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September 30, 2008

Via E-mail planning@co.grand.co.us

Kristen Manguso
Planner
Grand County Planning and Zoning
308 Byers Avenue
P.O. Box 239
Hot Sulphur Springs, CO 80451

Re: Silverleaf Resorts, Inc.

Dear Kris:

Mike Brown has requested I prepare this letter to you in connection with his plans to pay all required fees, deliver required documents, and record the Plat for the project known as The Ridge at Winter Park Condominium (the "Project"). Recordation of the Plat confirms the ability of Silverleaf to develop the Project pursuant to all requirements of the Plat and Grand County's approval of the Project. In condominium projects, a condominium declaration and map for the project are not typically recorded until after the improvements have been constructed to allow for location of the units to be declared as part of the condominium. In connection with a timeshare project, it is necessary for the Colorado Real Estate Commission to approve the declaration as part of the Application for Registration and Certification of the Developer as a subdivision developer. The declaration has not yet been submitted to or approved by the Colorado Real Estate Commission.

Hopefully this clarifies Silverleaf's plans with respect to the Project.

Very truly yours,



W. Michael Clowdus

WMC/jav