THIS IS A DEED OF TRUST, made this October 25, 1992 by and between Steven R. Jensen and Jeannie M. Jensen, husband and wife as joint tenants with right of survivorship

Trustor, to STEWART TITLE of Douglas County, A Nevada Corporation, Trustee for HARICH TAHOE DEVELOPMENTS, a Nevada general partnership, Beneficiary,

WITNESSETH:

That the trustor does hereby grant, bargain, sell and convey unto the Trustee with power of sale all that certain property situated in Douglas County, Nevada as follows:

(See Exhibit "A" attached hereto and incorporated herin by this reference)

AND ALSO all the estate, interest, and other claim, in law and in equity, which the Trustor now has or may hereafter acquire in and to said property TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging to or appertaining, and any reversion, reversions or remainders and all rents, issues and profits of said real property, subject to the rights and authority conferred upon Beneficiary hereinafter set forth to collect and apply such rents, issues and profits.

FOR THE PURPOSE OF SECURING:

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FIRST: Payment of an indebtedness in the sum of \$ 9,175.00, evidenced by a Promissory Note of even date herewith, with interest thereon, according to the terms of said Promissory Note, which Promissory Note is by reference made a part hereof, is executed by the Trustor, delivered to Beneficiary, and payable to the order of Beneficiary and any and all modifications, extensions and renewals thereof.

SECOND: Payment of all RIDGE CREST PROPERTY OWNERS ASSOCIATION assessments, dues and membership fees as they become due.

THIRD: Payment of such additional sums with interest thereon as may be hereafter loaned by Beneficiary to Trustor as additional advances under this Deed of Trust by the Promissory Note or Notes of Trustor, and payments of any monies advanced or paid out by Beneficiary or by the Trustor to ror for Trustor pursuant to the provisions of this Deed of Trust, and payment of all indebtedness of the Trustor to the Beneficiary or to the Trustee to or for Trustor pursuant to the provisions of this Deed of Trust, and payment of all indebtedness of the Trustor to the Beneficiary or to the Trustee to or for Trustor pursuant to the provisions of this Deed of Trust, and payment of all indebtedness of the Trustor to the Beneficiary or to the Trustee to or for Trustor pursuant to the provisions of this Deed of Trust, and payment of all indebtedness of the Trustor to the Beneficiary or to the Trustee to or for Trustor pursuant to the provisions of this Deed of Trust, and payment of all indebtedness of the Trustor to the Beneficiary or to the Trustee to or for Trustor pursuant to the provisions of this Deed of Trust, and payment of all indebtedness of the Trustor to the Beneficiary or to the Trustee to or for Trustor pursuant to the provisions of this Deed of Trust.

FOURTH: The expenses and costs incurred or paid by Beneficiary or Trustee in preservation or enforcement of the rights and remedies of Beneficiary and the duties and liabilities of Trustor hereunder, including, but not limit uant to the

AND THIS INDENTURE FURTHER WITNESSETH:

AND THIS INDENTURE FURTHER WITNESSETH:

1. Trustor promises and agrees: to pay when due all assessments, dues and membership fees assessed by or owing to RIDGE CREST PROPERTY OWNERS ASSOCIATION upon the above-described premises and shall not permits aid claims to become a liten upon the premises; to comply with all laws affecting said premises and agrees to pay when due all annual operating charges, assessments and fees levied by THE RIDGE TAIGE PROPERTY OWNERS ASSOCIATION (RIPOA) pursuant to the membership agreement between Trustor and RTDOA.

2. Annually, Trustor agrees to cause to be delivered to Beneficiary or to collection agent of Beneficiary a certified copy of the original policy or policies of insurance purchased by RIDGE CREST PROPERTY OWNERS ASSOCIATION with copies of paid receipts.

3. Trustor promises and agrees that if default be made in the payment when due of any installment of principal properties of the payment of insurance promises and agrees that if default be made in the payment when due of any installment of principal properties of the trustor becomes the payment of promisers of the secured hereby, or in the performance of the payments contained herein; or of the Trustor becomes the payment of the payment of the payment of the payments and trustory of the provided for by the bankrupey is filled by against the Trustor, or if a proceeding be voluntarily instituted for reorganization or other debtor relief provided for by the bankrupey agent on the payment of any such event, the Beneficiary at its option, may declare all Princip for promisers because against the Trustor RIPAILLY SELL, TRANSFER, ITPOTHECATE, EXCILANCE OR OTHERWISE BE DIVENTED OF TITLE TO THE ABOVE DESCRIBED PREMISES IN ANY MANNER OR WAY, WHIETHER BY THE OPERATION OF LAW OR OTHERWISE. EXCEPT BY DESCENT OR DEVISE; then upon the happening of any such event, the Beneficiary at its option, may declare all Promisery Notes, sums and obligators secured hereby with the debtedcanes and obligations secured hereby inmediately due and paya

STATE OF NEVADA, COUNTY OF DOUGLAS

On October 25, 1992 personally appeared before me, a Notary Public,

Steven R. Jensen

Jeannie M. Jensen

TRUSTOR: Hu Steven R. Jensen

personally known to me, (or proved to me on the basis of satisfactory evidence) who acknowledged that they executed the above ingrument (Notary Public) e above instrument.

If executed by a Corporation the Corporation Form of Acknowledgement must be used.

wee



ANGELA EICKE Notary Public - State of Nevada Appointment Recorded in Douglas County

MY APPOINTMENT EXPIRES FEB. 15, 1994

Title Order No.

49-103-50-01 Escrow or Loan No.

Notarial Scal

SPACE BELOW THIS LINE FOR RECORDERS USE ONLY

WHEN RECORDED MAIL TO:

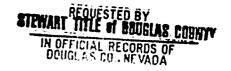
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EXHIBIT "A" (49)

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 1/26th interest as tenants in common, in and to the Common Area of Ridge Crest condominiums as said Common Area is set forth on that condominium map recorded August 4, 1988 in Book 888 of Official Records at Page 711, Douglas County, Nevada, as Document No. 183624.
 - (B) Unit No. 103 as shown and defined on said condominium map recorded as Document No. 183624, 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 Area as set forth in said condominium map recorded as Document No. 183624, Official Records of Douglas County, State of Nevada.
- to the use of a condominium unit and PARCEL 3: exclusive right An the non-exclusive right to use the real property referred in subparagraph (A) of Parcel 1, and Parcel 2 above, "USE WEEK" as that term is defined in the during one Covenants, Conditions and Re-Declaration of Timeshare strictions for the Ridge Crest recorded April 27, 200951 of Official Records, Douglas Document No. County, State of Nevada (the "CC&Rs"). The above described described exclusive and non-exclusive rights may be applied to any available unit in The Ridge Crest project during said "USE WEEK" as more fully set forth in the CC&R's.

A Portion of APN 40-370-03



92 NOV -4 A10:02

SUZANNE BEAUDREAU

SUZANNE BEAUDREAU

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