

TITLE INSURANCE & TRUST

AND WHEN RECORDED MAIL TO

Name Mr. & Mrs. James Severine
 Street Address 4496 Camrose Ave.
San Diego, CA 92122
 City & State _____

MAIL TAX STATEMENTS TO

Name Tahoe Village Condominiums
 Street Address Time Share Owners Assn.
P.O. Box 5397
Stateline, Nv 89449
 City & State _____

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Individual Grant Deed

TO 1923 CA (12-74)

THIS FORM FURNISHED BY TICOR TITLE INSURERS

A. P. N. _____

The undersigned grantor(s) declare(s):
 Documentary transfer tax is \$ 10.60

computed on full value of property conveyed, or
 computed on full value less value of liens and encumbrances remaining at time of sale.
 Unincorporated area: City of _____, and
Title Insurance & Trust

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

Larry J. Morgan, unmarried man

hereby GRANT(S) to

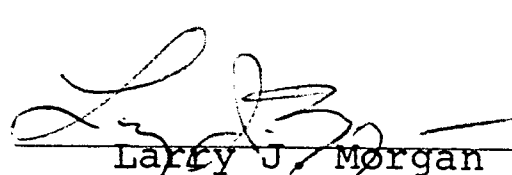
James R. Severine and Judy D. Severine
Husband and Wife as Joint Tenants

the following described real property in the
 County of Douglas

, State of ~~California~~ Nevada:

SEE EXHIBIT "A" ATTACHED HERETO AND
 INCORPORATED HEREIN BY THIS REFERENCE

Dated 6-17-81

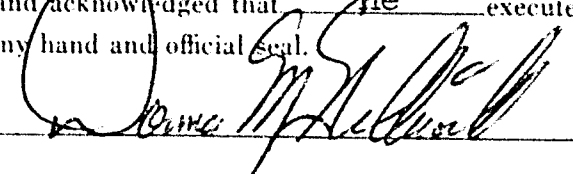


Larry J. Morgan

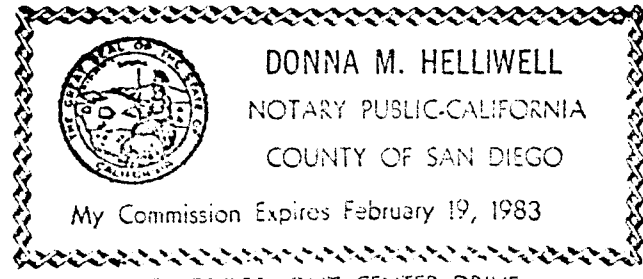
STATE OF CALIFORNIA }
 COUNTY OF San Diego } SS.

On June 17, 1981 before me, the under-
 signed, a Notary Public in and for said State, personally appeared
Larry J. Morgan

_____, known to me
 to be the person whose name is subscribed to the within
 instrument and acknowledged that He executed the same.
 WITNESS my hand and official seal.



Donna M. Helliwell


 DONNA M. HELLIWELL
 NOTARY PUBLIC-CALIFORNIA
 COUNTY OF SAN DIEGO
 My Commission Expires February 19, 1983
 5601 GROSSMONT CENTER DRIVE
 LA MESA, CA. 92041

(This area for official notarial seal) **58963**

Title Order No. _____ Escrow or Loan No. _____

GRANT DEED
EXHIBIT A
(Legal Description)
HOLIDAY WEEK USE PERIOD

PARCEL A: An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

Parcel 1 Unit A of Lot 67 as shown on the Map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 as shown on the Map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103 in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (X)
- (i) Two Bedrooms with a Loft (_____)

during Holiday Week Use Period No. Easter of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP #A hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Said Holiday Week Use Period shall comprise the particular Holiday numbered above and the Week in which the Holiday falls. Grantee(s) use of the Holiday Week Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

EXCEPTING FROM PARCEL B and RESERVING UNTO GRANTOR, its successors and assigns, all other Use Periods not granted to Grantee(s).

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common areas in the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right convey the remaining undivided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 173, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 01472 recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, uses easements, rights, rights of way and other matters of record on the date hereof.

58963

COPY

REQUESTED BY
TITLE INSURANCE & TRUST CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

\$ 6.00 Pd.
1981 AUG -7 AM 9:34

MARIE A. RABEL
RECORDER

Laura Kenney 58963
Dep.

LIBER 881 PAGE 361