

When Recorded, Mail To:

John F. Murtha, Esq.
Post Office Box 2311
Reno, Nevada 89505

LIEU DEED

THIS INDENTURE, made and entered into this 8th day of December, 1986, by and between Robert L. Lindsay and Jennifer Lindsay, Husband and Wife, and Paul Wolff, Trustee ("GRANTORS"), and Tahoe Summit Corporation, a Nevada corporation, ("GRANTEE").

W I T N E S S E T H:

That GRANTORS, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, do by these presents quitclaim unto GRANTEE, its successors and assigns forever, all of its right, title and interest to all that certain real property situate in the County of Douglas, State of Nevada, more particularly described as follows:

PARCEL 1: An undivided 1/51st interest in and to that certain condominium described as follows: (i) An undivided 1/9th interest, as tenants-in-common, in and to Lot 28 of Tahoe Village Unit No. 2, Third Amended Map, recorded February 26, 1981, as Document No. 53845, Official Records of Douglas County, State of Nevada, except therefrom Units 1 to 9; (ii) Unit No. G, as shown and defined on said last mentioned map, Unit Type B.

PARCEL 2: A non-exclusive right to use the real property known as The Common Area on the Official Map of Tahoe Village Unit No. 2, recorded March 29, 1974, as Document No. 72495, records of said county and state, for all those purposes provided for in the Declarations of Covenants, Conditions and Restrictions recorded September 28, 1973, as Document No. 69063 in Book 973, Page 812 of Official Records and in the Modification recorded July 2, 1976, as Document No. 1472 in Book 776, Page 87 of Official Records.

PARCEL 3: The exclusive right to use said Unit and the non-exclusive right to use the real property referred to in subparagraph (a) of Parcel One and Parcel Two above during One (1) "Use Period" within the Swing "Season", as said quoted terms are defined in the Declaration.

The above-described exclusive and non-exclusive rights may be applied to any available unit in the project, during said Use Period within said Season.

TOGETHER WITH all and singular the tenements, hereditaments and the appurtenances thereunto belonging or in anywise appertaining and the reversion and reversions, remainder and remainders, rents, issues and profits thereof. To have and to hold all and singular the premises together with the appurtenances, unto GRANTEE, and to its successors and assigns forever.

This Deed is a conveyance in lieu of foreclosure and the recordation of this Deed by GRANTEE shall be considered, and is, full satisfaction of all of GRANTORS' obligations secured by the following Deed of Trust wherein GRANTORS Robert and Jennifer Lindsay are the Trustors, Silver State Title Company is the Trustee, and Tahoe Summit Village Time-Share Developers, a joint venture, is the Beneficiary:

1. Deed of Trust dated July 3, 1984, and recorded in the Office of the County Recorder of Douglas County, Nevada, on July 20, 1984, in Book 784, Page 1634, as Document No. 103750.

IN WITNESS WHEREOF, the GRANTORS have executed this Conveyance this 8th day of December 1986.

1212 Broadway, Suite 530
Oakland, California 94612

By 
PAUL WOLFF, Trustee

36164 Indian Wells Drive
Newark, California 94560

By 
ROBERT LINDSAY

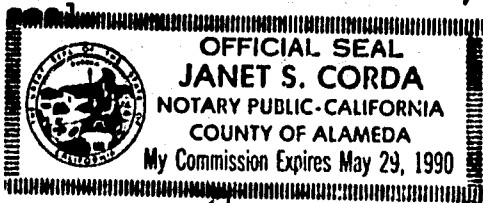
36164 Indian Wells Drive
Newark, California 94560

By 
JENNIFER LINDSAY

STATE OF CALIFORNIA)
COUNTY OF ALAMEDA) ss.

On the 8TH day of DECEMBER 1986, before me, the undersigned officer, personally appeared PAUL WOLFF, known to me to be the Trustee, and who acknowledged to me that he executed the foregoing instrument within his capacity and authority as Trustee, and for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official

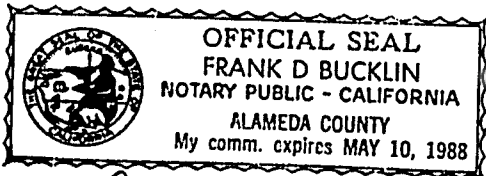


Janet S. Corda
Notary Public

STATE OF CALIFORNIA)
COUNTY OF ALAMEDA) ss.

On the 17TH day of NOVEMBER, 1986, before me, the undersigned officer, personally appeared ROBERT LINDSAY, who acknowledged to me that he executed the foregoing instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

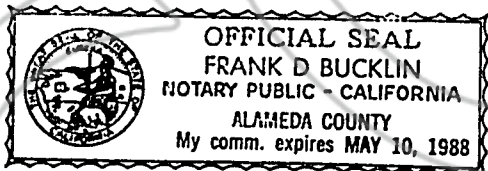


Frank D. Bucklin
Notary Public

STATE OF CALIFORNIA)
COUNTY OF ALAMEDA) ss.

On the 17TH day of NOVEMBER, 1986, before me, the undersigned officer, personally appeared JENNIFER LINDSAY, who acknowledged to me that she executed the foregoing instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Frank D. Bucklin
Notary Public

REQUESTED BY
John J. Murtha
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'86 DEC 16 NO 26

SUZANNE BEAUDREAU
RECORDER

\$ 7- PAID DU DEPUTY

146769
BOOK 1286 PAGE 1909