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6 January 2011

Mr. David Landry
Senior Planner
Tahoe Regional Planning Agency
128 Market Street
P.O. Box 5310
Stateline, NV. 89449

Re: Homewood Mountain Resort Master Plan

Dear David:

Please accept this letter as one of commitment on the part of Homewood Mountain Resort (HMR) to work collaboratively with Caltrans on the eventual implementation of Environmental Improvement Project (EIP) #996. This particular EIP entails water quality improvement projects along the Homewood stretch of State Route (SR) 89 that are a part of a more expansive Caltrans road improvement project. The specific Caltrans project stretches from the El Dorado County line northwards 9 miles to Homewood in Placer County. The Homewood EIP will include new stormwater treatment facilities and erosion control features.

In terms of specifics, HMR commits, as a part of the approved Homewood Ski Area Master Plan proposal, to fund the additional cost that would be above and beyond the facilities that Caltrans would normally install; this in order to provide a higher level storm water treatment facility. The EIP project not only includes a high level stormwater treatment vault but also a series of vegetated swales & basins designed to further treat SR 89 runoff. The vegetated treatment area and vault would be located in an existing road easement that is in alignment with Silver Street to the east of SR 89.

It is our understanding that the Caltrans project is currently estimated to start construction in 2012. HMR's participation in the implementation of the EIP will be dependent upon final approval of the HMR Ski Area Master Plan, final agreement with Caltrans, and final permit documentation. We trust that this letter serves to provide satisfactory evidence of HMR's commitment to help implement the Homewood-Caltrans related EIP #996.

Sincerely,

A handwritten signature in blue ink, appearing to read "David A. Tirman".

David A. Tirman
Executive Vice President