

DEED IN LIEU OF FORECLOSURE

THE GRANTEE HEREIN WAS THE FORECLOSING ASSOCIATION.
THE AMOUNT OF THE UNPAID LIEN UNDER THE CC&R' WAS \$ 1517.50
THE AMOUNT PAID BY THE HOMEOWNERS ASSOCIATION WAS \$ 1517.50
THE AMOUNT PAID ABOVE SAID LIEN WAS \$ NONE
TRANSFER TAX DUE \$ NONE
TAX PARCEL NO. 07-130-19
COUNTY OF DOUGLAS
JOE Ramirez
HOMEOWNERS ASSOCIATION OR REPRESENTATIVE

BRUCE EDWARD KIRSTEN AND TERRY L. LOOMIS
A SINGLE MAN AND A SINGLE MAN AS JOINT TENANTS

FOR A VALUABLE CONSIDERATION, HEREBY GRANTS TO

KINGSBURY CROSSING OWNERS ASSOCIATION

THE REAL PROPERTY IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

THIS DEED IS AN ABSOLUTE CONVEYANCE, THE GRANTOR(S) HAVING SOLD SAID LAND TO THE GRANTEE FOR A FAIR AND ADEQUATE CONSIDERATION; SUCH CONSIDERATION, IN ADDITION TO THAT ABOVE RECITED, BEING FULL SATISFACTION OF ALL OBLIGATIONS.

GRANTOR DECLARES THAT THIS CONVEYANCE IS FREELY AND FAIRLY MADE IN CANCELLATION OF SUCH OBLIGATION, AND THAT THERE ARE NO AGREEMENTS, ORAL OR WRITTEN, OR OTHER THAN THIS DEED AND SUPPORTING AFFIDAVIT BETWEEN THE GRANTOR(S) AND GRANTEE WITH RESPECT TO SAID OBLIGATION.

DATED 2/14/96

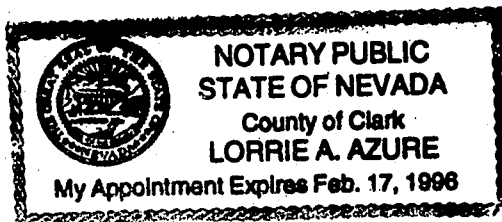
Bruce Edward Kirsten
BRUCE EDWARD KIRSTEN
X Terry L. Loomis
TERRY L. LOOMIS

STATE OF Nevada)
COUNTY OF Clark)ss.

ON 2/14-96, BEFORE ME, THE UNDERSIGNED, NOTARY PUBLIC, PERSONALLY APPEARED, Bruce Edward Kirsten & Terry L. Loomis, PERSONALLY KNOWN TO ME (OR PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE) TO BE THE PERSON(S) WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR AUTHORIZED CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURE(S) ON THE INSTRUMENT THE PERSON(S), OR THE ENTITY UPON BEHALF OF WHICH THE PERSON(S) ACTED, EXECUTED THE INSTRUMENT.

WITNESS my hand and official seal.

Signature [Signature]



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EXHIBIT A
LEGAL DESCRIPTION

AN UNDIVIDED ONE-THREE THOUSAND TWO HUNDRED AND THIRTEENTH (1/3213) INTEREST AS A TENANT-IN-COMMON IN THE FOLLOWING DESCRIBED REAL PROPERTY (THE REAL PROPERTY):

A PORTION OF THE NORTH ONE-HALF OF THE NORTHWEST ONE-QUARTER OF SECTION 26, TOWNSHIP 13 NORTH, RANGE 18 EAST, MDB & M, DESCRIBED AS FOLLOWS: PARCEL 3, AS SHOWN ON THAT AMENDED PARCEL MAP FOR JOHN E. MICHELSEN AND WALTER COX, RECORDED FEBRUARY 3, 1981, IN BOOK 281, OF OFFICIAL RECORDS AT PAGE 172, DOUGLAS COUNTY, NEVADA, AS DOCUMENT NO. 53178, SAID MAP BEING AN AMENDED MAP OF PARCELS 3 AND 4 AS SHOWN ON THAT CERTAIN MAP FOR JOHN E. MICHELSEN AND WALTER COX, RECORDED FEBRUARY 10, 1978, IN BOOK 278, OF OFFICIAL RECORDS AT PAGE 591, DOUGLAS COUNTY, NEVADA, AS DOCUMENT NO. 17578.

EXCEPTING FROM THE REAL PROPERTY THE EXCLUSIVE RIGHT TO USE AND OCCUPY ALL OF THE DWELLING UNITS AS DEFINED IN THE "DECLARATION OF TIMESHARE USE" AND SUBSEQUENT AMENDMENTS THERETO AS HEREINAFTER REFERRED TO.

ALSO EXCEPTING FROM THE REAL PROPERTY AND RESERVING TO GRANTOR, ITS SUCCESSORS AND ASSIGNS, ALL THOSE CERTAIN EASEMENTS REFERRED TO IN PARAGRAPH 2.5, 2.6 AND 2.7 OF SAID DECLARATION OF TIMESHARE USE AND AMENDMENTS THERETO TOGETHER WITH THE RIGHT TO GRANT SAID EASEMENTS TO OTHERS.

