

TRUSTEE'S DEED UPON SALE

STEWART TITLE OF DOUGLAS COUNTY, FORMERLY

DOUGLAS COUNTY TITLE CO., INC., a Nevada corporation, herein called Trustee, does hereby grant and convey, but without covenant or warranty, express or implied, to FIRST FINANCIAL CAPITAL MANAGEMENT CORPORATION, a Minnesota Corporation

herein called Grantee, the real property in the County of Douglas, State of Nevada, described as follows:

SEE EXHIBIT "A" ATTACHED HERETO

The conveyance is made pursuant to the authority and powers vested in said Trustee, as Trustee, or Successor Trustee, or Substituted Trustee, under that certain Deed of Trust executed by MICHAEL W. HOFFMAN and MAY HOFFMAN, husband and wife

as Trustors, recorded on October 7, 1987, as Document No. 163858, in Book 1087, page 788, of Official Records in the Office of the Recorder of Douglas County, Nevada, and pursuant to the Notice of Default recorded on June 6, 1988, as Document No. 179387, in Book 688, page 673 of Official Records of said County, Trustee having complied with all applicable statutory requirements of the State of Nevada and performed all duties required by said Deed of Trust.

A Notice of Trustee's Sale was published once a week for four consecutive weeks commencing on September 15, 1988, in the Record Courier, a legal newspaper, and at least twenty days before the date fixed therein for sale, a copy of said Notice of Trustee's Sale was posted in four public places in the County where the sale was to be held.

At the time and place fixed in said Notice of Trustee's Sale, said Trustee did sell said property above described at public auction on October 7, 1988, to said Grantee, being the highest bidder therefore, for \$ 11,359.58 cash, lawful money of the United States, in full satisfaction of the indebtedness then secured by said Deed of Trust.

DATED: October 10, 1988

STATE OF NEVADA)
COUNTY OF DOUGLAS) ss

On 10-10-88, personally appeared before me, a Notary Public, MICHAEL WAGNON

STEPHEN M. ATKINSON who acknowledged that they executed the within instrument.

[Signature] Notary Public

STEWART TITLE OF DOUGLAS COUNTY, formerly DOUGLAS COUNTY TITLE CO., INC.

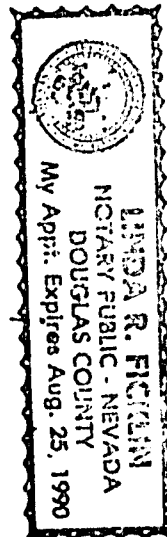
BY: [Signature] MICHAEL WAGNON, President

BY: [Signature] STEPHEN M. ATKINSON, Vice-President

Mail Tax Statements To: First Financial Capital Management Corp. 7900 W. 78th St., #180 Edina, MN 55435
Documentary Transfer Tax \$ -0-

XX Grantee was the foreclosing Beneficiary consideration \$ 11,359.58; unpaid debt \$ 11,359.58; non exempt amount \$ -0-.
Computed on the consideration or value of property conveyed,
Computed on the consideration or value less liens or encumbrances remaining at time of Sale.

[Signature] SIGNATURE OF DECLARANT OR AGENT



SEAL

188153

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. 003 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. 111588 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.

Portion of Assessment Parcel No. 40-300-03
50-003-18
6/17/88

REQUEST
STEWART TITLE OF DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

'88 OCT 10 P2:18

SUZANNE BEAUDREAU
RECORDER

\$ 6000 PAID DU DEPUTY 188153
BOOK 1088 PAGE 961