

COMPETITION HOLD-HARMLESS, RELEASE OF LIABILITY AND INDEMNITY AGREEMENT

PLEASE READ CAREFULLY BEFORE SIGNING. THIS IS A RELEASE OF LIABILITY AND WAIVER OF CERTAIN LEGAL RIGHTS.

1. "PARTICIPANT" MEANS EACH INDIVIDUAL LISTED ON THIS FORM PARTICIPATING IN ANY SKI AND/OR SNOWBOARD RACE, TRAINING OR COMPETITION-RELATED ACTIVITY. THE "UNDERSIGNED" MEANS THE PARTICIPANT, AND WHEN A PARTICIPANT IS UNDER AGE 18, IT INCLUDES SUCH PARTICIPANT'S PARENT OR LEGAL GUARDIAN SIGNING ON BEHALF OF HIMSELF/HERSELF AND ON BEHALF OF THE MINOR PARTICIPANT. THE UNDERSIGNED UNDERSTAND AND AGREE THAT TAKING PART IN ANY SKI AND/OR SNOWBOARD RACE, TRAINING AND/OR COMPETITION, SKIING, SNOWBOARDING AND USING SKI AREA FACILITIES, INCLUDING THE LIFTS, FOR ANY PURPOSE (HEREINAFTER THE "ACTIVITY") **CAN BE HAZARDOUS AND PRESENTS A RISK OF PHYSICAL INJURY OR DEATH.**

2. The Undersigned expressly **ASSUME ALL RISKS** associated with Participant's participation in the Activity, known or unknown, inherent or otherwise; the Undersigned agree and understand these risks include, but are not limited to, risks associated with: marked and unmarked obstacles, slick or uneven walking surfaces, surfaces covered with ice and snow, varying weather and surface conditions, diminished visibility, rugged mountainous terrain, variations in terrain, bumps, stumps, forest growth, downed timber, rocks of various sizes, strenuous activity, high altitude, collisions, drills, exercises, free skiing, failure of protective barriers and fencing, sharing ski area facilities and Activity venues with people directly involved and/or not directly involved in the Activity and following the direction of Activity officials.

3. The Undersigned understand and acknowledge: 1) Participant has been informed and understands all rules and regulations of participation in the Activity; 2) Participant is responsible for reading, understanding and complying with all signage, including instructions on use of the lifts; 3) Participant must have the physical dexterity and knowledge sufficient to safely load, ride and unload the lifts; 4) Participant assumes the risks of riding the lifts and engaging in activities accessible from the lifts; 5) Participant may encounter snowmobiles, snowmaking, snow-grooming equipment and equipment related to the Activity at any time; and 6) that falls and collisions occur and that injuries are a common and ordinary occurrence of the Activity. The Undersigned also understand and agree that a minor Participant may participate in the Activity, may enter and use the Activity venues and may use the ski lifts without an Activity official or other adult present. The Undersigned agree and understand that **PARTICIPANT HAS THE OPPORTUNITY TO INSPECT THE ACTIVITY COURSES AND VENUES PRIOR TO PARTICIPATING** in the Activity and that **PARTICIPANT ASSUMES THE RISK OF ALL COURSE AND VENUE CONDITIONS**, including but not limited to risks associated with design, construction, layout and/or obstacles. A minor Participant's parent or legal guardian acknowledges: 1) they have spoken to the minor Participant about the Activity; 2) the minor Participant understands and appreciates the risks of participating in the Activity; and 3) the minor Participant has voluntarily decided to participate in the Activity.

4. The Undersigned **ASSUME ALL RISKS** associated with the Participant's participation in the Activity. **IN CONSIDERATION OF ALLOWING THE PARTICIPANT TO PARTICIPATE IN THE ACTIVITY, THE UNDERSIGNED AGREE TO HOLD HARMLESS, RELEASE, DEFEND, AND INDEMNIFY** Vail Resorts, Inc. (the "Holding Company"), Heavenly Valley, Limited Partnership d/b/a Heavenly Mountain Resort ("HVLP"), its general partner VR Heavenly I, Inc., Activity organizer, Activity promoter, the United States, and all their respective insurance companies, affiliates, subsidiaries, parents, successors in interest, commercial and corporate sponsors, agents, employees, representatives, assignees, officers, directors, and shareholders (each hereinafter a "Released Party") **FROM ANY BREACH OF THIS AGREEMENT AND ALL LIABILITY** and/or claims for injury or death to persons or damage to property arising from the Participant's participation in the Activity, **INCLUDING THOSE INJURIES AND DAMAGES CAUSED BY ANY RELEASED PARTY'S ALLEGED OR ACTUAL NEGLIGENCE OR BREACH OF ANY EXPRESS OR IMPLIED WARRANTY.** The Undersigned take full responsibility for any injury or loss to Participant, including death, which Participant may suffer, arising in whole or in part out of the Activity. By execution of this release, **THE UNDERSIGNED AGREE NOT TO SUE A RELEASED PARTY** and agree they are releasing any right to make a claim or file a lawsuit against any Released Party. The Undersigned further agree to defend and indemnify each Released Party for any and all claims of the Undersigned and/or a third party arising in whole or in part from the Participant's participation in the Activity. The Undersigned agree to pay all costs and attorney's fees incurred by any Released Party in defending a claim or suit brought by or on behalf of the Undersigned.

