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THIS DOCUMENT IS BEING RE-RECORDED TO INCLUDE "EXHIBIT A"

CONSENT TO SUBORDINATION

This Consent is entered into and dated this 17th day of June 1990, by DEL-VAL CAPITAL CORPORATION, a Delaware corporation ("Del-Val"),

RECITALS:

A. WHEREAS, Del-Val Capital Corporation, is the beneficiary under the terms of that Deed of Trust and Assignment of Rents and Security Agreement ("Deed of Trust") made April 30, 1990 by Alex Elia Burstein ("Burstein") as Trustor and recorded in the official records of Douglas County, State of Nevada, in Book 590, Page 900, Document No. 225476; and

B. WHEREAS, the Deed of Trust was given for the purposes of securing a Promissory Note made by Burstein in favor of Del-Val Capital Corporation, and

C. WHEREAS, the property secured by the Deed of Trust is subject to a Declaration of Time Share Covenants, Conditions, and Restrictions for Tahoe Summit Village (CC&Rs") recorded October 24, 1983 at book 1083, page 3380, as document number 089976, as amended; in the official records of Douglas County, State of Nevada; and

D. WHEREAS, Article VII of the CC&Rs dictates that, in the event of damage, destruction or condemnation of the property subject to the CC&Rs, any insurance or condemnation proceeds shall forthwith be used to repair the time share property.

E. WHEREAS, NRS 119A570 requires the developer, or the association, if any formed in conjunction with a time share project, to maintain:

Property insurance on the time-share project and any personal property available for use by the time-share owners in conjunction therewith, other than personal property separately owned by a time-shareowner, insuring against all risks of direct physical loss commonly insured against, with a provision agreed to by the lender, that the proceeds must be disbursed for the repair or restoration of the property, and that the time-share owners and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the property has been completely repaired or restored

F. WHEREAS, Burstein has annexed certain of the property secured by the Deed of Trust, more particularly described on Exhibit "A" attached hereto ("Annexed Property") into Tahoe Summit Village, which property is now subject to the CC&Rs; and

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WHEREAS, Bustain has filed a Declaration of Annexation for the Annexed Property, recorded in the official records of Douglas County, State of Nevada, in Book 690, Page 954, as Document No. 227676.

NOW THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Del-Val agrees as follows:

1. The Deed of Trust is subordinate to the CC&Rs for all purposes, and expressly recognizes that the proceeds of any property insurance insuring against all risks of direct physical loss commonly insured against, must be disbursed first for the repair or restoration of the property, and that Del-Val is not entitled to receive payment of any portion of said insurance unless there is a surplus of proceeds after the time share property has been completely repaired or restored.

2. The Deed of Trust shall be subordinate to the Declaration of Annexation for all intent and purposes.

DEL-VAL CAPITAL CORPORATION, a Delaware corporation

By: Robert V. Bellacosa Robert V. Bellacosa

Its: Senior Vice President

SEAL

STATE OF CONNECTICUT

COUNTY OF HARTFORD

On the 19th day of JUNE, 1990, before me, the undersigned, a Notary Public in and for said County and State, personally appeared ROBERT V. BELLACOSA, known to me to be the SENIOR VICE PRESIDENT of DEL-VAL CAPITAL CORPORATION, a Delaware corporation, and who acknowledged to me that he executed the foregoing instrument be authorized to do so on behalf of said Corporation.

Mary J. McKenna
NOTARY PUBLIC

MARY J. MCKENNA
NOTARY PUBLIC
MY COMM. EXPIRES MARCH 31, 1994

SEAL

After Recording -
First Nevada Title
PO Box 158
Mendenhall NV 89423
204158-DAD.

REQUESTED BY
FIRST NEVADA TITLE COMPANY
IN OFFICE IN CARDS OF
DOUGLAS COUNTY, NEVADA

'90 JUN 25 AM 11:13

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BOOK 690 PAGE 3579

REGISTERED
DEPUTY
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BOOK 690 PAGE 3279

