

JOINT TENANCY DEED

THIS INDENTURE WITNESSETH: That

GUNTHER THIEMANN and RUTH THIEMANN, husband and wife

in consideration of the sum of TEN DOLLARS (\$10.00) lawful money of the United States, and other good and valuable consideration, the receipt of which is hereby acknowledged, do hereby Grant, Bargain, Sell and Convey to

TIMOTHY C. RIEF and LISA RIEF, husband and wife as joint tenants with right of survivorship, and not as tenants in common,

and to the heirs and assigns of such Grantee forever, all that real property situated in the County of Douglas, State of Nevada, bounded and described as follows:

The Ridge Sierra, Prime Season, Week #01-003-01-01, Stateline, NV 89449

See Exhibits 'A' and 'B' attached hereto and by this reference made a part hereof. Exhibit 'B' is attached to more accurately describe the Timeshare Condominium Estate being conveyed.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues or profits thereof.

Witness our hands this 4th day of June, 1996.

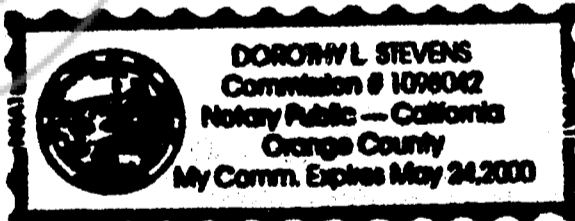
Gunther Thiemann
Gunther Thiemann

Ruth Thiemann
Ruth Thiemann

STATE OF California)
) SS.
COUNTY OF Orange)

On June 4th, 1996, personally appeared before me, a Notary Public, -----GUNTHER THIEMANN and RUTH THIEMANN----- personally known or proved to me to be the persons whose names are subscribed to the above instrument who acknowledged that they executed the same for the purposes therein stated.

Dorothy L Stevens
Notary Public



WHEN RECORDED, MAIL TO:

Timothy C. Rief and
Lisa Rief
5270 Buck Hill Ave.
Buena Park, CA 90621

The Grantor(s) declare(s):
Document Transfer Tax is \$5.20
(X) computed on full value of
property conveyed

MAIL TAX STATEMENTS TO:
Ridge Sierra P.O.A.
200 Nichols Blvd.
Sparks, NV 89431

THIS INSTRUMENT IS BEING RECORDED AS AN ACCOMMODATION ONLY. NO LIABILITY, EXPRESSED OR IMPLIED, IS ASSUMED AS TO ITS REGULARITY OR SUFFICIENCY NOR AS TO ITS AFFECT, IF ANY, UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.

STEWART TITLE OF DOUGLAS COUNTY

390072

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EXHIBIT 'A'

PARCEL 1 A Sierra Share consisting of an undivided 1/51st interest in and to that certain condominium estate described as follows:

a. Condominium Unit No. A3 as shown on Condominium Plan filed December 27, 1983 in Book 1283 of Maps, at Page 3079, Map No. 93408, in the Office of Douglas County Recorder.

b. An undivided 1/51 interest in and to Lot 4 as per Map filed December 27, 1983 as Document No. 93408, at Book 1283 Page 3079, Official Records of Douglas County. EXCEPTING THEREFROM the non-exclusive easements appurtenant to all Units for ingress and egress, including but not limited to, parking, recreation, repair and maintenance, as more particularly described in Sections 1 through 7, inclusive, of Article X of Declaration of Restrictions [Tahoe Sierra Resort Condominiums], recorded December 29, 1983 as Document No. 93660, being the Master Declaration, and paragraphs 2.5, 2.6, 2.7 and 2.12 of Declaration of Restrictions for Sierra Share Ownership [Tahoe Sierra Resort], recorded December 29, 1983 as Document No. 93661, all in Official Records of Douglas County.

EXCEPTING from said Parcel 1 and RESERVING unto the Grantor, and its successors and assigns, including all Owners, the exclusive right to use and occupy said Parcel 1 during all Use Period and Service Periods, as defined in said Sierra Share Declaration.

