

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. 35 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.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues or profits thereof.

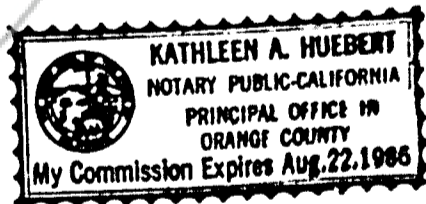
SIGNATURE OF GRANTOR

STATE OF CALIFORNIA)
COUNTY OF ORANGE)

Kim D. Novak
KIM D. NOVAK

On this 20th day of September, 1983, personally appeared before me, a Notary Public in and for said County and State KIM D. NOVAK, personally known to me to be the same person whose name is subscribed to the foregoing instrument and acknowledged that (s)he signed, sealed and delivered the said instrument of writing as his or her free and voluntary act for the uses and purposes therein set forth.

[Signature]
(Signature of Notary)



REQUESTED BY
DOUGLAS COUNTY TITLE
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
176.00 pd
1983 OCT 21 PH12:08

SUZANNE BLAUDREAU
RECORDER

[Signature]
llg

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BOOK 1083 PAGE 3262