

When Recorded Return To:

Shawn B Meador, Esq.
Post Office Box 2311
Reno, Nevada 89505

GRANT, BARGAIN AND SALE DEED
IN LIEU OF FORECLOSURE

R.P.T.T. \$ #3 execution

THIS GRANT, BARGAIN and SALE DEED IN LIEU OF FORECLOSURE is made and executed this 9th day of September, 1987, by DOMINICK J. CLAUDIO, a single man, ("GRANTOR") and TAHOE SUMMIT CORPORATION, a Nevada corporation ("GRANTEE"),

W I T N E S S E T H :

That GRANTOR, for good and valuable consideration, receipt of which is hereby acknowledged, does by these presents grant, bargain and sell unto GRANTEE, its successors and assigns forever, all that certain real property situate in the County of Douglas, State of Nevada, and more particularly described in Exhibit "A" attached hereto, said description by this reference being incorporated herein as if set forth in its entirety,

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof,

TO HAVE AND TO HOLD all and singular the said premises, together with the appurtenances, unto GRANTEE and to its successors and assigns forever.

This deed is a conveyance in lieu of foreclosure and such conveyance by the GRANTOR shall be considered, and is, full satisfaction of all obligations secured by that certain Deed of Trust executed by GRANTOR to SILVER STATE TITLE COMPANY, as Trustee, for TAHOE SUMMIT VILLAGE TIME SHARE DEVELOPERS, a joint venture, as Beneficiary, and recorded October 4, 1984, in the Office of the County Recorder of Douglas County, Nevada, in Book 1084 of the Official Records at Page 884 as Document No. 108234,

and shall be considered, and is, a release of GRANTEE of any claims and obligations owing to GRANTOR by GRANTEE arising out of the sale of the subject property to GRANTOR.

IN WITNESS WHEREOF, the GRANTOR has executed this conveyance the day and year first above written.

GRANTOR:

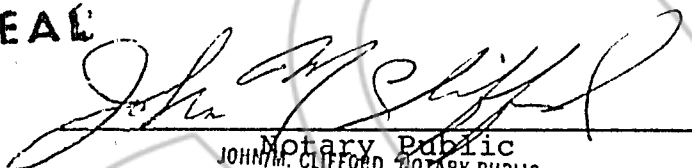

DOMINICK J. CLAUDIO

STATE of PENNSYLVANIA
~~STATE OF NEW JERSEY~~)
COUNTY OF BUTLER) ss.

On the 9th day of SEPTEMBER, 1987, before me, the undersigned notary public, personally appeared DOMINICK J. CLAUDIO, personally known to me, and who acknowledged that he executed the foregoing instrument.

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

SEAL


Notary Public
JOHN M. CLIFFORD, NOTARY PUBLIC
CRANBERRY TOWNSHIP, BUTLER COUNTY
MY COMMISSION EXPIRES DEC. 17, 1990
Member, Pennsylvania Association of Notaries
Mail Tax Statements

Dennis Nelles, Agent
Tahoe Summit Corporation
Post Office Box 4917
Stateline, Nevada 89449

A Time Share Estate comprised of:

Parcel One:

An undivided 1/51st interest in and to that certain condominium described as follows:

(a) 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.

(b) Unit No. 749C as shown and defined on said last mentioned map. Type A.

Parcel Two:

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 Declaration 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 Three:

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 "Use Period" within the Swing "Seasons", as said quoted terms are defined in the Declaration of Time Share Covenants, Conditions and Restrictions, recorded October 24, 1983 as Document No. 89976 of said Official Records.

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.

REQUESTED BY
Woodburn, Wedge et al
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

'87 OCT 15 A8:40

SUZANNE BEAUDREAU
RECORDER

164388

7⁰⁰ PAID *Ch* DEPUTY

BOOK 1087 PAGE 1878