

**RIDGEVIEW
SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS**

THIS DEED OF TRUST, made this 23 day of February, 1985 by and between _____

GOERGE H. ARNOLD AND JANE E. ARNOLD, husband and wife

trustor, to DOUGLAS COUNTY TITLE COMPANY, a corporation, Trustee, for SAIDA OF NEVADA, INC., beneficiary

WITNESSETH

That the trustor does hereby grant, bargain, sell and convey unto the trustee with power of sale all that certain property situated in Douglas County, Nevada, as follows:

(See Exhibit "A" attached hereto and incorporated herein by this reference.)

AND ALSO all the estate, interest, and other claim, in law and in equity, which the trustor now has or may hereafter acquire in and to said property.

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion, reversions and remainders.

FIRST: Payment of and indebtedness in the sum of \$ 8,091.00 evidenced by a promissory note of even date herewith, with interest thereon, according to the terms of said note, which note is by reference made a part hereof, executed by the trustor, delivered to beneficiary, and payable to the order of beneficiary, and any and all modifications, extensions and renewals thereof. Payment of all THE RIDGEVIEW PROPERTY OWNERS ASSOCIATION assessments, dues and membership fees as they become due and payable.

SECOND: Payment of such additional sums with interest thereon as may be hereafter loaned by beneficiary to trustor as additional advances under this deed of trust by the promissory note or notes of trustor, and payments of any monies advanced or paid out by beneficiary or by the trustee to or for trustor pursuant to the provisions of this deed of trust, and payment of all indebtedness of the trustor to the beneficiary or to the trustee which may exist or be contracted for during the life of this instrument, with interest, and also as security for the payment and performance of every obligation, covenant, promise or agreement contained herein or contained in any promissory note or notes secured hereby.

THIRD: The expenses and costs incurred or paid by beneficiary or trustee in preservation or enforcement of the rights and remedies of beneficiary and the duties and liabilities of trustor hereunder, including, but not limited to, attorney's fees, court costs, witnesses' fees, expert witnesses' fees, collection costs and expenses paid by beneficiary or trustee in performing for trustor's account any obligations of trustor or to collect the rents or prevent waste.

AND THIS INDENTURE FURTHER WITNESSETH:

1. Trustor promises and agrees to pay when due all assessments, dues and membership fees assessed by or owing to RIDGEVIEW PROPERTY OWNERS ASSOCIATION upon the above-described premises and shall not permit said claims to become a lien upon the premises; to comply with all laws affecting said property and not to commit or permit any acts upon said property in violation of any law, covenant, condition or restriction affecting said property.

2. Trustor covenants to keep all buildings that may now or at any time be on said property during the continuance of this trust in good repair and insured against loss by fire, with extended coverage endorsement, for full insurable value in a company or companies authorized to issue such insurance in the State of Nevada, and as may be approved by beneficiary, naming beneficiary and trustor as insureds, as their interest may appear, and to deliver the policy to beneficiary or to collection agent of beneficiary and in default thereof, beneficiary may procure such insurance and/or make such repairs and expend for either of such purposes, such sums or sums as beneficiary may deem proper, any such advance for repairs or insurance to be deemed secured hereby.

3. Trustor promises and agrees that if default be made in the payment when due of any installment of principal or interest, or obligation, in accordance with the terms of any note secured hereby, or in the performance of any of the covenants, promises or agreements contained herein; or if the trustor becomes insolvent or makes a general assignment for the benefit of the creditors; or if a petition in bankruptcy is filed by or against the trustor, or if a proceeding be voluntarily or involuntarily instituted for reorganization or other debtor relief provided for by the bankruptcy act; EXCEPT AS PROVIDED IN PARAGRAPH 9 IF THE TRUSTOR SHALL SELL, TRANSFER, HYPOTHECATE, EXCHANGE OR OTHERWISE AGREE TO SELL BY CONTRACT OF SALE OR OTHERWISE BE DIVESTED OF TITLE IN ANY MANNER OR WAY, WHETHER VOLUNTARILY OR INVOLUNTARILY, OR BY THE OPERATION OF LAW OR OTHERWISE: then upon the happening of any such events, the beneficiary, at its option may declare all promissory notes, sums and obligations secured hereby immediately due and payable without demand or notice, irrespective of the maturity dates expressed therein, and beneficiary or trustee may record a notice of such breach or default and elect to cause said property to be sold to satisfy the indebtedness and obligations secured hereby.

