

FILED

1 Case No. 96-CV-0194

NO. _____

2 Department No. 1

'96 OCT -1 P3:47

BARBARA REED
CLERK

BY CHAPPEL - DEFENDANT

3
4
5
6 **IN THE NINTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA**
7 **IN AND FOR THE COUNTY OF DOUGLAS**

8
9
10 **TAHOE VILLAGE CONDOMINIUM TIME**
11 **SHARE OWNERS ASSOCIATION, a**
12 **non-profit Nevada corporation,**

13 **Plaintiff,**

14 vs.

**ORDER AND JUDGMENT
FORECLOSING LIENS AND
QUIETING TITLE**

15 **SAMUEL L. ELKINS and THE HEIRS OR**
16 **DEVEISEES OF MARTHA C. ELKINS,**
17 **DECEASED, SUBJECT TO THE**
18 **ADMINISTRATION OF HER ESTATE;**
19 **EDWIN NOWAK AND LORIS NOWAK,**
20 **husband and wife; JOSEPH DESENS,**
21 **TRUSTEE OF THE JOSEPH DESENS**
22 **TRUST OF 1989; JAMES R. WEBER**
23 **and PEGGY A. WEBER, husband**
24 **and wife as joint tenants; WILLIAM B.**
25 **WRIGHT and MILDRED S. WRIGHT,**
26 **husband and wife as joint tenants and**
27 **THOMAS R. LABAGH and MARTHA**
28 **L. LABAGH, husband and wife as joint**
tenants, all as tenants in common;
THE CHARLES COMPANY, a
Nevada corporation; and JACK
WHYLE-SPITZ;

Defendants.

0409362

BK0397PG4538

1 On July 11, 1996, the Plaintiff commenced the above-entitled action against
2 Defendants, THE CHARLES COMPANY, a Nevada corporation, JACK WHYLE-SPITZ and
3 WILLIAM B. WRIGHT and MILDRED S. WRIGHT, husband and wife as joint tenants and
4 THOMAS R. LABAGH and MARTHA L. LABAGH, husband and wife as joint tenants, all as
5 tenants in common, to quiet title to the real property time share intervals set forth in the
6 Second Claim for Relief of the Complaint. In addition, the Plaintiff sought to foreclose liens as
7 to the interests of the remaining Defendants above named for non-payment of their time share
8 assessments as set forth in the First Claim for Relief of the Complaint.
9

10 On July 23, 1996, the above-entitled Court entered an Order for Publication of
11 Summons as to all the above-named Defendants. On August 14, 1996, a Proof of Service
12 was filed indicating that copies of the Summons and Complaint were mailed to the above-
13 named Defendants. On August 29, 1996, an Affidavit of Publication was filed with this Court
14 indicating that the Summons was published in accordance with the Order of July 23, 1996.
15 More than 30 days have elapsed from the first publication of the Summons and the mailing to
16 the Defendants of the Summons and Complaint and no response or response pleading has
17 been filed by any of the Defendants.
18

19 The Court having reviewed the file and pleadings and being fully advised,
20

21 IT IS HEREBY ORDERED that a Default, pursuant to NRCP Rule 55 be entered as to
22 all the above-named Defendants.
23

24 IT IS FURTHER ORDERED AND DECREED as follows:

25 1. That the liens of the Plaintiff as to Defendants SAMUEL L. ELKINS and THE
26 HEIRS OR DEVISEES OF MARTHA C. ELKINS, DECEASED, SUBJECT TO THE
27
28


0409362

1 ADMINISTRATION OF HER ESTATE; EDWIN NOWAK AND LORIS NOWAK, husband and
2 wife; JOSEPH DESENS, TRUSTEE OF THE JOSEPH DESENS TRUST OF 1989; JAMES R.
3 WEBER and PEGGY A. WEBER, husband and wife as joint tenants and as set forth in the
4 Exhibits to the Complaint filed herein on July 11, 1996, are hereby foreclosed and that
5 TAHOE VILLAGE CONDOMINIUM TIME SHARE OWNER ASSOCIATION has title to said
6 intervals free and clear of all claims, rights or interest of said Defendants.
7