DESCRIPTION SHEET

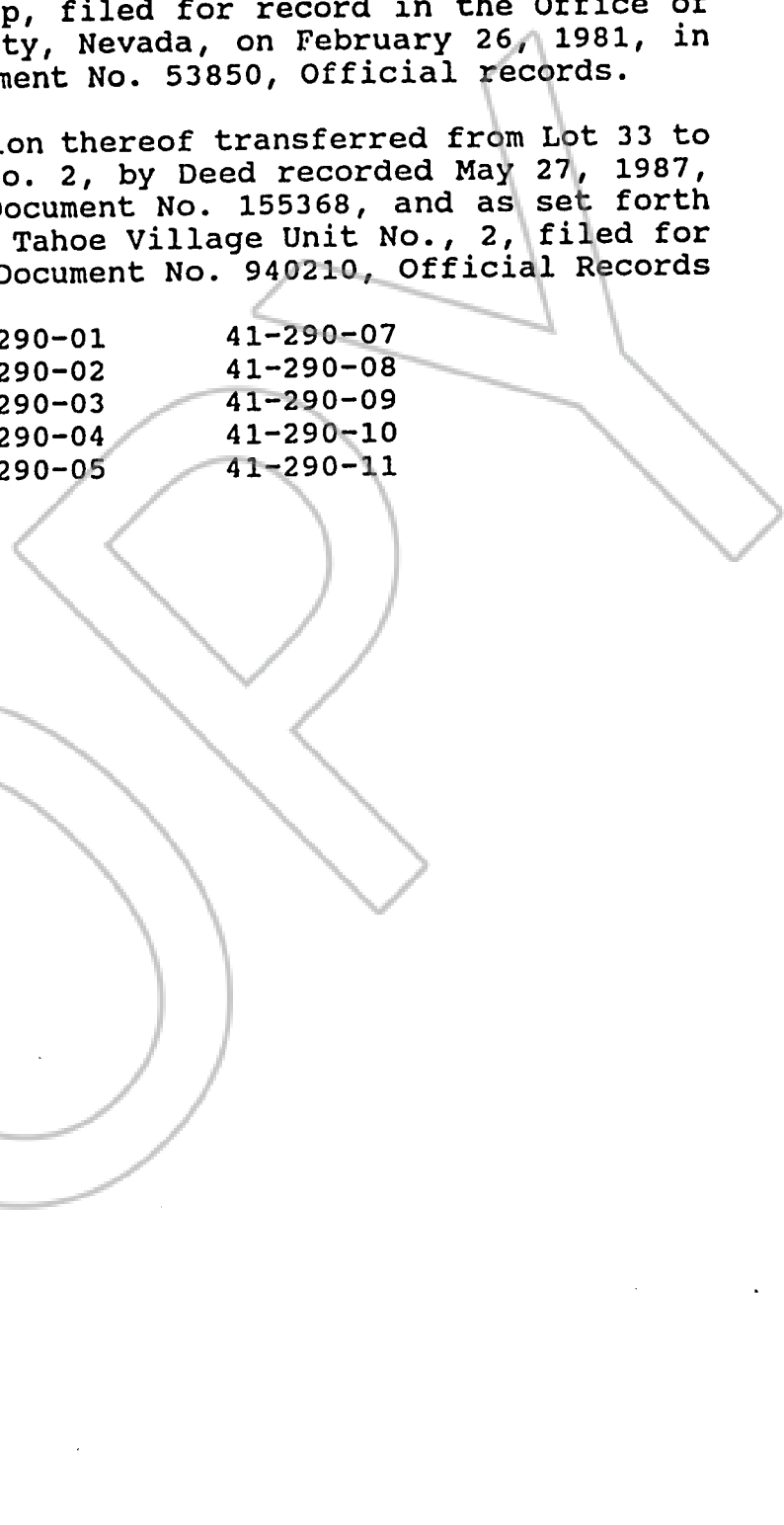
ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS FOLLOWS:

Units 10 through 20 inclusive, Building B, as set forth on the Condominium Map of Lot 33, Tahoe Village Unit No. 2, Third Amended Map, filed for record in the Office of the Recorder of Douglas County, Nevada, on February 26, 1981, in Book 281, Page 1720, as Document No. 53850, Official Records.

TOGETHER WITH an undivided 11/11 interest in the common area as set forth on the Condominium Map of Lot 33, Building B., TAHOE VILLAGE UNIT NO. 2, Third Amended Map, filed for record in the Office of the Recorder of Douglas County, Nevada, on February 26, 1981, in Book 281, Page 1720, as Document No. 53850, Official records.

EXCEPTING THEREFROM any portion thereof transferred from Lot 33 to Lot 28, Tahoe Village Unit No. 2, by Deed recorded May 27, 1987, in Book 587, Page 2664, as Document No. 155368, and as set forth on the Fourth Amended map of Tahoe Village Unit No., 2, filed for record January 10, 1984, as Document No. 940210, Official Records

Assessor's Parcel Nos.	41-290-01	41-290-07
	41-290-02	41-290-08
	41-290-03	41-290-09
	41-290-04	41-290-10
	41-290-05	41-290-11



SEAL

CERTIFIED COPY

The foregoing instrument is a full, true, and correct copy of the original on file in the Office of the County Recorder of Douglas County, State of Nevada

REQUESTED BY
FIRST NEVADA TITLE COMPANY
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

Witnessed my hand this 26th day of

June 1990
By: Betty Benson Deputy Recorder

'90 JUN 26 11:37

SUZAINNE BEAUBREAU
RECORDER

\$ 7.00 PAID Bh DEPUTY

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BOOK 690 PAGE 3580