

NOTICE OF DEFAULT AND ELECTION TO SELL

NOTICE IS HEREBY GIVEN:

WHEREAS, THE RIDGE TAHOE PROPERTY OWNERS' ASSOCIATION is granted under the Fourth Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for THE RIDGE TAHOE PROPERTY OWNERS' ASSOCIATION ("Declaration"), recorded on February 14, 1984, as Document No. 96758 in Book 284 at Page 5202, Official Records, Douglas County, Nevada, a lien in its favor with the power of sale, to secure payment to THE RIDGE TAHOE PROPERTY OWNERS' ASSOCIATION of any and all assessments made pursuant to said Declaration; and

WHEREAS, THE RIDGE TAHOE PROPERTY OWNERS' ASSOCIATION caused to be recorded on April 18, 1994, in the Office of the County Recorder of Douglas County, Nevada, Official Records, as Document No. 335335, in Book 494, at Page 3049, a Notice of Claim of Lien for delinquent assessments, encumbering that certain real property situated in the County of Douglas, State of Nevada, more particularly described in Exhibit "A", attached hereto and incorporated herein by this reference; and

WHEREAS, the name of the record owner of the Exhibit "A" real property is Bruce A. Stendahl and Sherry L. Douglass, husband and wife as joint tenants with right of survivorship; and

WHEREAS, a breach of the obligations for which the Claim of Lien is security has occurred in that default in annual assessment payments, in the amount of \$460.00 due January 10, 1993 and \$460.00 due January 10, 1994, have not been made, and \$124.20 in interest charges, \$-0- in collection costs, \$-0- in attorney's fees and \$24.00 in recording costs, have not been made pursuant to the declaration.

NOTICE IS HEREBY GIVEN that the undersigned has elected to sell or cause to be sold the real property described in said Exhibit "A" to satisfy all obligations.

The sale of all of said Exhibit "A" real property will not occur if payment of the total of \$1,068.20 is made, together with payment of costs, fees and expenses incident to the making good of the deficiency in payment, if paid within 60 days following the day upon which this Notice of Default and Election to Sell is recorded in the Office of the County Recorder in which the property is located and a copy of the Notice of Default and Election to Sell is mailed by certified mail with postage prepaid to the owner of the Exhibit "A" real property.

DATED this 22nd day of April, 1994.

THE RIDGE TAHOE PROPERTY OWNERS' ASSOCIATION, a Nevada non-profit corporation

*[Signature of C. Robert Sewell]*  
By: C. Robert Sewell, President

STATE OF NEVADA                     )  
  )  
COUNTY OF DOUGLAS             )        SS.

On April 22nd, 1994, personally appeared before me, a notary public, C. Robert Sewell, personally known (or proved) to me to be the person whose name is subscribed to the foregoing instrument and who acknowledged to me that he is the President of THE RIDGE TAHOE PROPERTY OWNERS' ASSOCIATION, a Nevada non-profit corporation, and who acknowledged to me that he executed the foregoing Notice of Default and Election to Sell on behalf of said corporation.



*[Signature of Notary Public]*  
\_\_\_\_\_  
Notary Public

An undivided 1/51st interest as tenants in common in and to that certain real property and improvements as follows: (A) An undivided 1/50th interest in and to Lot 28 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 1 through 50 (inclusive) as shown on said map; and (B) Unit No. 1 as shown and defined on said map; 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 in the Declaration of Annexation of The Ridge Tahoe Phase Six recorded December 18, 1990, as Document No. 241238, as amended by Amended Declaration of Annexation of The Ridge Tahoe Phase Six, recorded February 25, 1992, as Document No. 271727, and as described in the Recitation of Easements Affecting The Ridge Tahoe recorded February 24, 1992, as Document No. 271619, and subject to said Declarations; with the exclusive right to use said interest, in Lot 28 only, for one week each year in accordance with said Declarations.

A portion of APN: 42-254-01

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

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SEARCHED INDEXED  
SERIALIZED FILED  
MAY 2 1994  
CLERK OF COUNTY CLERK  
DOUGLAS COUNTY, NEVADA  
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