PARCEL 2 An exclusive right and easement to use and occupy an Assigned Unit and all easements appurtenant thereto, as set forth in Articles II and X, Sections 1 and 3 of said Master Declaration, and paragraph 2.7 of said Sierra Share Declaration during a Use Period in the ~~winter~~/Summer Season, together with a non-exclusive right to use the Common Area during such Use Period, as defined in the Sierra Share Declaration, provided that such Use Period is reserved in accordance with the provisions of the said Sierra Share Declaration.

PARCEL 3 A non-exclusive easement for ingress and egress, use and enjoyment of the following described real property during any Use Period reserved in accordance with the provisions of said Sierra Share Declaration:

All that certain real property situate in Section 30, Township 13 North, Range 19 East, Mount Diablo Base and Meridian, in the County of Douglas, State of Nevada, being a portion of Tahoe Village Unit No. 3 as shown on the Fourth Amended Map thereof, recorded in Book 980 Page 2232 as Document No's 49050 and 49215, Official Records of Douglas County, more particularly described as follows:

Beginning at the Southwest corner of Lot 4 of said Tahoe Village Unit No. 3 and running North 76° 17' 09" East along the Southerly line of said Lot 4 and the Easterly prolongation thereof, 85.35 feet; thence leaving said line and prolongation, South 07° 59' 43" East 83.17 feet; thence South 82° 00' 17" West 84.93 feet; thence North 07° 59' 42" West 74.67 feet to the point of beginning.

THIS CONVEYANCE IS MADE AND ACCEPTED AND THE SIERRA SHARE IS GRANTED subject to non-delinquent real property taxes and assessments for all prior and current years; and to all covenants, conditions, restrictions, reservations, exceptions, limitations, uses, easements, rights, and rights of way, including but not limited to those contained and referred to in paragraph 2.12 of the Sierra Share Declaration, and other matters of record, including without limitation, the Master Declaration and the Sierra Share declaration, all of which are hereby incorporated by reference into the body of this instrument as though the same were fully set forth.

PARCEL 4 [The following affects and is appurtenant only to Lot 2 if the same be shown in paragraph b. of Parcel 1 hereof.] An easement for encroachment together with the right of ingress and egress for maintenance purposes, created by Easement Agreement recorded December 29, 1983 as Document No. 93659 in Book 1283 Page 3542, Official Records of Douglas County.

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STEWART TITLE OF DOUGLAS COUNTY

390072

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EXHIBIT 'B'

A timeshare estate comprised of:

PARCEL 1:

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

(a) An undivided 1/8th interest as tenants in common, in and to the Common Area of Lot 4 of Tahoe Village Unit No. 3, as shown on the map recorded December 27, 1983, as Document No. 93408, Official Records of Douglas County, State of Nevada, and as said Common Area is shown on the Record of Survey of boundary line adjustment map recorded April 21, 1986, as Document No. 133713, Official Records of Douglas County, State of Nevada.

(b) Unit No. A3 as shown and defined on said condominium map recorded as Document No. 93408, Official Records of Douglas County, State of Nevada.

PARCEL 2:

A non-exclusive easement for ingress and egress for use and enjoyment and incidental purposes over, on and through the Common Areas as set forth in said condominium map recorded as Document No. 93408, Official Records of Douglas County, State of Nevada, and as said Common Area is shown on the Record of Survey of boundary line adjustment map recorded as Document No. 133713, Official Records of Douglas County, State of Nevada.

PARCEL 3:

An exclusive right to the use of a condominium unit and the non-exclusive right to use the real property referred to in subparagraph (a) of Parcel 1, and Parcel 2 above, during one "Use Week" within the Prime "use season" as that term is defined in the Second Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for The Ridge Sierra recorded as Document No. 183661, and as Amended by that certain Addendum recorded as Document No. 184444, Official Records, Douglas County, State of Nevada (the "CC&R's"). The above-described exclusive and non-exclusive rights may be applied to any available unit in The Ridge Sierra project during said "use week" in the above-referenced "use season" as more fully set forth in the CC&R'S.

A portion of APN 42-230-19

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STEWART TITLE OF DOUGLAS COUNTY

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

'96 JUN 17 AIO:16

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LINDA SLATER
RECORDER
\$ 9.00 PAID Bh DEPUTY