TOGETHER WITH THE EXCLUSIVE RIGHT TO USE AND OCCUPY A "UNIT" AS DEFINED IN THE DECLARATION OF TIMESHARE USE RECORDED FEBRUARY 16, 1983 IN BOOK 283, AT PAGE 1341 AS DOCUMENT NO. 76233 OF OFFICIAL RECORDS OF THE COUNTY OF DOUGLAS, STATE OF NEVADA AND AMENDMENT TO DECLARATION OF TIMESHARE USE RECORDED APRIL 20, 1983 IN BOOK 483 AT PAGE 1021, OFFICIAL RECORDS OF DOUGLAS COUNTY, NEVADA AS DOCUMENT NO. 78917, AND SECOND AMENDMENT TO DECLARATION OF TIMESHARE USE RECORDED JULY 20, 1983 IN BOOK 783 OF OFFICIAL RECORDS AT PAGE 1688, DOUGLAS COUNTY, NEVADA, AS DOCUMENT NO. 84425 (DECLARATION), DURING A "USE PERIOD", WITHIN THE HIGH SEASON WITHIN THE "OWNER'S USE YEAR", AS DEFINED IN THE DECLARATION, TOGETHER WITH A NONEXCLUSIVE RIGHT TO USE THE COMMON AREAS AS DEFINED IN THE DECLARATION.

Space below for Recorder's use

✓ KINGSBURY CROSSING
C/O TRICOM MANAGEMENT
1300 N. KELLOGG DR., STE. B
ANAHEIM, CA 92807
ATTN: ELLEN LEVERING

MAIL TAX STATEMENTS TO:
SAME AS ABOVE
REF. NO. 47091873
T.S. NO. 668

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EXHIBIT B
ESTOPPEL AFFIDAVITS

AFFIDAVIT OF INDIVIDUAL GIVING DEED IN LIEU OF FORECLOSURE

STATE OF NEVADA :
COUNTY OF CLARK :

THAT IT WAS THE INTENTION OF AFFIANT AS GRANTORS IN SAID DEED TO CONVEY, AND BY SAID DEED THESE AFFIANT DID CONVEY TO THE GRANTEE THEREIN ALL THEIR RIGHT, TITLE, AND INTEREST ABSOLUTELY IN AND TO SAID PREMISES; THAT POSSESSION OF SAID PREMISES HAS BEEN SURRENDERED TO THE GRANTEE;

THAT IN THE EXECUTION AND DELIVERY OF SAID DEED AFFIANT WERE NOT ACTING UNDER ANY MISAPPREHENSION AS TO THE EFFECT THEREOF, AND ACTED FREELY AND VOLUNTARILY AND WERE NOT ACTING UNDER COERCION OR DURESS;

THAT AT THE TIME OF MAKING SAID DEED AFFIANT BELIEVED AND NOW BELIEVE THAT THE AFORESAID CONSIDERATION THEREFOR REPRESENTS THE FAIR VALUE OF THE PROPERTY SO DEEDED.

THIS AFFIDAVIT IS MADE FOR THE PROTECTION AND BENEFIT OF THE GRANTEE IN SAID DEED, HIS SUCCESSORS AND ASSIGNS, AND ALL OTHER PARTIES HEREAFTER DEALING WITH OR WHO MAY ACQUIRE AN INTEREST IN THE PROPERTY HEREIN DESCRIBED, AND PARTICULARLY FOR THE BENEFIT OF TIMESHARE SPECIALISTS, INC. WHICH IS ABOUT TO INSURE THE TITLE TO SAID PROPERTY IN RELIANCE THEREON, AND ANY OTHER TITLE COMPANY WHICH MAY HEREAFTER INSURE THE TITLE TO SAID PROPERTY;

THE AFFIANT, AND EACH OF THEM WILL TESTIFY, DECLARE, DEPOSE, OR CERTIFY BEFORE ANY COMPETENT TRIBUNAL, OFFICER, OR PERSON, IN ANY CASE NOW PENDING OR WHICH MAY HEREAFTER BE INSTITUTED, TO THE TRUTH OF THE PARTICULAR FACTS HEREINABOVE SET FORTH.

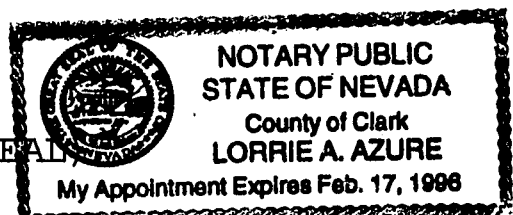
DATED: 2/14/96

X Bruce Edward Kirsten
BRUCE EDWARD KIRSTEN

X Terry L. Loomis
TERRY L. LOOMIS

SUBSCRIBED AND SWORN TO BEFORE ME
THIS 14 DAY OF Feb, 1996
NOTARY PUBLIC IN AND FOR THE COUNTY OF
Clark, STATE OF
California Nevada

Lorrie Azure
NOTARY NAME (TYPED OR PRINTED)



382541
BK0396P60339

COPY

REQUESTED BY
Foreclosure Services
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'96 MAR -4 P12:09

LINDA SLATER
RECORDER

\$ 10.00 PAID to DEPUTY

382541
BK 0396 PG 0340