surveyed clearance prism.

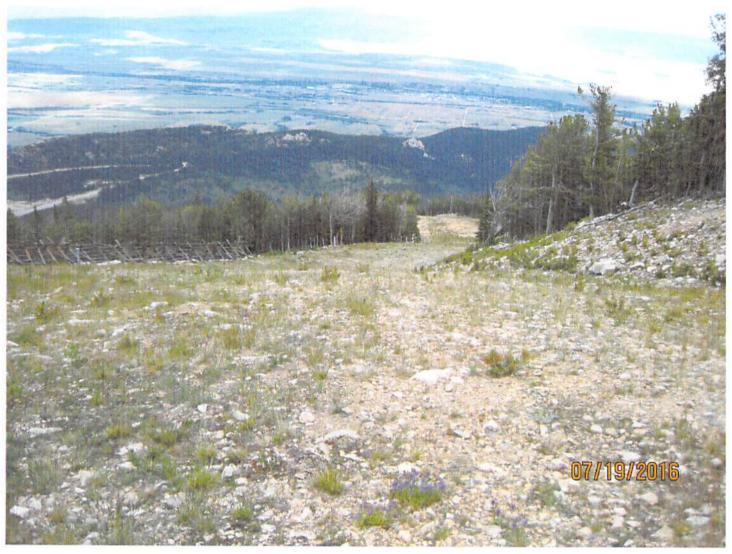
FS 5400-37 (2/05)





Section 35, Township 7 South, Range 19 East, looking northeast down Barriers ski run from top of run.

USDA Forest Service FS 5400-37 (2/05)



Section 35, Township 7 South, Range 19 East, looking northeast down Lazy "M" ski run with wind fence ans snowmaking system visible along left and side.