AND WHEN RECORDED MAIL TO

PALFRED C. MORAN 8580 SANDSTONE CT ROSEVILLE, CA 95746

| | SPACE ABOVE THIS LINE FOR RECORDER'S USE |
|---|--|
| Name Street Addre City & State Zip | COMPUTED ON FULL VALUE OF PROPERTY CONVEYED, |
| | This Deed, made the エルルフター Third day of スレーター one thousand nine hundred and NINTター Tいる |
| | Between ALFRED C MORAN AND CARDLE F MORAN, hosband |
| | and The MORAN REVOCABLE LIVING TRUST #036-20-1308 8580 SANDSTONE CONNT. ROSEVILLE CA 95746 |
| (/ | Witnesseth: That the said Grantor, in consideration of the sum of |
| | lawful money of the United States of America, in hand paid by the said Grantee, the receipt whereof is |
| | hereby acknowledged, do by these presents grant, bargain, and sell unto the said Grantee, and to. All heirs and assigns forever, all SEE EXALDIT "A" ATTACHED HORETO AND BY REFORMUCE INCORPORATED HORE IN |
| | th certain lot, piece, or parcel of land situated in the |

Page 1

This document is only a general form which may be proper for use in simple transactions and in no way acts, or is intended to act, as a substitute for the advice of an attorpey. The printer does not make any warranty, either express or implied, as to the legal validity of any provision or the suitability of these forms in any specific transaction.

Gowdery's Form No 464 — GRANT-DEED (C.C. Sec. 682) (Rev. 1/88) BOOK 892 PAGE5377

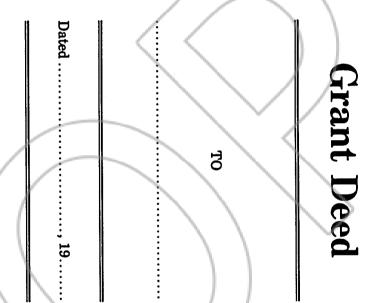
287260

Together with all and singular 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 all and singular the said premises, together with the appurtenances, unto the said Grantees, as joint tenants, and not as tenants in common, with right of survivorship, and to the heirs and assigns of such survivor or survivors forever.

In Witness Whereof the said Grantor ha.....executed this conveyance the day and year first above written.

Signed and Delivered in the presence of MALFRED C MORAN CAROLE F. MORAN



This document must be executed in the presence of a Notary Public.

| .00 | | | | |
|-------|-----|--------|------|-----|
| State | - 6 | A-1: | C | •- |
| MIDIO | Λī | 53 5 1 | INTN | 134 |

County of Placer......



On this...23...rd......day of...July...... in the year one thousand nine hundred and .ninety-two...... Carole F Moran personally known to me (oktyket akkitta basis of reather actory exidence) to be the persons described in and whose names are subscribed to the within instrument, and acknowledged to me that...they..... executed it.

In Witness Whereof I have hereunto set my hand and affixed my official seal in the .. City. of .. Roseville County of...Placer.....on the day and year in this certificate

first above written.

287260 Grather Ellen Cartin BOOK .. 892 PAGE 5378

Notary Public, State of California

My commission expires July 20, 1993

EXHIBIT "A"

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, M.D.B.& 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 County 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 at 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, restrictions, limitations, easements, rights-of-way of record. A portion of APN 07-130-19.

IN OFFICIAL RECORDS OF

92 AUG 31 P1:18

SUZANNE BEAUDREAU
RECORDER 287260
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BOOK 892 PAGE 5379