

GRANT BARGAIN AND SALE DEED

This indenture witnesseth, that Capri Resorts, Inc., Inconsideration of \$10.00 and other valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, bargain and sell to _____

John R. Kiger, a single man

_____ the following real property in the County of Douglas, State of Nevada:

An undivided one-three thousand two hundred and thirteenth (1/3213) interest as a tenant-in-common in the following described real property (The Real Property):

A portion of the North one-half of the Northwest one-quarter of Section 26, Township 13 North, Range 18 East, MDB&M, described as follows: Parcel 3, as shown on that amended Parcel Map for John E. Michelsen and Walter Cox recorded February 3, 1981, in Book 281 of Official Records at page 172, Douglas County, Nevada, as Document No. 53178, said map being an amended map of Parcels 3 and 4 as shown on that certain map for John E. Michelsen and Walter Cox, recorded February 10, 1978, in Book 278, of Official Records at page 591, Douglas County, Nevada, as Document No. 17578.

Excepting from the real property the exclusive right to use and occupy all of the Dwelling Units as defined in the "Declaration of Timeshare Use" as amended.

Also excepting from the real property and reserving to grantor, its successors and assigns, all those certain easements referred to in paragraphs 2.5, 2.6 and 2.7 of said Declaration of Timeshare Use and amendments thereto together with the right to grant said easements to others.

Together with the exclusive right to use and occupy a "Unit" as defined in the Declaration of Timeshare Use recorded February 16, 1983, in Book 283 at page 1341, as Document No. 76233 of Official Records of the Bounty of Douglas, State of Nevada, and amendment to Declaration of Timeshare Use recorded April 20, 1983 in Book 483 at page 1021, Official Records of Douglas County, Nevada as Document No. 78917, second amendment to Declaration of Timeshare Use recorded July 20, 1983 in Book 783 of Official Records at page 1688, Douglas County, Nevada as Document No. 84425, third amendment to Declaration of Timeshare Use recorded October 14, 1983 in Book 1083 at page 2572, Document No. 89535 and fourth amendment to Declaration of Timeshare Use recorded August 31, 1987 in Book 887 page 3987, Official Records of Douglas County, Nevada, Document No. 161309, ("Declaration"), during a "Use Period," within the HIGH Season within the "Owner's Use Year," as defined in the Declaration, together with a nonexclusive right to use the common areas as defined in the Declaration.

Subject to all covenants, conditions, restriction, limitations, easements, rights-of-way of record.

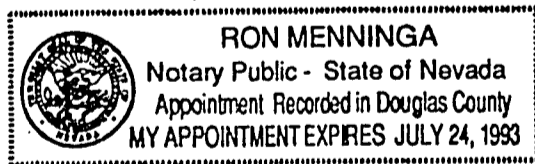
This deed is made and accepted upon all the covenants, conditions, restrictions, assessments, liens, easements and other matters set forth in said Declaration of Timeshare Use and amendments thereto all of which are incorporated herein by reference.

Dated: August 8, 1991 Capri Resorts, Inc.
A.P.N. 07-130-19 PTN # Nevada Corporation

By: Tal Leverett
Tal Leverett, President
By: Rita Miller
Rita Miller, Secretary

ACKNOWLEDGMENT

STATE OF NEVADA }
COUNTY OF DOUGLAS } ss.



On August 8th, 1991 personally appeared before me, a notary public, TAL LEVERETT AND RITA MILLER, officers of Capri Resorts, Inc., who acknowledge that they executed the above instrument.

When Recorded, Mail To:
John R. Kiger
P.O. Box 12107
Zephyr Cove, Nv 89448

Ron Menninga
Notary Public

COPY

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

'91 AUG 12 P2:46

SUZANNE BLAUDREAU
RECORDER **257634**
\$ 6.00 PAID KJ DEPUTY
BOOK **891** PAGE **1873**