

**ASSIGNMENT OF INTERESTS
IN DEEDS OF TRUST AND OF SECURITY
INTERESTS IN PERSONAL PROPERTY**

THIS ASSIGNMENT is made this 18th day of September, 1984, effective as of August 28, 1984 by the FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION ("FSLIC"), as Receiver of FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, a United States corporation ("Fidelity"), whose address is 1700 G Street, N.W., Washington, D.C. 20552, to HOUSEHOLD BANK, F.S.B., a United States corporation ("Household"), whose address is 16 East Lombard Street, Baltimore, Maryland 21202.

R E C I T A L S

A. On June 28, 1982, Capri Resorts, Inc., a Nevada corporation ("Capri"), as Borrower, executed and delivered to Fidelity, as Lender, a certain Loan Agreement ("Loan Agreement") calling for Fidelity to loan to Capri the aggregate sum of Six Million Two Hundred Seventy-five Thousand (\$6,275,000.00) Dollars on the terms and conditions therein stated for the purpose of developing certain real property located in the County of

Drafted by and when recorded
return to:

Daniel N. King, Esq.
Donovan Hammond Ziegelman
Roach & Sotiroff
400 Renaissance Center
Suite 1100
Detroit, Michigan 48243

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Douglas, State of Nevada, commonly known as Kingsbury Crossing, a timeshare unit resort ("Project") and more particularly described in Exhibit "A" attached hereto and made a part hereof ("Real Property").

B. On June 28, 1982, Fidelity, as Lender, made a certain Six Million (\$6,000,000.00) Dollar Construction Loan ("First Deed of Trust Loan") to Capri, as Borrower, evidenced by a Deed of Trust Note ("First Deed of Trust Note"), and secured by a Deed of Trust ("First Deed of Trust"), on the Real Property; and further secured by a Security Interest ("First Security Interest"), in certain equipment and tangible personal property used in connection with the Project and certain leases, contracts of sale, and purchase money notes or obligations from Interval Owners of the Project, and the proceeds and products thereof ("Personal Property"), evidenced by an Assignment of Lessor's Interest in Leases ("First Assignment of Leases"), Assignment of Contracts of Sale ("First Assignment of Contracts"), Pledge, Assignment and Security Agreement ("First and Second Assignment of Notes"), and a Financing Statement ("First Financing Statement").

C. Fidelity's First Deed of Trust is dated June 28, 1982, recorded June 30, 1982, in Book 682, of Official Records, at page 1670, Douglas County, Nevada, as Document No. 69022; under same Capri, as Trustor or Grantor, named Douglas County as Trustee in favor of Fidelity, as Beneficiary. Fidelity's First Financing Statement, relating to the First Security Interest created by the

First Assignment of Leases, First Assignment of Contracts and First and Second Assignment of Notes from Capri, as Debtor, to Fidelity as Secured Party, was recorded June 30, 1982, in Book 682, of Official Records, at page 1720, Douglas County, Nevada, as Document No. 69024, and was recorded October 14, 1983, in Book 1083, Page 2604, Document No. 89539 and further was filed in the Office of the Secretary of State, State of Nevada, on December 30, 1983, File No. 83-10991. The First Assignment of Leases, First Assignment of Contracts and First and Second Assignment of Notes are unrecorded documents. All such documents relating to the First Deed of Trust Loan are hereinafter sometimes collectively referred to as "First Deed of Trust Loan Documents".

D. On June 28, 1982, Fidelity, as Lender, made a certain Two Hundred Seventy-five Thousand (\$275,000.00) Dollar Construction Loan ("Second Deed of Trust Loan") to Capri, as Borrower, evidenced by a Deed of Trust Note ("Second Deed of Trust Note") and secured by a Deed of Trust ("Second Deed of Trust") on the Real Property and further secured by a Security Interest ("Second Security Interest") in the Personal Property, evidenced by an Assignment of Lessor's Interest in Leases ("Second Assignment of Leases"), Assignment of Contracts of Sale ("Second Assignment of Contracts"), Pledge, Assignment and Security Agreement ("First and Second Assignment of Notes"), and a Financing Statement ("Second Financing Statement").

E. Fidelity's Second Deed of Trust is dated June 28, 1982, recorded June 30, 1982 in Book 682, of Official Records, at page 1695, Douglas County, Nevada, as Document No. 69023; under same Capri, as Trustor or Grantor, named Douglas County, as Trustee in favor of Fidelity, as Beneficiary. Fidelity's Second Financing Statement relating to the Second Security Interest created by the Second Assignment of Leases, Second Assignment of Contracts and First and Second Assignment of Notes from Capri, as Debtor, to Fidelity as Secured Party, was recorded June 30, 1982 in Book 682, of Official Records, at page 1722, Douglas County, Nevada as Document No. 69025, and was recorded October 14, 1983, in Book 1083, Page 2607, Document No. 89540, and further was filed in the Office of the Secretary of State, State of Nevada, on December 30, 1983, File No. 83-10992. The Second Assignment of Leases, Second Assignment of Contracts and First and Second Assignment of Notes are unrecorded documents. All such documents relating to the Second Deed of Trust Loan are hereinafter sometimes collectively referred to as the "Second Deed of Trust Loan Documents".

