

GRANT, BARGAIN, SALE DEED

THIS INDENTURE, made this 1st day of August, 198 7
between SAIDA of Nevada, Inc., a Nevada Corporation, Grantor, and
MICHAEL G. PANKOW, an unmarried man.

Grantee:

WITNESSETH

That Grantor, in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America, paid to Grantor by Grantee, the receipt whereof is hereby acknowledged, does by these presents, grants, bargain and sell unto the Grantee and Grantee's heirs and assigns, all that certain property located and situate in Douglas County, State of Nevada, more particularly described on Exhibit "A", a copy of which is attached hereto and incorporated herein by this reference.

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or appurtenanting and the reversion and reversions, remainder and remainders, rents, issues and profits hereof. SUBJECT TO any and all matters of record, including taxes, assessments, easements, oil and mineral reservations and leases if any, rights of way, agreements and Amended and Restated Declaration of Timeshare Covenants, Conditions and Restrictions recorded 3584, as Document No. 114254, Official Records of Douglas County, Nevada, and which Declaration is incorporated herein by this reference as if the same were fully set forth herein.

TO HAVE AND TO HOLD all and singular the premises, together with the appurtenances, unto the said Grantee and their assigns forever.

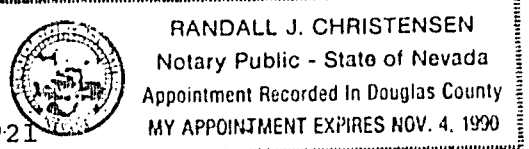
IN WITNESS WHEREOF, the Grantor has executed his conveyance the day and year first hereinabove written.

STATE OF NEVADA)
COUNTY OF DOUGLAS) ss

On this 4th day of August
198 7, personally appeared before me, a notary public,
William J. Vannoy known to me
to be the Asst. Secretary
of SAIDA of Nevada, a Nevada Corporation

SAIDA of Nevada, a Nevada Corporation
By: William J. Vannoy
WILLIAM J. VANNOY

Randall J. Christensen
NOTARY PUBLIC



SPACE BELOW FOR RECORDER'S USE ONLY
50-021-04-03/05-000328

WHEN RECORDED MAIL TO
Name Michael G. Pankow
Street Address P. O. Box 1177, McKinstry Road
Delevan, NY 14042
City & State

160155
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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 Record 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. 021 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 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
STEWART TITLE OF DOUGLAS COUNTY

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'87 AUG 13 P1:08

SUZANNE DEAUDREAU
RECORDER

\$ 600 PAID [Signature] DEPUTY **160155**
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