8 2. That the Defendants THE CHARLES COMPANY, a Nevada corporation, JACK
9 WHYLE-SPITZ and WILLIAM B. WRIGHT and MILDRED S. WRIGHT, husband and wife as
10 joint tenants and THOMAS R. LABAGH and MARTHA L. LABAGH, husband and wife as joint
11 tenants, all as tenants in common, have no right, title or deed of trust interest in the real
12 property time share interval described in the Exhibits to the Complaint filed herein on July 11,
13 1996 and that TAHOE VILLAGE CONDOMINIUM TIME SHARE OWNERS ASSOCIATION,
14 the above-named Plaintiff, has title thereto free and clear of any claim, right or deed of trust
15 interest of THE CHARLES COMPANY, a Nevada corporation, JACK WHYLE-SPITZ and
16 WILLIAM B. WRIGHT and MILDRED S. WRIGHT, husband and wife as joint tenants and
17 THOMAS R. LABAGH and MARTHA L. LABAGH, husband and wife as joint tenants, all as
18 tenants in common.
19
20

21 3. All fees and costs incurred in the above-entitled action shall be borne by the
22 Plaintiff.
23

24 DATED this 1 day of October, 1996.

25
26
27 

28 DISTRICT JUDGE

0409362
BK0397PG4540

COPY

CERTIFIED COPY

The document to which this certificate is attached is a full, true and correct copy of the original on file and of record in my office.

DATE: 10/8/96 **SEAL**

B. Reed Clerk of the 9th Judicial District Court of the State of Nevada, In and for the County of Douglas,

By B. Reed Deputy

0409362
BK0397PG4541

1 Case No.

416-CV-0194 FILED

JUL 1 1996

2 Department No.

I

NO _____

DO NOT
REPRODUCE OR DISTRIBUTE

'96 JUL 11 09:10

3
4
5
6 **IN THE NINTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA**
7 **IN AND FOR THE COUNTY OF DOUGLAS**

8
9
10 **TAHOE VILLAGE CONDOMINIUM TIME**
11 **SHARE OWNERS ASSOCIATION, a**
12 **non-profit Nevada corporation,**

13 **Plaintiff,**

14 **vs.**

**EXHIBITS TO COMPLAINT TO
FORECLOSE ASSESSMENT
LIENS AND QUIET TITLE**

15 **SAMUEL L. ELKINS and THE HEIRS OR**
16 **DEVISEES OF MARTHA C. ELKINS,**
17 **DECEASED, SUBJECT TO THE**
18 **ADMINISTRATION OF HER ESTATE;**
19 **EDWIN NOWAK AND LORIS NOWAK,**
20 **husband and wife; JOSEPH DESENS,**
21 **TRUSTEE OF THE JOSEPH DESENS**
22 **TRUST OF 1989; JAMES R. WEBER**
23 **and PEGGY A. WEBER, husband**
24 **and wife as joint tenants; WILLIAM B.**
25 **WRIGHT and MILDRED S. WRIGHT,**
26 **husband and wife as joint tenants and**
27 **THOMAS R. LABAGH and MARTHA**
28 **L. LABAGH, husband and wife as joint**
tenants, all as tenants in common;
THE CHARLES COMPANY, a
Nevada corporation; and JACK
WHYLE-SPITZ;

Defendants.

0409362

LEGAL DESCRIPTION

Order No.: 95052349

The land referred to herein is situated in the State of Nevada, County of Douglas, described as follows:

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

PARCEL 1: Unit A, of Lot 64 as shown on the Map entitled "TAHOE VILLAGE CONDOMINIUM 64", being all of Lot 64, located in "TAHOE VILLAGE SUBDIVISION, UNIT NO. 1" filed for record in the Office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps Page 260, as File No. 76343.

PARCEL 2: TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as shown on the Map entitled "TAHOE VILLAGE CONDOMINIUM 64", being all of Lot 64, located in "TAHOE VILLAGE SUBDIVISION UNIT NO. 1", filed for record in the Office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103, in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration

Continued on next page

-1-

0409362

EXHIBIT 1 BK 0397 PG 4543 **STEWART TITLE**
Guaranty Company

containing

- (i) Two Bedrooms (X)
- (i) Two Bedrooms with a Loft ()

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIA hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common areas in the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the remaining undivided interests and reserved used and occupancy rights as Time Sharing Interest.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 173, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in book 973, Page 812; and Instrument

Continued on next page

0409362
BK0397PG4544

No. 01472 recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, uses easements, rights, rights of way and other matters of record on the date hereof.

