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**THIS ASSIGNMENT AGREEMENT** made as of the 15th day of May 1992.

**B E T W E E N:**

**PRODUCTOS SUNCOAST LTD.**

(hereinafter called the "Assignor")

**OF THE FIRST PART**

- and -

**TARANOVA RECREATION CLUB (ONTARIO) INC.**

(hereinafter called the "Assignee")

**OF THE SECOND PART**

**WHEREAS** by a Lease dated the 15th day of May, 1992 (herein called the "Lease") Monyx Properties Ltd., the Landlord named therein, leased to the Assignor the interval ownership interests or time share interests as described in Schedule "A" attached thereto (herein collectively called the "Units"), for a term of forty-nine (49) years commencing as of June 15, 1992 and to be fully completed and ended on June 14, 2041, at a rent of One Dollar (\$1.00) per annum for the original term thereof, and subject to the terms and conditions set forth therein;

**AND WHEREAS** the Assignee has requested the Assignor to sell the residue of the said term of years and to assign to it the Lease:

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that in consideration of the respective covenants and conditions herein contained and the sum of One Dollar (\$1.00) now paid by the Assignee to the Assignor, the receipt and sufficiency whereof is hereby acknowledged, the parties hereto agree as follows:

1. The Assignor as beneficial owner hereby assigns to the Assignee the Assignor's interest in the Units together with the unexpired residue of the said term

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of years and all renewals thereof and the Lease and all benefits to be derived therefrom, subject to the payment of the rent and the observance and performance of the covenants, provisos, and conditions on the part of the Lessee contained therein.

2. The Assignor covenants with the Assignee that the Lease is a valid and subsisting Lease, that the rent reserved thereby has been duly paid to the fifteenth (15th) day of June, 1992, that the covenants, provisos and conditions thereof on the part of the Lessee have been duly observed and performed up to the date hereof, that the Assignor is entitled to assign the Lease, that subject to the payment of the rent and the observance and performance of the covenants, provisos and conditions of the Lease the Assignee may enjoy the premises for the residue of the said term of years and any renewals thereof, without interruption by the Assignor or any persons claiming through him, and that the Assignor shall at all times hereafter at the request and cost of the Assignee execute such further assurances in respect of this Assignment as the Assignee may reasonably require.


3. The Assignee covenants with the Assignor that the Assignee will throughout the residue of the said term of years and any renewals thereof, pay the rent reserved at the times and in the manner provided in the Lease and observe and perform the covenants, provisos and conditions on the part of the Lessee therein set forth and will indemnify and save harmless the Assignor from all actions, suits, costs, losses, damages and expenses in respect of such covenants, conditions and agreements.

IN WITNESS WHEREOF the parties hereto have caused to be affixed their corporate seals attested by the hands of their proper officers in that behalf.

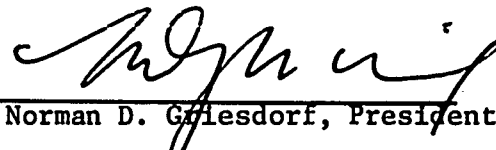


**PRODUCTOS SUNCOAST LTD.**

INCORPORATED  
IN THE TURKS &  
CAICOS ISLANDS By:

  
James Hastie, President

**TARANOVA RECREATION CLUB  
(ONTARIO) INC.**

By:   
Norman D. Gilesdorf, President

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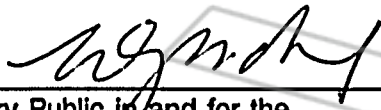
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PROVINCE OF ONTARIO  
JUDICIAL DISTRICT OF YORK  
TO WIT:

On or before this 21st day of July, 1993, before me personally appeared **JAMES HASTIE**, representing **PRODUCTOS SUNCOAST LTD.**, known to me to be the person whose name is subscribed to the within Assignment of Lease made as of the 15th day of May, 1992 between **PRODUCTOS SUNCOAST LTD.** as Assignor and **TARANOVA RECREATION CLUB (ONTARIO)** as Assignee, who acknowledged to me that he executed the same and that he has authority to bind the same corporation.

**WITNESS** my hand and official seal.

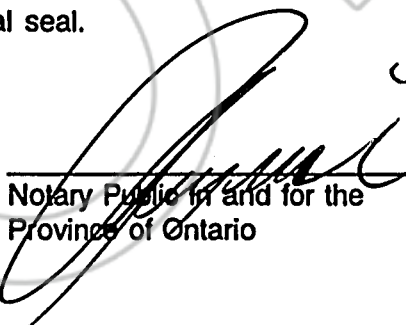
  
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Notary Public in and for the  
Province of Ontario

**SEAL**

PROVINCE OF ONTARIO  
JUDICIAL DISTRICT OF YORK  
TO WIT:

On or before this 21st day of July, 1993, before me personally appeared **NORMAN D. GRIESDORF**, representing **TARANOVA RECREATION CLUB (ONTARIO)**, known to me to be the person whose name is subscribed to the within Assignment Agreement made as of the 15th day of May, 1992 between **MONYX PROPERTIES LTD.** as Landlord and **TARANOVA RECREATION CLUB (ONTARIO)** as Assignee, who acknowledged to me that he executed the same and that he has authority to bind the same corporation.

**WITNESS** my hand and official seal.

  
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Notary Public in and for the  
Province of Ontario

**SEAL**

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This is SCHEDULE "A" to that certain Assignment Agreement made as of the 15th day of May, 1992 between Productos Suncoast Ltd. as Assignor and TaraNova Recreation Club (Ontario) as Assignee.

Description of Units

A total of eighteen (18) "Summer" weeks, nineteen (19) "Winter" weeks and fourteen (14) "Swing" weeks as defined in the Declaration of Time-Share Covenants, Conditions and Restrictions for Tahoe Summit Village recorded on October 24, 1983, in Book 1083, Page 3380, Document No. 89976 of Official Records of Douglas County, Nevada, in Unit 4 as set forth on the Condominium Map of LOT 29, Tahoe Village Unit No. 2, filed for record February 26, 1981, as Document No. 53846, Official Records of Douglas County, State of Nevada, said "Summer", "Winter" and "Swing" weeks to be in said Unit 4 as follows:

	<u>"Summer"</u>	<u>"Winter"</u>	<u>"Swing"</u>
Unit 4	18	19	14

TOGETHER WITH an undivided 51/468th interest in and to those portions designated as Common Areas, as set forth on said LOT 29 Condominium Map.

REQUESTED BY  
*Goldman, Sloan, Nash & Haber*  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

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SUZANNE BEAUDREAU  
RECORDER  
\$ 8.00 PAID K2 DEPUTY