

EXHIBIT A

The land situated in the State of Nevada, County of Douglas and described as follows:

An undivided one-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 and Units as defined in the "Declaration of Timeshare Use" as hereinafter referred to.

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 the Declaration of Timeshare Use 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, and amended by an instrument recorded April 20, 1983 in Book 483 at page 1021, as Document 78917 and again amended by an instrument recorded July 20, 1983 in Book 783, at page 1688 as Document No. 84425, and again amended by an instrument recorded October 14, 1983 in Book 1083 at page 2572 as Document No. 89535, and fourth amendment to Declaration of Timeshare Use recorded August 31, 1987 in Book 887 page 3987, Official Records of the County of Douglas, State of Nevada ("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, restrictions, limitations, easements, rights and rights-of-way of record.

A PORTION OF APN 07-130-19-8

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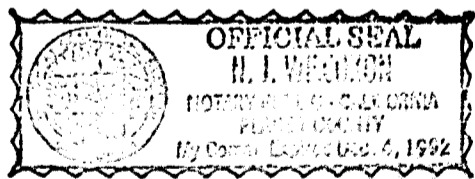
STATE OF NEVADA

COUNTY OF DOUGLAS

On April 29, 1992 before me, the undersigned, a Notary Public in and for said State, personally appeared Donald E. Howard

TO BE ATTACHED TO INDENTURE

known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same. WITNESS my hand and official seal.



Signature [Handwritten Signature]
Name (Typed or Printed) H. J. Wernick

THIS INSTRUMENT IS BEING RECORDED AS AN ACCOMMODATION ONLY. NO LIABILITY, EXPRESS OR IMPLIED, IS ASSUMED AS TO ITS REGULARITY OR SUFFICIENCY NOR AS TO ITS AFFECT, IF ANY, UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.
STEWART TITLE OF DOUGLAS COUNTY

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

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SUZANNE B. AUDREAU
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