5. The Undersigned represent that Participant is in good health and there are no special problems associated with Participant's condition. The Undersigned: 1) authorize a licensed physician and/or other medical care provider to carry out any emergency medical care for Participant; 2) authorize any Released Party and/or their authorized personnel to call for medical care for the Participant or to transport the Participant to a medical facility or hospital if, in the opinion of such personnel, medical attention is needed; 3) agree that upon Participant's transport to any such medical facility or hospital that the Released Party shall not have any further responsibility for Participant; 4) agree to pay all costs associated with the medical care and related transportation provided for Participant; and 5) shall indemnify and hold harmless the Released Parties from any and all liability and/or claims associated with such medical care and/or related transportation.

[OVER]

6. In consideration of allowing Participant to participate in the Activity and for using the ski area facilities, PARTICIPANT AGREES THAT ANY AND ALL CLAIMS for injury and/or death regarding an alleged incident SHALL BE GOVERNED BY CALIFORNIA LAW and EXCLUSIVE JURISDICTION of any claim shall be in state court for El Dorado County, California or in Federal District Court for the State of California.

7. The undersigned parent or legal guardian acknowledges that he/she is also signing this release on behalf of the minor Participant, that he/she is WAIVING CERTAIN RIGHTS ON BEHALF OF THE MINOR PARTICIPANT that the minor Participant otherwise may have and that THE MINOR PARTICIPANT SHALL BE BOUND BY ALL THE TERMS OF THIS RELEASE. THE MINOR PARTICIPANT'S PARENT OR LEGAL GUARDIAN VOLUNTARILY GRANTS PERMISSION FOR THE MINOR PARTICIPANT TO TAKE PART IN THE ACTIVITY AND ACKNOWLEDGES THAT BUT FOR SUCH GRANT OF PERMISSION, THE MINOR PARTICIPANT WOULD NOT BE PERMITTED TO TAKE PART IN THE ACTIVITY.

8. By signing this agreement without a parent or guardian's signature, Participant represents they are at least 18 years of age, or, if signing as the parent or guardian of the Participant, signer represents they are the legal parent or guardian of the minor Participant. This release shall be binding to the fullest extent permitted by law. If any part of this release is deemed to be unenforceable, the remaining terms shall be an enforceable contract between the parties. This release shall be binding upon the assignees, subrogors, distributors, heirs, next of kin, executors and personal representatives of the Undersigned.

9. THE UNDERSIGNED AGREES TO INDEMNIFY THE RELEASED PARTIES FOR ALL LIABILITY AND CLAIMS, INCLUDING ATTORNEYS FEES, ARISING FROM ANY MISREPRESENTATIONS OR FRAUDULENT EXECUTION OF THIS AGREEMENT.

MINOR PARTICIPANT (UNDER 18) INFORMATION

MINOR PARTICIPANT #1 – Last Name, First Name, M.I. (please print) AGE

MINOR PARTICIPANT #2 – Last Name, First Name, M.I. (please print) AGE

MINOR PARTICIPANT #3 – Last Name, First Name, M.I. (please print) AGE

** Parent or Legal Guardian Must Complete and Sign Below*

I HAVE HAD SUFFICIENT TIME TO CAREFULLY READ THE FOREGOING LIABILITY RELEASE. I UNDERSTAND ITS CONTENTS AND SIGN IT WITH FULL KNOWLEDGE OF ITS SIGNIFICANCE. I AM AWARE I AM RELEASING CERTAIN LEGAL RIGHTS THAT I, AND/OR MY CHILD, MAY OTHERWISE HAVE.

ADULT INFORMATION

Date: _____, 200__

LAST NAME, FIRST NAME, M.I. (please print)

ADDRESS – Street Address/Mailing Address (please print)

ADDRESS – City, State, Zip/Postal Code (please print)

DATE OF BIRTH (MM-DD-YYYY) EMERGENCY CONTACT RELATION PHONE NUMBER

X

SIGNATURE OF PARTICIPANT/PARENT/LEGAL GUARDIAN