

THIS INDENTURE, made and entered into this 6th. day of
MARCH, 1992, by and between
MASSIMO L. CAVALLARO, a single man
Party of the First Part/Grantor, and
HARLESK MANAGEMENT, INC., a Nevada Corporation

Party of the Second Part/Grantee,
whose address is: P.O. Box 3300 MAIL TAX STATEMENTS TO SAME
Stateline, Nv 89449

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

MASSIMO L. CAVALLARO, a single man

to STEWART TITLE OF DOUGLAS COUNTY

HARLESK MANAGEMENT, INC., Trustee, in favor of

Beneficiary, recorded on the 29th day of December, 19 88, in Book 1288 at Page 3931 as Document No. 193493, 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.

Massimo L. Cavallaro
MASSIMO L. CAVALLARO

STATE OF *California*)
COUNTY OF *SAN MATEO*) :ss.

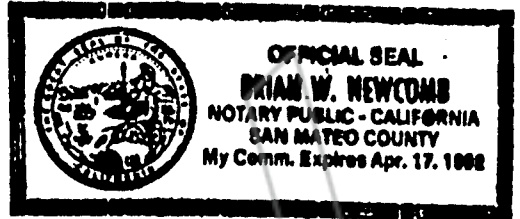
On this 6th day of MARCH, 1992, before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____
MASSIMO L. CAVALLARO

known to me to be the person____ described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Brian W. Newcomb

NOTARY PUBLIC



COPY

AFFIDAVIT

STATE OF NEVADA)
):ss
COUNTY OF DOUGLAS)

HARLESK MANAGEMENT, INC., a Nevada Corporation, by Carol A. St. Thomas
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.

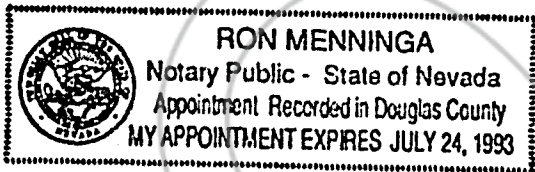
HARLESK MANAGEMENT, INC. _____

Carol A. St. Thomas
by: CAROL A. ST. THOMAS Vice-President _____

Subscribed, Sworn to and Acknowledged before
me this 27 day of December, 1991.

Ron Menninga

NOTARY PUBLIC



LEGAL DESCRIPTION

All that certain lot, piece or parcel of land situate in the County Douglas, State of Nevada, described as follows:

A timeshare estate comprised of:

PARCEL 1:

An undivided 1/51st interest in and to that certain condominium estate described as follows:

(a) An undivided 1/8th interest as tenants in common, in and to the Common Area of Lot 2 of Tahoe Village Unit No. 3, as shown on the map recorded December 27, 1983, as Document No. 93408, Official Records of Douglas County, State of Nevada, and as said Common Area is shown on the Record of Survey of boundary line adjustment map recorded April 21, 1986, as Document No. 133713, Official Records of Douglas County, State of Nevada.

(b) Unit No. B4 as shown and defined on said condominium map recorded as Document No. 93408, Official Records of Douglas County, State of Nevada.

PARCEL 2:

A non-exclusive easement for ingress and egress for use and enjoyment and incidental purposes over, on and through the Common Areas as set forth in said condominium map recorded as Document No. 93408, Official Records of Douglas County, State of Nevada, and as said Common Area is shown on the Record of Survey of Boundary line adjustment map recorded as Document No. 133713, Official Records of Douglas County, State of Nevada.

PARCEL 3:

An exclusive right to the use of a condominium 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 "Prime use season" as that term is defined in the First Amended Restated Declaration of Time Share Covenants, Conditions and Restrictions for The Ridge Sierra recorded as Document No. 134786, Official Records, Douglas County, State of Nevada (the "C,C & R's"). The above-described exclusive and non-exclusive rights may be applied to any available unit in The Ridge Sierra project during said "use week" in the above referenced "use season" as more fully set forth in the C,C & R's.

PARCEL 4:

A non-exclusive easement for encroachment together with the right of ingress and egress for maintenance purposes as created by that certain easement agreement recorded as Document No. 93659, Official Records of Douglas County, State of Nevada.

A Portion of APN 42-230- 08

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

'92 AUG 14 AM 10:22

SUZANNE BEAUDREAU
RECORDER
PAID KX DEPUTY

285999

BOOK 892 PAGE 2270