

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made and entered into this 23rd day of SEPTEMBER, 1996, by and between R. E. HARRELL, Jr., and JOANN HARRELL, Parties of the First Part/Grantors, and Q. M. CORPORATION, a Nevada corporation, Party of the Second Part/Grantee, whose address is 200 Nichols Blvd., Sparks, Nevada 89431,

W I T N E S S E T H:

That the said Parties of the First Part, for adequate consideration, do by these presents, GRANT, BARGAIN AND SELL unto the said Party of the Second Part, and to its heirs 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.

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said Party of the Second Part, and to its heirs and assigns forever.

This Deed in lieu of foreclosure is an absolute conveyance, the Parties of the First Part having sold said land to the Party of the Second Part for a fair and adequate consideration, such consideration, in addition to that above recited, being full satisfaction of all obligations secured by the Deed of Trust executed by R. E. HARRELL, JR., and JOANN HARRELL, husband and wife, as joint tenants with right of survivorship, to STEWART TITLE of Douglas County, Trustee, in favor of HARLESK MANAGEMENT, INC., Beneficiary, recorded on the 25th day of February, 1988, in Book 288 at Page 3730, as Document No. 173196, Official Records of Douglas County, Nevada. Parties of the First Part declare that this conveyance is freely and fairly made and that there are no agreements, oral or written, other than this Deed in lieu of foreclosure between the parties hereto with respect to the property hereby conveyed.

IN WITNESS WHEREOF, the Parties of the First Part have executed this conveyance the day and year first hereinabove written.

Joann Harrell
JOANN HARRELL

R. E. Harrell, Jr.
R. E. HARRELL, Jr.

RETURN TO:

Q.M. CORPORATION
200 Nichols Blvd.
Sparks, NV 89431

398270
BK 1096 PG 1328

STATE OF Illinois)
COUNTY OF Cook) ss:

This instrument was acknowledged before me on September 23,
1996, by R. E. HARRELL, Jr., and JOANN HARRELL.

Tina Wilkerson
NOTARY PUBLIC

"OFFICIAL SEAL"
TINA WILKERSON
Notary Public, State of Illinois
My Commission Expires June 20, 1999

COPY

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LEGAL DESCRIPTION

All that certain lot, piece or parcel of land situate in the County Douglas, State of Nevada, described as follows:

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 2 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. A2 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 "Swing use season" as that term is defined in the First Amended Restated Declaration of Time Share Covenants, Conditions and Restrictions for The Ridge Sierra recorded as Document No. 134786, Official Records, Douglas County, State of Nevada (the "C,C & 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 C,C & R's.

PARCEL 4:

A non-exclusive easement for encroachment together with the right of ingress and egress for maintenance purposes as created by that certain easement agreement recorded as Document No. 93659, Official Records of Douglas County, State of Nevada.

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Ptn. APN 42-230-02

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REQUESTED BY
Q.M. Corporation
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'96 OCT -8 P1:49

LINDA SLATER
RECORDER

\$10⁰⁰ PAID Bh DEPUTY

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