Addendum to Management Agreement

This Addendum to the Management Agreement (the "Agreement") dated October 13, 2012 by and between Gold Point II Homeowners' Association, Inc. a Colorado nonprofit corporation, (the "Association"), and Peak Resorts Management, LLC ("Manager") is hereby amended as follows for the fiscal year ending December 31, 2012:

Paragraph 6. Compensation of Manager.

6.1 Base Management Fee/Front Desk/Office Fee/Accounting Fee. For the full and complete performance of the duties provided for herein during the term hereof; the Manager shall be entitled to a Base Management Fee of Ninety Four Dollars and Seventy Five Cents ($94.75) per month, per completed condominium unit payable on the 1st day of each month, commencing with the effective date of this Agreement.

Manager shall also receive a Front Desk/Office Fee of Three Hundred Fifteen Dollars and Ninety Eight Cents ($315.98), per month per unit, and an Accounting Fee of Sixty One Dollars and Thirty Eight Cents ($61.38), per month, per unit, payable on the 1st day of each month, commencing with the effective date of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of date below.

Dated: October 13, 2012

ASSOCIATION

By:_____
Patti Patane, President

MANAGER

By:_____
Kit S. Armour, General Manager