

## Through the years

### Jan. 12, 1963

Storm Mountain, under local ownership, opens for business with one double chairlift, Bear Claw and Poma lift. Receipts for the first day were \$13.75.

### 1969

LTV Recreational Development Inc. buys properties and begins \$10 million in development of the Steamboat Village Resort.

### 1970

Stagecoach, a six-passenger, Bell gondola is installed to take skiers to mid-mountain in record time — 13 minutes.

### 1979

Northwest Colorado Ski Corporation purchases the ski area from LTV, changes name to Steamboat Ski Corp.

### 1989

Kamori Kanko Co. Ltd. purchases Steamboat Ski and Resort Corp.

### 1997

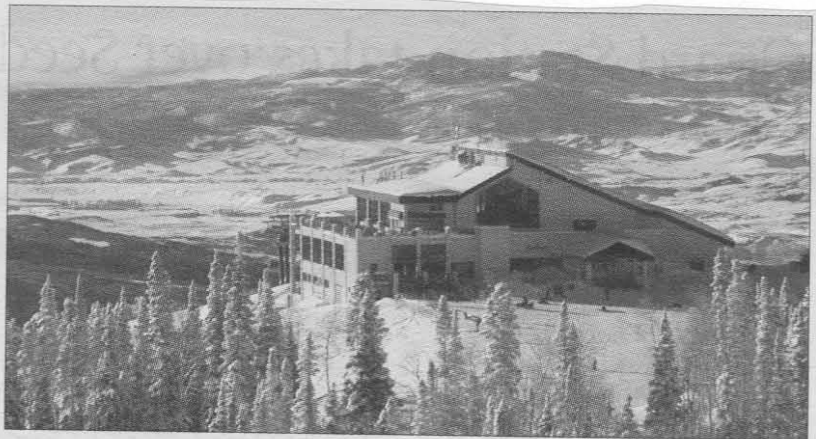
American Skiing Co. purchases Steamboat from Kamori International. ASC becomes a publicly traded company. About five years later, a former Ski Corp. executive shared the information that giant Canadian winter resort operator Intrawest had been outbid for Steamboat by about \$200,000.

### May 2001

American Skiing Co. announces it has retained an investment banking firm to handle the sale of the Steamboat Ski Area as part of its companywide financial restructuring.

### October 2001

Tim and Diane Mueller, owners of the Okemo Mountain Resort in Ludlow, Vt.,



confirm they have formed an investment group to pursue the purchase of Steamboat. They had a financial interest in the Catamount Ranch and Club development south of Steamboat Springs.

### February 2002

The Muellers come to Steamboat to announce the signing of a contract to purchase the ski area for \$91.4 million.

### March 2002

American Skiing Co. backs out of the deal with the Muellers on closing day, announcing it would instead sell Heavenly Mountain Resort near Lake Tahoe, Calif., to Vail Resorts.

### April 2002

Triple Peaks LLC and the Muellers sue American Skiing Co. to seek to have their purchase contract for Steamboat enforced.

### July 2004

American Skiing Co. announces it has reached a cash settlement with Triple Peaks, effectively ending the protracted legal action over the abandoned sale. ASC had set aside \$5 million as a contingency against just such a settlement. The Muellers already had moved on, purchasing Crested Butte Mountain Resort.

### July 14, 2006

American Skiing Co. officials announce plans to sell the Steamboat Ski Area. ASC retains the investment banking firm Bear Stearns & Company to market the sale.

### Dec. 19, 2006

Intrawest and ASC agree in principle to a sale of the Steamboat Ski Area and related assets for \$265 million.

### Feb. 16, 2007

ASC announces the sale of Vermont's Mount Snow ski resort and New Hampshire's Attitash ski resort to Peak Resorts for \$73.5 million.

### Feb. 20, 2007

ASC announces the sale of Vermont ski resorts Killington and Pico Mountain to SP Land Company for \$83.5 million.

### Feb. 26, 2007

Leslie "Les" Otten, the controversial American Skiing Co. founder, resigns from the company's board of directors amid speculation he is interested in buying ASC's remaining New England resorts, Sunday River and Sugarloaf in Maine.

### March 1, 2007

Intrawest announces it has closed on the \$265 million purchase of the Steamboat Ski Area and related assets.