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May 15, 2008

Virginia M. Dalton, Esq.
Pearlman & Dalton, P.C.
1775 Sherman Street, Suite 2828
Denver, CO 80203

Re: Mountain Adventure Property Investments, LLC ("MAPI"), United States
Bankruptcy Court Case No. 08-10744

Dear Gigi:

In compliance with Fed. R. Civ. P. 37 and D.C. Colo. L. R. 7.1, this letter is an attempt to resolve exceptions to the Response to Debtor's Request for Production of Documents to FSB Development Capital, LLC and Altus Ventures, LLC (the "Responses"), dated May 15, 2008. As you are aware, FSB Development Capital, LLC, and Altus Ventures, LLC (collectively, the "Altus Parties") have refused to provide any discovery with respect to the defenses asserted by the Debtor to the Altus Parties' Motion to Appoint a Chapter 11 Trustee (the "Trustee Motion"). I assume that this was a reasoned decision by the Altus Parties and further discussion will not cause you to change your position and provide discovery to Debtor.

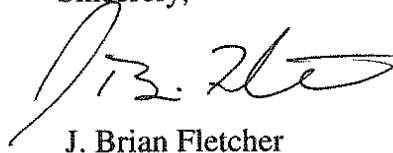
If I am not correct in this assumption, please let me know by no later than 12:00 p.m. tomorrow, May 16, 2008, as I will be filing a motion to compel. If you believe that there is some middle ground which can be reached, please advise immediately (and not later than 12:00 p.m. on May 16, 2008).

Debtor specifically takes exception to the Altus Parties' blanket "relevance" objection to each of Debtor's requests for documents and the Altus Parties' failure to produce any documents. Debtor's objection to the Trustee Motion is premised on, among other things, the connections and relationships between the Altus Parties and Debtor's former management and the actions taken by such persons and entities. Documents relating to these relationships are specifically requested in the Debtor's document requests. An objection based on relevance is, therefore, misplaced and inappropriate.

As a further note, the Altus Parties Responses were due on May 12, 2006. You did not request an extension. Considering that we are working within an expedited discovery period for an evidentiary hearing on the Trustee Motion set for June 6, 2008, the fact that the Responses were four days late only compounds Debtor's frustration with the Responses.

Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Brian Fletcher". The signature is fluid and cursive, with a large initial "J" and "B".

J. Brian Fletcher

cc: Cecil E. Morris, Jr.