

CORPORATE GRANT DEED

THIS INDENTURE WITNESSETH: That

SLW INVESTMENTS, INC., a California corporation

in consideration of the sum of TEN DOLLARS (\$10.00) lawful money of the United States, and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby Grant, Bargain, Sell and Convey to

HARICH TAHOE DEVELOPMENTS, A Nevada General Partnership

and to the heirs and assigns of such Grantee forever, all that real property situated in the County of Douglas, State of Nevada, bounded and described as follows:

The Ridge Tahoe, Naegle Building, Winter Season, Week #32-107-48-01, Stateline, NV 89449.

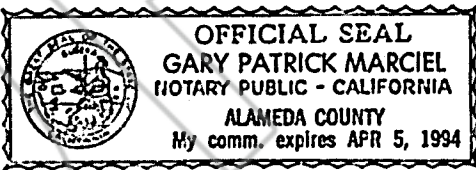
As more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues or profits thereof.

Witness my hand this 23 day of JUNE, 1993.

SLW Investments, Inc.
a California corporation
By: *[Signature]*
Steven C. Wilhite, President

STATE OF California)
COUNTY OF ALAMEDA) :SS



On 6-23-93, personally appeared before me, a Notary Public, STEVEN C. WILHITE who is the PRESIDENT of S.L.W. INVESTMENTS, INC. corporation, personally known or proved to me to be the person who executed the above instrument on behalf of said corporation, and acknowledged to me that HE executed the same for the purposes therein stated.

[Signature]
Notary Public
GARY PATRICK MARCIEL

WHEN RECORDED MAIL TO;
Harich Tahoe Developments
P.O. Box 5790
Stateline, NV 89449

The Grantor(s) declare(s):
Document Transfer Tax is
13.00(x) computed on full
value less value of liens
and encumbrances remaining
at time of sale.

MAIL TAX STATEMENTS TO:
Ridge Tahoe P.O.A.
P.O. BOX 5790
Stateline, NV 89449

313548
BK0793PG5250

EXHIBIT "A" (32)

An undivided 1/51st interest as tenants in common in and to that certain real property and improvements as follows: (A) An undivided 1/20th interest in and to Lot 32 as shown on Tahoe Village Unit No. 3-13th Amended Map, recorded December 31, 1991, as Document No. 268097, rerecorded as Document No. 269053, Official Records of Douglas County, State of Nevada, excepting therefrom Units 101 through 120 (inclusive) as shown on Tahoe Village Unit No. 3, Fifth Amended Map, recorded October 29, 1981, as Document No. 61612, as corrected by Certificate of Amendment recorded November 23, 1981, as Document No. 62661; and (B) Unit No. 107 as shown and defined on said last mentioned map as corrected by said Certificate of Amendment; together with those easements appurtenant thereto and such easements described in the Fourth Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for The Ridge Tahoe recorded February 14, 1984, as Document No. 096758, as amended, and as described in The Recitation of Easements Affecting The Ridge Tahoe recorded February 24, 1992, as Document No. 271619, and subject to said Declaration; with the exclusive right to use said interest in Lots 31, 32 or 33 only, for one week each year in the Winter "Season" as defined in and in accordance with said Declaration.

A portion of APN: 42-170-11

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

93 JUL 28 AM 06

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SUZANNE BEAUDREAU
RECORDER
\$ 6.00 PAID Ch DEPUTY