

GRANT BARGAIN AND SALE DEED

This indenture witnesseth, that THE BANK OF CALIFORNIA, N. A., a national banking association, and DOUGLAS COUNTY TITLE CO., INC., a Nevada Corporation, as Co-Trustees of the Kingsbury Crossing Trust, in consideration of \$10.00 and other valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, bargain and sell to ARTHUR GRAY AND M. RENEE GRAY, HUSBAND AND WIFE AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

_____ the following real property in the County of Douglas, State of Nevada:

An undivided one-three thousand two hundred and thirteenth (1/3213) interest as a tenant-in-common in the following described real property (The Real Property):

A portion of the North one-half of the Northwest one-quarter of Section 26, Township 13 North, Range 18 East, MDB&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.

Excepting from the real property the exclusive right to use and occupy all of the Dwelling Units as defined in the "Declaration of Timeshare Use" and subsequent amendments thereto as hereinafter referred to.

Also excepting from the real property and reserving to grantor, its successors and assigns, all those certain easements referred to in paragraphs 2.5, 2.6, and 2.7 of said Declaration of Timeshare Use and amendments thereto together with the right to grant said easements to others.

Together with the exclusive right to use and occupy a "Unit" as defined in the Declaration of Timeshare Use recorded February 16, 1983, in Book 283, at page 1341 as Document No. 76233 of Official Records of the County of Douglas, State of Nevada and amendment to Declaration of Timeshare Use recorded April 20, 1983 in Book 483 at page 1021, Official Records of Douglas County, Nevada as Document No. 78917, and second amendment to Declaration of Timeshare Use recorded July 20, 1983 in Book 783 of Official Records at page 1688, Douglas County, Nevada as Document No. 84425 and third amendment to Declaration of Timeshare Use recorded October 14, 1983 in Book 1083 at page 2572, Official Records of Douglas County, Nevada, as Document No. 89535, ("Declaration"), during a "Use Period", within the 1 Q1 Season within the "Owner's Use Year", as defined in the Declaration, together with a nonexclusive right to use the common areas as defined in the Declaration.

Subject to all covenants, conditions, restrictions, limitations, easements, rights-of-way of record.

This deed is made and accepted upon all of the covenants, conditions, restrictions, assessments, lines, easements and other matters set forth in said Declaration of Timeshare Use and amendments thereto all of which are incorporated herein by reference.

THE BANK OF CALIFORNIA, N. A.
a National Banking Association,
as Co-Trustee of the Kingsbury
Crossing Trust

SEAL

Dated: April 14, 1986

By: R. E. Elliott **R. E. ELLIOTT**
TRUST OFFICER

Title: _____
By: Maria Hynes
Title: **MARIA HYNES**
TRUST OFFICER

DOUGLAS COUNTY TITLE CO., INC.,
a Nevada Corporation, as Co-Trustee
of the Kingsbury Crossing Trust

Dated: April 16, 1986

By: Stephen M. Atkinson
Title: **Stephen M. Atkinson**

Title: Vice President

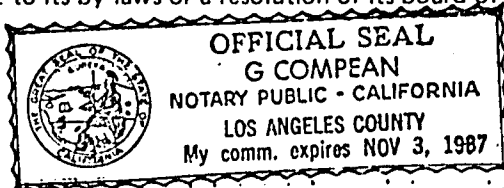
SEAL

ACKNOWLEDGEMENT

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On April 14, 1986 Before me, the undersigned, a Notary Public in and for said State, personally appeared R. E. Elliott personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Trust Officer and Maria Hynes personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Trust Officer of the Corporation that executed the within instrument 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.
G. Compean
NOTARY PUBLIC **G. COMPEAN**



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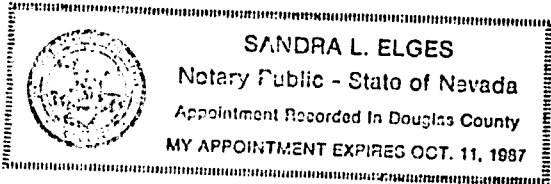
STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

Before me, a Notary Public, in and for said County and State, personally appeared Stephen M. Atkinson, the Vice President of Douglas County Title Co., Inc., a Nevada Corporation, said corporation being personally known to me to be one of the Co-Trustees of Kingsbury Crossing Trust, that executed the within instrument, and acknowledged to me that such corporation executed the same as such Trustee and that such Trust executed the same.

WITNESS my hand and official seal this 16th day of April, 198 6

My Commission expires:

Sandra L. Elges



When recorded mail to:

Capri Resorts, Inc.
P.O. Box 7049
Stateline, NV 89449

Mail Tax Statements to:

Kingsbury Crossing
Owners Association
P.O. Box 7049
Stateline, NV 89449

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

'86 APR 16 P1:00

SUZANNE L. ANDREWS
RECORDED
\$16.00 PAID *OK* DEPUTY

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BOOK 486 PAGE 1512