

DEED

THIS DEED, made and entered into this 30th day of November, 1995, by and between Kelly Grisham, formerly known as Kelly Dixon, an unmarried woman, and Chuck Dixon, an unmarried man, formerly husband and wife, hereinafter collectively Grantor, and Harich Tahoe Developments, a Nevada general partnership, whose address is 400 Ridge Club Drive, Post Office Box 5790, Stateline, Nevada 89449, hereinafter Grantee.

W I T N E S S E T H:

That the said Grantor, in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America, to Grantor in hand paid by the said Grantee, and other good and valuable consideration, the receipt whereof is hereby acknowledged, does by these presents grant, bargain and sell unto Grantee, its successors and assigns, forever, all that certain real property situate in the County of Douglas, State of Nevada, described as follows:

See Exhibit A attached hereto and incorporated herein by this reference;

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all personal property of Grantor, if any, therein (all of the foregoing shall hereinafter be referred to as the "Property");

TO HAVE AND TO HOLD the Property unto the said Grantee, its successors and assigns, forever;

This Deed is an absolute conveyance of title to the Property to Grantee and is not intended as a mortgage, trust conveyance, or security of any kind, Grantor having sold said Property to Grantee for a fair and adequate consideration, such consideration, in addition to that above recited, being full satisfaction of all obligations secured by that Deed of Trust dated January 7, 1995, executed by Grantor, Trustee therein, in favor of Grantee, Beneficiary therein, and recorded on February 7, 1995, in Book 0295 at Page 0909 as Document No. 355691, Official Records of Douglas County, State of Nevada;

Grantor declares and warrants to Grantee and any title insurance company subsequently insuring title to the Property that this conveyance is freely and fairly made and not under any misapprehension as to effect nor under coercion or duress; there are no agreements, oral or written, other than this Deed, between the parties hereto with respect to the Property hereby conveyed; except for easements and restrictions of record and the above Deed of Trust, title to the Property is free and clear of all liens and encumbrances; Grantor is the sole owner of the Property and has not assigned, alienated, or transferred all or any part of Grantor's ownership interests in the Property; the granting of this Deed is not being done with the intent to defraud creditors and is intended as an absolute conveyance, and not a mortgage; and Grantor is not a party to any bankruptcy or other insolvency proceeding nor is contemplating the commencement of any such proceeding;

In consideration of the acceptance of delivery hereof by Grantee, Grantor does hereby release and forever discharge Grantee, Resorts Development International, Inc., Resorts West, The Ridge Tahoe Property Owners' Association, and each of the foregoing's respective

376875
BK 1295PG2041

successors, assigns, directors, partners, officers, employees, brokers, agents, and attorneys from any and all actions, damages, costs, debts, claims, and demands whatsoever which Grantor may have, in law or in equity, including but not limited to claims in connection with or arising out of the Property, the acquisition thereof, the Deed of Trust and the note which it secures, the relationship between Grantor and Grantee, and the giving of this Deed.

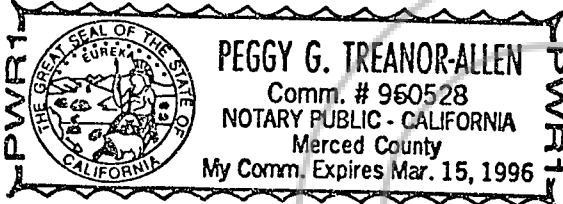
IN WITNESS WHEREOF, Grantor has executed this conveyance as of the day and year first hereinabove written.

Kelly Grisham
Kelly Grisham
formerly known as Kelly Dixon

Chuck Dixon
Chuck Dixon

STATE OF California)
County of Merced) SS.

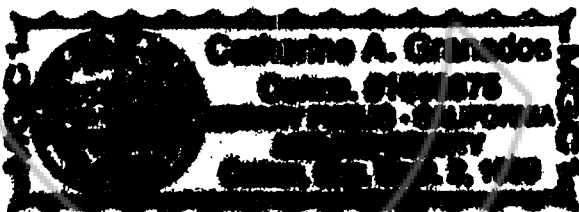
On Dec 1st, 1995, personally appeared before me, a Notary Public, Kelly Grisham, formerly known as Kelly Dixon, personally known or proved to me to be the person whose name is subscribed to the above instrument, who acknowledged that she executed the above instrument as her free and voluntary act.



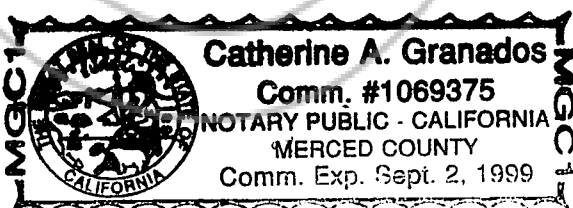
Peggy G. Treanor-AlLEN
Notary Public

STATE OF CALIFORNIA)
County of Merced) SS.

On November 30, 1995, personally appeared before me, a Notary Public, Chuck Dixon, personally known or proved to me to be the person whose name is subscribed to the above instrument, who acknowledged that he executed the above instrument as his free and voluntary act.



Catherine A. Granados
Notary Public



376875

BK1295PG2042

An undivided 1/102nd 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. 21 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 every other year in Odd-numbered years in accordance with said Declarations.

A portion of APN: 42-254-21

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

'95 DEC 14 A10:39

376875

LINDA SLATER
RECORDER

\$ 9.00 PAID A DEPUTY

BK 1295PG2043