

R.P.T.T. \$

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made and entered into this ____ day of _____, 19____, by and between _____
Henry Gregoire, Jr. and Betty J. Gregoire
_____, Party of the First Part/Grantor, and _____
FIRST FINANCIAL CAPITAL MANAGEMENT CORPORATION, a Minnesota corporation

_____, Party of the Second Part/Grantee,
whose address is: 7716 Golden Triangle Drive
Eden Prairie, Mn 55344

MAIL TAX STATEMENTS TO SAME

W I T N E S S E T H:

That the said Party of the First Part, in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United states of America, to him in hand paid by the said Party of the Second Part, the receipt whereof is hereby acknowledged, does by these presents, grant, bargain and sell unto the said party of the Second Part, and to his heirs and assigns forever, all that certain real property situate in the County of Douglas, State of Nevada, described as follows:

SEE EXHIBIT "A" ATTACHED HERETO

TOGETHER WITH 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 the said premises, together with the appurtenances, unto the said Party of the Second Part, and to his heirs and assigns forever.

This Deed In Lieu of Foreclosure is an absolute conveyance, the Party of the First Part having sold said land to the Party of the Second Part for a fair and adequate consideration, such consideration, in addition to that above recited, being full satisfaction of all obligations secured by the Deed of Trust executed by Henry Gregoire, Jr. and Betty J. Gregoire

to DOUGLAS COUNTY TITLE COMPANY, a subsidiary of STEWART TITLE CO.,
A Nevada Corporation, Trustee, in favor of
Saida of Nevada, Inc.

_____, Beneficiary, recorded on the 9th day of September, 1986, in Book 986 at Page 1086 as Document No. 140671

_____, Official Records of Douglas County, Nevada. Party of the First Part declare(s) that this conveyance is freely and fairly made and that there are no agreements, oral or written, other than this Deed In Lieu Of Foreclosure between the parties hereto with respect to the property hereby conveyed.

IN WITNESS WHEREOF, the Party of the First Part has executed this conveyance the day and year first hereinabove written.

Henry Gregoire, Jr.
Henry Gregoire, Jr.

Betty J. Gregoire
Betty J. Gregoire

JEFFREY L. HARTMAN, ESQ.
Attorney at Law
417 West Plumb Lane
Reno, NV 89509

AFFIDAVIT

STATE OF MINNESOTA)
)
COUNTY OF HENNEPIN) :SS

FIRST FINANCIAL CAPITAL MANAGEMENT CORP. by Thomas P. Shannon,
Assistant Vice President, Grantee(s) herein, being
first duly sworn upon oath, each for himself or herself and not
one for the other, deposes and says:

That he or she has read the foregoing Deed In Lieu Of
Foreclosure and knows the contents thereof, and that every
statement contained in the terms, warranties and covenants
therein set forth is true of his or her own knowledge; that the
parties named as Grantees in executing this Affidavit hereby
accept said Deed In Lieu Of Foreclosure and agree to its terms
and covenants and approve the warranties therein contained.

FIRST FINANCIAL CAPITAL MANAGEMENT CORP

Thomas P. Shannon
by: Thomas P. Shannon
Assistant Vice President

Subscribed, Sworn to and Acknowledged before
me this 4th day of May, 1990.

Mary J. Galbraith
NOTARY PUBLIC

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
MARY J. GALBRAITH
NOTARY PUBLIC - MINNESOTA
HENNEPIN COUNTY
My Commission Expires Jan. 24, 1991
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

JEFFREY L. HARTMAN, ESQ.
Attorney at Law
417 West Plumb Lane
Reno, NV 89509

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. 002 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.

A portion of APN 40-300-02

REQUESTED BY
STEWART TITLE OF DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'90 MAY 18 P2:05

SUZANNE BUREAU
RECORDER

\$8⁰⁰ PAID K12 DEPUTY
BOOK 590 PAGE 2988

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BOOK 590 PAGE 2988