

State Mortgage Company
P. O. Box 7103
Reno, NV 89510

COLLATERAL ASSIGNMENT OF DEED OF TRUST

FOR VALUE RECEIVED, TAHOE BRONZE (the "Assignor") does hereby collaterally assign, transfer and convey to STATE MORTGAGE COMPANY (the "Assignee"), its successors and assigns, all of its right, title, interest, powers and privileges in and to that certain Deed of Trust (the "Buyer Deed of Trust") of even date herewith, recorded as Document No. 82551, executed and acknowledged by VACATIONS UNLIMITED to Assignor and to be recorded in the Office of the Recorder of Douglas County, Nevada.

TOGETHER WITH the Notice (the "Buyer Note") identified in and secured by the Buyer Deed of Trust, as well as the principal and interest due or to become due thereunder;

TOGETHER WITH any modifications, amendments and supplements to or extensions of the Buyer Deed of Trust or the Buyer Note;

FOR THE PURPOSE OF FURTHER SECURING the payment of the indebtedness evidenced by that certain Promissory Note (the "Note") dated April 4, 1983, from Assignor to STATE MORTGAGE COMPANY;

ASSIGNOR HEREBY COVENANTS AND AGREES that a default under any of the terms, conditions or provisions of the Note, or the Collateral Assignment of Notes and Deeds of Trust and Security Agreement, dated April 4, 1983, from Assignor to Assignee, after the expiration of any cure periods granted therein, shall be deemed a default under this Assignment, and shall entitle Assignee to enforce its rights in the Buyer Deed of Trust and the Buyer Note, and to take such action to obtain title to and possession of the Buyer Deed of Trust and the Buyer Note as is authorized by Nevada law.

IN WITNESS WHEREOF, the Assignor has caused this Assignment to be duly executed and acknowledged as of the day and year first above written.

TAHOE BRONZE, a Nevada Corporation

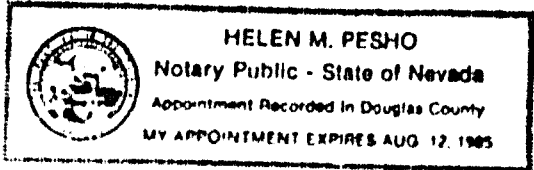
By: [Signature]
Ken McKinzie, President

By: [Signature]
Duayne D. Christensen, Vice President

STATE OF NEVADA)
 : SS.
COUNTY OF DOUGLAS)

On this 22nd day of April, 1983, before said State, duly commissioned and sworn, personally appeared KEN McKINZIE, known to me to be the President of TAHOE BRONZE, a Nevada corporation, that executed the within instrument, and to be the person who executed within instrument on behalf of said corporation, and did acknowledge to me that he and said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Helen M. Pesho
NOTARY PUBLIC

STATE OF NEVADA)
 : SS.
COUNTY OF DOUGLAS)

On this 22nd day of April, 1983, before said State, duly commissioned and sworn, personally appeared DUAYNE D. CHRISTENSEN, known to me to be the Vice-President of TAHOE BRONZE, a Nevada corporation, that executed the within instrument, and to be the person who executed within instrument on behalf of said corporation, and did acknowledge to me that he and said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Helen M. Pesho
NOTARY PUBLIC

RECORDED
DOUGLAS COUNTY TITLE
1983 JUN 23 AM 9:48

SUZANNE E. BIGNEAU
REC'D CLERK
Suzanne E. Bigneau

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