F. On February 4, 1983, Capri, as Declarant, established the Real Property as a timeshare project and declared that the Real Property shall henceforth be held, conveyed, hypothecated, mortgaged, encumbered, leased, rented, used, occupied and improved subject to a certain Declaration of Timeshare Use (Kingsbury Crossing) dated February 4, 1983, recorded February 16, 1983 in Book 283, of Official Records, at Page 1314, Douglas County, Nevada, as Document No. 76233, as amended by First

Amendment thereto executed on April 20, 1983, and recorded April 20, 1983 in Book 483, of Official Records, at Page 1021, Douglas County, Nevada, as Document No. 78917, and as further amended by Second Amendment thereto executed on July 19, 1983, and recorded July 20, 1983 in Book 783, of Official Records at Page 1688, Douglas County, Nevada, as Document No. 84425, and as further amended by Third Amendment thereto executed on October 14, 1983, and recorded October 14, 1983, in Book 1083, of Official Records at Page 2572, Douglas County, Nevada, as Document No. 89535 ("Declaration").

G. On March 1, 1983, Fidelity as Beneficiary and Secured Party, agreed to subordinate its rights under the First and Second Deeds of Trust and the First and Second Financing Statements, to the Declaration pursuant to a certain Non-Disturbance and Subordination Agreement between Capri, as Trustor and Debtor, and Fidelity as Beneficiary and Secured Party, dated March 1, 1983, recorded March 4, 1983, in Book 383, of Official Records, at Page 330, Douglas County, Nevada, as Document No. 76715 ("Non-disturbance Agreement"), which Fidelity modified, ratified and confirmed by a Non-Disturbance and Subordination Agreement dated October 14, 1983, recorded October 14, 1983, in Book 1083, Page 2591, Document No. 89537, Official Records, Douglas County, Nevada.

H. On March 21, 1983, Capri created and established the Kingsbury Crossing Trust pursuant to an Agreement and Declaration of Trust dated March 21, 1983 and amended March 21, 1983, June 8,

1983 and October 14, 1983 ("Trust"), under which The Bank of California, N.A., a national banking association ("Bank") and Douglas County Title Co., Inc., a Nevada corporation ("Douglas County") are the Trustees and Capri and Fidelity are the Beneficiaries, for the purposes of (1) providing for the sale of timeshare intervals in the Project to the general public; (2) securing to the Beneficiaries their respective rights and interests; and (3) providing Fidelity with assurances that all proceeds are placed under the control of Fidelity, to be used and disbursed in the manner set forth in the Loan Agreement.

I. On May 20, 1983, Capri conveyed legal title to the Real Property to the Bank and Douglas County, as Trustees of the Trust, pursuant to a Grant Bargain and Sale Deed dated May 20, 1983, recorded May 20, 1983, in Book 583, of Official Records at Page 2901, Douglas County, Nevada, as Document No. 80711.

J. On August 12, 1983, Fidelity appointed Douglas County as its true and lawful agent and attorney-in-fact for the specific purpose of executing and delivering partial releases of the First and Second Deeds of Trust and First and Second Financing Statements upon consummation of sales to Interval Owners, pursuant to a certain Special Power of Attorney from Fidelity, as principal, to Douglas County, as agent, recorded August 12, 1983, in Book 883 of Official Records, at Page 1123, Douglas County, Nevada, as Document No. 85538 ("Power of Attorney").

K. On October 7, 1983, Fidelity further irrevocably appointed Douglas County as its true and lawful agent and

attorney-in-fact for the specific purpose of executing and delivering all documents necessary to enable the Bank and Douglas County to convey fractional interests in the premises as part of the sale of timeshare interests, pursuant to a certain Special Irrevocable Power of Attorney from Fidelity, as principal to Douglas County, as agent, dated October 7, 1983, recorded October 14, 1983, in Book 1083 of Official Records, at Page 2598, Douglas County, Nevada, as Document No. 89538 ("Irrevocable Power of Attorney").

L. On October 14, 1983, Fidelity modified the Loan Agreement pursuant to an unrecorded Modification of Loan Agreement and modified the First Deed of Trust Loan Documents by increasing the amount of the First Deed of Trust Loan to \$7,225,000.00 from \$6,000,000.00 and by subordinating the lien of the Second Deed of Trust and Second Financing Statement to the lien of the First Deed of Trust and First Financing Statement, as amended, pursuant to a certain Modification and Subordination Agreement ("Modification and Subordination Agreement") by and between Capri, Fidelity, Douglas County and the Bank, dated October 14, 1983, recorded October 14, 1983, in Book 1083, of the Official Records, Page 2576, Douglas County, Nevada, as Document No. 89536.