4. The following covenants, Nos. 1,3,4 (Interest 10%), 5,6,7, (counsel fees 10%), 8 and 9 of NRS 107.030, when not inconsistent with covenants and provisions contained herein, are hereby adopted and made a part of this deed of trust.

5. The rights and remedies hereby granted shall not exclude any other rights or remedies granted by law, and all rights and remedies granted hereunder or permitted by law shall be concurrent and cumulative.

6. The benefits of the covenants, terms, conditions and agreement herein contained shall accrue to, and the obligations hereof shall bind the heirs, representatives, successors and assigns of the parties hereto and the beneficiary hereof. Whenever used, the singular number shall include the plural, the plural the singular and the use of any gender shall include all other genders, and the term "beneficiary" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

7. The trusts created hereby are irrevocable by the trustor.

8. Beneficiary hereby agrees that in the event of default under the terms of this deed of trust and upon the return to Beneficiary of the Exhibit "A" real property that the liability of Trustor shall be limited to all monies paid to date of the return of the Exhibit "A" real property and that no deficiency judgment shall lie against the trustor.

9. This note may not be assumed or assigned or otherwise transferred without prior written approval of holder. Any attempt to do so shall be void.

STATE OF NEVADA
COUNTY OF DOUGLAS

On February 23, 1985 personally
appeared before me, a Notary Public,

George H. Arnold

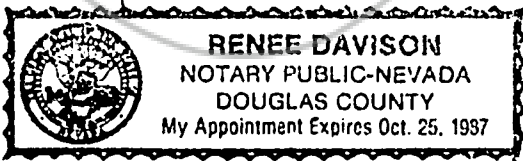
Jane E. Arnold

who acknowledged that he executed the above instrument.

If executed by a Corporation the Corporation Form of Acknowledgment must be used.

Signature _____

(Notary Public)



Notarial Seal

George H. Arnold
GEORGE H. ARNOLD

Jane E. Arnold
JANE E. ARNOLD

Title Order No. _____

Escrow or Loan No. 50-004-43-01

SPACE BELOW THIS LINE FOR RECORDER'S USE

WHEN RECORDED MAIL TO

Name DOUGLAS COUNTY TITLE COMPANY
Street Address P.O. BOX 5297
STATELINE, NV. 89449
City & State _____

114836
BOOK **385** PAGE **1373**

EXHIBIT "A"
LEGAL DESCRIPTION

A timeshare estate comprised of:

Parcel 1: an undivided 1/51st interest in and to the certain condominium described as follows:

(a) An undivided 1/24th interest as tenants in common, in and to the Common Area of Lot 50, Tahoe Village, Unit No. 1, as designated on the Seventh Amended Map of Tahoe Village Unit No. 1, recorded on April 14, 1982, as Document No. 66828 Official Records of Douglas County, State of Nevada, and as said Common Area is shown on Records of Survey of boundary line adjustment map recorded March 4, 1985, in Book 385, Page 160, of Official Records of Douglas County, Nevada, as Document No. 114254.

(b) Unit No. 004 as shown and defined on said 7th Amended Map of Tahoe Village, Unit No. 1.

Parcel 2: a non-exclusive easement for ingress and egress and for use and enjoyment and incidental purposes over and on and through the Common Areas as set forth on said Seventh Amended Map of Tahoe Village, Unit No. 1, recorded on April 14, 1982, as Document No. 66828, Official Records of Douglas County, State of Nevada, and as further set forth upon Record of Survey of boundary line adjustment map recorded March 4, 1985, in Book 385, at Page 160, of Official Records of Douglas County, Nevada as Document No. 114254.

Parcel 3: the exclusive right to use said condominium unit and the non-exclusive right to use the real property referred to in subparagraph (a) of Parcel 1 and Parcel 2 above during one "use week" within the "summer use season" as said quoted terms are defined in the Declaration of Conditions, Covenants and Restrictions, recorded on December 21, 1984, in Book 1284, Page 1993, as Document No. 111558 of said Official Records, and Amended by instrument recorded March 13, 1985, in Book 385, Page 961, of Official Records, as Document No. 114670. The above described exclusive and non-exclusive rights may be applied to any available unit in the project during said "use week" in said above mentioned use season.

REQUESTED BY
DOUGLAS COUNTY TITLE
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

'85 MAR 15 P3:34

SUZANNE BEAUDREAU
RECORDER

\$6.00 PAID *JM* DEPUTY

114836

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