

UNIFORM COMMERCIAL CODE - FINANCING STATEMENT - FORM UCC-1

INSTRUCTIONS

- 1 PLEASE TYPE this form. Fold only along perforation for mailing.
- 2 Remove Secured Party and Debtor copies and send other 3 copies with interleaved carbon paper to the filing officer. Enclose filing fee.
- 3 If the space provided for any item(s) on the form is inadequate the item(s) should be continued on additional sheets, preferably 5" x 8" or 8" x 10". Only one copy of such additional sheets need be presented to the filing officer with a set of three copies of the financing statement. Long schedules of collateral, indentures, etc., may be on any size paper that is convenient for the secured party. Indicate the number of additional sheets attached.
- 4 If collateral is crops or goods which are or are to become fixtures, describe generally the real estate and give name of record owner.
- 5 When a copy of the security agreement is used as a financing statement, it is requested that it be accompanied by a completed but unsigned set of these forms, without extra fee.
- 6 At the time of original filing, filing officer should return third copy as an acknowledgement. At a later time, secured party may date and sign Termination Legend and use third copy as a Termination Statement.

This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code:

3. Maturity date (if any):

1. Debtor(s) (Last Name First) and address(es)

2. Secured Party(ies) and address(es)

For Filing Officer (Date, Time, Number, and Filing Office)

Harlesk Management, Inc.  
P.O. Box 5790  
Stateline, Nevada 89449

Security Capital Credit Corporation  
655 Winding Brook Drive  
Glastonbury, CT 06033

06337

4. This financing statement covers the following types (or items) of property:

All of Debtor's now owned and hereafter acquired or created tangible and intangible property located on, arising out of or connected with the sale of Time-Share interests in, Debtor's Time-Share Project known as The Ridge Sierra in Douglas County, Nevada (the "Time-Share Project"), including without limitation, the property listed on Schedule A attached hereto, and any and all improvements, replacements, additions, accessions or substitutions in respect thereof, and including, where applicable, insurance policies thereon and proceeds of insurance thereon.

5. Assignee(s) of Secured Party and Address(es)

135800

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This statement is filed without the debtor's signature to perfect a security interest in collateral. (check  if so)

Filed with:

already subject to a security interest in another jurisdiction when it was brought into this state.

which is proceeds of the original collateral described above in which a security interest was perfected:

Check  if covered:  Proceeds of Collateral are also covered.  Products of Collateral are also covered. No. of additional Sheets presented:

HARLESK MANAGEMENT, INC.

SECURITY CAPITAL CREDIT CORPORATION

By:

*James Nairne*  
\_\_\_\_\_  
Title

By:

\_\_\_\_\_  
Signature(s) of Secured Party(ies) Title

(1) Filing Officer Copy-Alphabetical

STANDARD FORM - FORM UCC-1.

(For Use In Most States)

DEBTOR: HARLESK MANAGEMENT, INC.  
SECURED PARTY: SECURITY CAPITAL CREDIT CORPORATION

SCHEDULE A to UCC-1  
Description of Collateral

(a) all Notes Receivable, Interval Deeds of Trust and all contracts relating thereto, now or hereafter owned by the Debtor, and all deposits, accounts, accounts receivable, commissions, contract rights, general intangibles and other receivables arising thereunder or in connection therewith, together with all payments and other proceeds thereunder, the real estate covered by the Contracts and Interval Deeds of Trust, and all proceeds, property rights, privileges and benefits arising out of the enforcement of the Contracts, the Notes Receivable or the Interval Deeds of Trust;

(b) all goods of the Debtor which the Debtor now owns or in which the Debtor may have or may hereafter acquire any interest, including, without limitation, all machinery, equipment, furniture, furnishings, fixtures, motor vehicles, tools and supplies of every kind and description (and all improvements and accessions thereto), together with all customer lists now or hereafter used in connection with the Debtor's business;

(c) all inventory of the Debtor including, but not limited to, all merchandise, raw materials, parts for motor vehicles, supplies and goods intended for sale, lease or rental, of every kind and description, now or hereafter owned by and in the custody or possession (actual or constructive) of the Debtor and held for sale or lease by the Debtor;

(d) all contract rights and general intangibles of the Debtor including, without limitation, all management, marketing, maintenance, security, franchise, licensing or other similar contracts, goodwill, trademarks, trade styles, trade names, deposit accounts and income tax refunds;

(e) all books and records relating to the foregoing Collateral;

(f) all documents, instruments, pledged assets and chattel paper relating to the Notes Receivable, Interval Deeds of Trust and Contracts and the other Collateral;

(g) all of the Debtor's rights in, to and under any franchises, permits, approvals and leasehold interests (whether as lessor or lessee); and

(h) all extensions, additions, improvements, betterments, renewals, substitutions and replacements of or to any of the foregoing Collateral;

whether such Collateral shall be presently in existence or whether it shall be acquired or created by the Debtor at any time hereafter, wherever located, together with the products and proceeds thereof, and any replacements, additions or accessions thereto or substitutions thereof, after-acquired Property, and the accounts or proceeds arising from the sale, lease or disposition of any inventory of the Debtor, including any returns thereof; including, where applicable, the proceeds of insurance covering said Collateral or tort claims in connection with said Collateral.

As used in this Schedule A, the following terms shall have the following respective meanings set forth below:

Collateral -- All items set forth in paragraphs a through h above.

Contract -- Any purchase and sale agreement providing for the purchase of a Time-Share Estate.

DEBTOR: HARLESK MANAGEMENT, INC.  
SECURED PARTY: SECURITY CAPITAL CREDIT CORPORATION

Debtor -- Harlesk Management, Inc.

Interval Deed of Trust -- a mortgage, deed of trust or similar instrument duly recorded in the records of the Clerk and Recorder for Douglas County, Nevada, granting to Debtor a first priority lien in a Time-Share Estate, which secures a Note Receivable.

Note Receivable -- any promissory note payable to, or to the order of, Debtor, which provides for payment of the deferred purchase price of one or more Time-Share Estates.

Secured Party -- Security Capital Credit Corporation.

Time-share Estate -- an undivided interest in a unit in the Time-Share Project together with all rights appurtenant thereto.

COPY

REQUESTED BY  
*Steve Hartman*  
IN OFFICIAL RECORDS OF  
DOUGLAS COUNTY, NEVADA

'86 JUN -5 AIO:49

SUZANNE BEAUDREAU  
RECORDER

\$ 8.00 PAID *JM* DEPUTY

*Steve HARTMAN  
P.O. Box 646  
Carson City, Nd 89702*