M. On August 27, 1984, the Federal Home Loan Bank Board ("Bank Board") an agency of the United States of America which has supervisory powers over Fidelity, adopted Resolution No. 84-452 appointing the FSLIC as sole Receiver ("Receiver") for

Fidelity as an insolvent institution, and directing Richard S. Mattison, the Conservator of Fidelity to surrender possession of Fidelity to the Receiver, pursuant to the authority contained in Section 5(d)(6)(A) and (D) of the Homeowners Loan Act of 1933 ("HOLA") 12 U.S.C. Sec. 1464(d)(6)(A) and (D).

N. On August 27, 1984, the Bank Board adopted Resolution No. 84-458 approving the acquisition of substantially all of the assets and liabilities of Fidelity by Household Bank, F.S.B., a United States corporation ("Household") with its main office in Westminster, California, and a branch office in Baltimore, Maryland, pursuant to a certain Acquisition Agreement between the Receiver and Household effective as of the execution of such Acquisition Agreement.

O. On August 28, 1984, the Acquisition Agreement was executed by the Receiver and Household and pursuant thereto, substantially all of Fidelity's liabilities and assets, including the First Deed of Trust Loan and Second Deed of Trust Loan, were transferred to Household.

P. The FSLIC, as Receiver of Fidelity, hereby desires to sell, assign and transfer to Household, its beneficial interest in the First Deed of Trust, Second Deed of Trust and all its rights under the First Deed of Trust Loan Documents and Second Deed of Trust Loan Documents together with certain Promissory Notes to which such documents are collateral, as more fully hereinafter provided.

ASSIGNMENT

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, AS FOLLOWS:

1. The FSLIC, as Receiver of Fidelity, for and in consideration of the sum of Ten (\$10.00) Dollars U.S. Funds, to it in hand paid by Household, the receipt of which is hereby acknowledged, and pursuant to HOLA, Bank Board Resolutions and the Acquisition Agreement has sold, assigned and transferred and hereby does sell, assign and transfer to Household, all its right, title and interest, legal or beneficial, in and to the the First Deed of Trust and First Security Interest and the Second Deed of Trust and Second Security Interest, and all First Deed of Trust Loan Documents and Second Deed of Trust Loan Documents, as modified by the Modification and Subordination Agreement, together with the First Deed of Trust Note, as modified by a new note dated October 14, 1983, in the additional principal amount of One Million Two Hundred Twenty-five Thousand (\$1,225,000.00) Dollars and the Second Deed of Trust Note to which notes the First and Second Deed of Trust Loan Documents, as modified, are collateral.

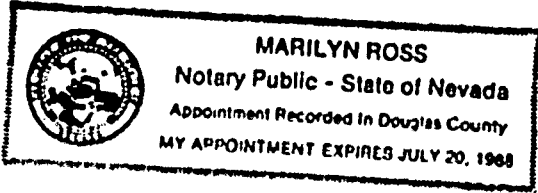
IN WITNESS WHEREOF, the Federal Savings and Loan Insurance Corporation, as Receiver of Fidelity Federal Savings and Loan Association, a United States corporation, formerly of Baltimore, Maryland, has hereunto caused this Assignment to be executed by its Director, Deputy Director or such other Special Representative of the Receiver as may be designated by the Director or

Loan Bank Board and as the free and voluntary act of the Receiver for the uses and purposes therein set forth.

WITNESS my hand and official seal this 18th day of September, 1984.

Marilyn Ross
Notary Public

My Commission Expires:



The legal description of the property is as follows:

The land situated in the State of Nevada, County of Douglas and described as follows:

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, being a portion of the North 1/2 of the Northwest 1/4 of Section 26 Township 13 North, Range 18 East, M.D.B.&M., described as follows:

Parcel 3, as shown on that amended Parcel Map for John E. Michelsen and Walter Cox recorded February 3, 1981, in Book 281 of Official Records, at page 172, Douglas County, Nevada, as Document No. 53178, said map being an amended map of Parcels 3 and 4 as shown on that certain map for John E. Michelsen and Walter Cox, recorded February 10, 1978, in Book 278 of Official Records at page 591, Douglas County, Nevada, as Document No. 17578.

Assessment Parcel No. 07-130-19-8

REQUESTED BY
DOUGLAS COUNTY TITLE
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

EXHIBIT "A"

SEP 20 12:32

SUZANNE BRADY
RECORDER

5-16 PAID. *EL* DEPUTY

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