

STANDARD DEED OF TRUST AND ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this 4th day of April, 1983, by and between

VACATIONS UNLIMITED (hereinafter referred to as "Trustor"),

whose address is 30 East State, #6, Redlands, California 92373 and LVS Properties, Inc., a Nevada Corporation whose address is P.O. Box 5396, Stateline, Nevada 89449 (hereinafter referred to as "Trustee, and Tahoe Bronze, Inc. (hereinafter referred to as "Beneficiary")):

WITNESSETH:

That Trustor grants to Trustee in trust, with power of sale, that property located in the County of Douglas and State of Nevada described as follows, to wit:

SEE EXHIBIT A

Together with the rents, issues and profits thereof, subject, however to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits

For the purpose of securing (1) payment of the sum of \$ 12,000.00 with interest thereon according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewals thereof, and (2) the performance of each agreement of Trustor incorporated herein by reference or contained on the reverse hereof; (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or to his successors or assigns, when evidence by a promissory note or notes reciting that they are secured by this Deed of Trust; and (4) payment of assessments for maintenance, taxes and other purposes as assessed by the Kingsbury of Tahoe Timeshare Association.

To protect the security of this Deed of Trust, and with respect to the property above described, Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision A, and it is mutually agreed that each and all of the terms and provisions set forth in subdivision B of the fictitious Deed of Trust recorded in the office of the Douglas County Recorder in the State of Nevada on November 5, 1982, in Book 1182 of record Page 259, Document Number 72898, shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said subdivision A & B (printed on the reverse hereof) are by the within reference thereto, incorporated herein and made a part of this Deed of Trust for all purposes as fully as if set forth herein, and Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge therefor does not exceed a reasonable amount.

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address above set forth.

SIGNATURE OF TRUSTOR

VACATIONS UNLIMITED

By: Gary Stein, President

SEAL

STATE OF \_\_\_\_\_ )
COUNTY OF \_\_\_\_\_ )

STATE OF CALIFORNIA )
COUNTY OF ORANGE )

On April 4, 1983, before me, the undersigned, a Notary Public in and for said State, personally appeared Gary Stein, known to me to be the President and Secretary of the corporation that executed the within Instrument, known to me to be the person who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.
Signature Paula E Cole

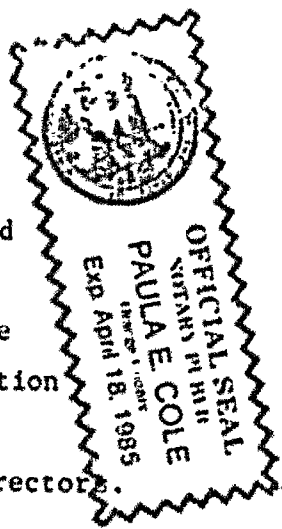


EXHIBIT A  
LEGAL DESCRIPTION

All that certain Condominium Estate located in the County of Douglas, State of Nevada, more particularly described as follows:

Parcel A

An undivided 1/52nd interest in and to the Condominium Estates hereinafter described:

Parcel No. 1

Lot 5, in Unit B, Level 3, Plan B; as set forth in the Condominium Map of Kingsbury Towers, being a subdivision of Lot 58, Tahoe Village Unit No. 1, amended map, filed for record September 28, 1979, as Document No. 37124, Official Records of Douglas County, Nevada, and as corrected by certificate recorded December 29, 1982, in Book 1282 of Official Records at Page 1556, Douglas County, State of Nevada, as Document No. 74361, and as defined in that certain Declaration of Covenants, Conditions and Restrictions for Lot 58, Tahoe Village, Unit No. 1 recorded April 9, 1982, in Book 482 of Official Records, at Page 499, as Document No. 66722, and first amendment to said Declaration recorded June 18, 1982 in Book 682 of Official Records at Page 1016, as Document No. 68648, and also Supplemental Declaration recorded June 18, 1982 in Book 682 of Official Records at Page 1020, as Document No. 68649, all said instruments being recorded in Official Records of Douglas County, State of Nevada.

Parcel No. 2

TOGETHER WITH an undivided 1/20th interest in and to those portions designated as Common Areas as set forth in the Condominium Map of Kingsbury Towers, being a subdivision of Lot 58, Tahoe Village Unit No. 1, amended map, filed for record September 28, 1979, as Document No. 37124, Official Records of Douglas County, Nevada, and as corrected by certificate recorded December 29, 1982, in Book 1282 of Official Records at Page 1556, Douglas County, State of Nevada, as Document No. 74361, and as defined in that certain Declaration of Covenants, Conditions and Restrictions for Lot 58, Tahoe Village Unit No. 1, recorded April 9, 1982, in Book 482 of Official Records, at Page 499, as Document No. 66722, and first amendment to said Declaration recorded June 18, 1982 in Book 682 of Official Records at Page 1016, as Document No. 68648, and also Supplemental Declaration recorded June 18, 1982 in Book 682 of Official Records at Page 1020, as Document No. 68649, all said instruments being recorded in Official Records of Douglas County, State of Nevada.

EXCEPTING FROM PARCEL A above described 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 Share Ownership (KINGSBURY OF TAHOE RESORT) recorded December 29, 1982, in Book 1282, Page 1565, as Document No. 74363, Official Records of Douglas County, Nevada, and Amendments thereto), an exclusive right to use and occupy said Parcel A during all "use weeks" (as defined in the Time Sharing Declaration).

Parcel B

The exclusive right to use and occupy the above described Parcel A during the annual use week No. 23, as said term is defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Share Ownership (KINGSBURY OF TAHOE RESORT) recorded December 29, 1982, in Book 1282 of Official Records at Page 1565, Douglas County, Nevada, as Document No. 74363.

This conveyance is made and accepted and said property is hereby granted subject to those certain covenants, conditions and restrictions as contained in (those) certain Declarations of Restrictions, and amendments and supplements thereto, above referenced all of which by this reference hereto are hereby expressly incorporated in and made a part hereof as though fully set out herein.

DOUGLAS COUNTY TITLE

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RECORDED  
FILED

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