RELEASE AND DISCHARGE OF LIEN

The undersigned did, on March 7, 1994, record in Book 394, at Page 926, as Document No. 331600, in the Office of the County Recorder of Douglas County, Nevada, its Notice of Claim of Lien, by which the undersigned gave notice that it claimed to hold an assessment lien upon the following described property owned by John R. Hearon and Evelyn J. Kaiser, husband and wife as joint tenants with right of survivorship, situate in the County of Douglas, State of Nevada, more particularly described as follows:

See Exhibit "A" attached hereto and incorporated herein by this reference.

NOW, THEREFORE, for valuable consideration, the undersigned does by these presents release, satisfy and discharge said lien claimed on the above-described property by reason of such recorded lien claim.

DATED this 13th day of May, 1994.

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

corporation

C. Robert Sewell, President

STATE OF NEVADA

SS.

COUNTY OF DOUGLAS

On May 13, 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 Release and Discharge of Lien on behalf of said corporation.

OFFICIAL SEAL
LORI ANN BUDETTI
NOTARY PUBLIC - NEVADA
DOUGLAS COUNTY
My appointment supires Dec. 30, 1995.

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A TIMESHARE ESTATE COMPRISED OF:

PARCEL ONE:

An undivided 1/51st interest in and to that certain condominium as follows:

- An undivided 1/106ths interest as tenants-in-common, in and to (A) Lot 37 of Tahoe Village Unit No. 3 as shown on the Ninth Amended Map Recorded July 14, 1988 as Document No. 182057, Official Records of Douglas County, State of Nevada. Except therefrom Units 039 through 080 (Inclusive) and Units 141 through 204 (Inclusive) as shown and defined on that certain Condominium Plan Recorded as Document No. 182057, Official Records of Douglas County, Nevada.
 - (B) Unit No. 039 as shown and defined on said Condominium Plan.

PARCEL TWO:

A non-exclusive right to use the real property known as Parcel MAM on the Official Map of Tahoe Village Unit No. 3, recorded January 22, 1973, as Document No. 63805, records of said county and state, for all those purposes provided for in the Declaration of Covenants, Conditions and Restrictions recorded January 11, 1973, as Document No. 63681, in Book 173, Page 229 of Official Records and in the modifications thereof recorded September 28, 1973 as Document No. 69063 in Book 973, Page 812 of Official Records and recorded July 2, 1976 as Document No. 1472 in Book 776. Page 87 of Official Records. 776, Page 87 of Official Records.

PARCEL THREE:

A non-exclusive easement for ingress and egress and recreational purposes and for the use and enjoyment and incidental purposes over, on and through Lots 29, 39, 40, and 41 as shown on Tahoe Village Unit No. 3 - Seventh Amended Map, recorded April 9, 1986 as Document No. 133178 of Official Records of Douglas County, State of Nevada and such recreational areas as may become a part of said timeshare project, for all those purposes provided for in the Fourth Amended and Restated Declaration of Covenants, Conditions and Restrictions, recorded Feburary 14, 1984, as Document No. 96758 of Official Records of Douglas County, State of Nevada.

- PARCEL FOUR:

 (A) A non-exclusive easement for roadway and public utility purposes as granted to Harich Tahoe Developments in deed re-recorded December 8, 1981, as Document No. 63026, being over a portion of Parcel 26-A (described in Document No. 01112, recorded June 17, 1976) in Section 30, Township 13 North, Range 19 East,
 - An easement for ingress, egress and public utitlty purposes, 32' wide, the centerline of which is shown and described on the Seventh Amended Kap of Tahoe Village No. 3, recorded April 9, 1986, as Document No. 133178 of Official Records, Douglas County State of Newsda (B) County, State of Nevada.

PARCEL FIVE:

PARCEL FIVE:
The exclusive right to use a unit of the same Unit Type as described in the Declaration of Annexation of The Ridge Tahoe Phase Five recorded on August 18, 1988, as Document No. 184461 of Official Records of Douglas County, in which an interest is hereby conveyed in subparagraph (B) of Parcel One, and the non-exclusive right to use the real property referred to in subparagraph (A) of Parcel One and Parcels Two, Three and Four above for all of the Purposes provided for in the Fourth Amended and Restated Declaration of Covenants, Conditions and Restrictions of the Ridge Tahoe, recorded February 14, 1984, as Document No. 96758 of Official Records of Douglas County, during ONE use weeks within the Swing SEASON, as said quoted term is defined in the Declaration of Annexation of The Ridge Tahoe Phase Five.

The above described exclusive rights may be applied to any available unit of the same Unit Type on Lot 37 during said use week within said "use season".

Portion of Parcel No. 42-281-01

STEWART TITLE OF DOUGLAS COUNTY IN OFFICIAL RECORDS OF DOUGLAS CO. REVADA

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SPAN SEPUTY