LEGAL DESCRIPTION

Order No.: 95052350

The land referred to herein is situated in the State of Nevada, County of Douglas, described as follows:

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

- PARCEL 1: Unit A, of Lot 64 as shown on the Map entitled "TAHOE VILLAGE CONDOMINIUM 64", being all of Lot 64, located in "TAHOE VILLAGE SUBDIVISION, UNIT NO. 1" filed for record in the Office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps Page 260, as File No. 76343.
- PARCEL 2: TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as shown on the Map entitled "TAHOE VILLAGE CONDOMINIUM 64", being all of Lot 64, located in "TAHOE VILLAGE SUBDIVISION UNIT NO. 1", filed for record in the Office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103, in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration

Continued on next page

containing

- (i) Two Bedrooms (X)
- (i) Two Bedrooms with a Loft ()

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP III hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common areas in the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the remaining undivided interests and reserved used and occupancy rights as Time Sharing Interest.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 173, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in book 973, Page 812; and Instrument
Continued on next page

No. 01472 recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, uses easements, rights, rights of way and other matters of record on the date hereof.

0409362

BK0397PG4548

LEGAL DESCRIPTION

Order No.: 95052345

The land referred to herein is situated in the State of Nevada, County of Douglas, described as follows:

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

- PARCEL 1: Unit A, of Lot 67 as shown on the Map entitled "TAHOE VILLAGE CONDOMINIUM 67", being all of Lot 67, located in "TAHOE VILLAGE SUBDIVISION, UNIT NO. 1" filed for record in the Office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps Page 262, as File No. 76345.
- PARCEL 2: TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 as shown on the Map entitled "TAHOE VILLAGE CONDOMINIUM 67", being all of Lot 67, located in "TAHOE VILLAGE SUBDIVISION UNIT NO. 1", filed for record in the Office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 262, as File No. 76345.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37101, in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration

Continued on next page

0409362

-1-

BK 0397 PG 4549

EXHIBIT 2

STEWART TITLE
Guaranty Company

containing

- (i) Two Bedrooms (X)
- (i) Two Bedrooms with a Loft ()

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIA hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common areas in the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the remaining undivided interests and reserved used and occupancy rights as Time Sharing Interest.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 173, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, Page 812; and Instrument No. 01472

Continued on next page

recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, uses easements, rights, rights of way and other matters of record on the date hereof.

LEGAL DESCRIPTION

Order No.: 95052351

The land referred to herein is situated in the State of Nevada, County of Douglas, described as follows:

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

- PARCEL 1: Unit D, of Lot 67 as shown on the Map entitled "TAHOE VILLAGE CONDOMINIUM 67", being all of Lot 67, located in "TAHOE VILLAGE SUBDIVISION, UNIT NO. 1" filed for record in the Office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps Page 262, as File No. 76345.
- PARCEL 2: TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 as shown on the Map entitled "TAHOE VILLAGE CONDOMINIUM 67", being all of Lot 67, located in "TAHOE VILLAGE SUBDIVISION UNIT NO. 1", filed for record in the Office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 262, as File No. 76345.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37101, in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration

Continued on next page

-1-

0409362

EXHIBIT 3

BK0397PG4552

STEWART TITLE
Guaranty Company

containing

- (i) Two Bedrooms ()
- (i) Two Bedrooms with a Loft (X)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP I hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common areas in the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the remaining undivided interests and reserved used and occupancy rights as Time Sharing Interest.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 173, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, Book 973, Page 812; and Instrument
Continued on next page

No. 01472 recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, uses easements, rights, rights of way and other matters of record on the date hereof.

LEGAL DESCRIPTION

Order No.: 95052352

The land referred to herein is situated in the State of Nevada, County of Douglas, described as follows:

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

PARCEL 1: Unit C, of Lot 64 as shown on the Map entitled "TAHOE VILLAGE CONDOMINIUM 64", being all of Lot 64, located in "TAHOE VILLAGE SUBDIVISION, UNIT NO. 1" filed for record in the Office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps Page 260, as File No. 76343.

PARCEL 2: TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as shown on the Map entitled "TAHOE VILLAGE CONDOMINIUM 64", being all of Lot 64, located in "TAHOE VILLAGE SUBDIVISION UNIT NO. 1", filed for record in the Office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103, in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration

Continued on next page

-1-

0409362

BK0397PG4555 STEWART TITLE
Guaranty Company

containing

- (i) Two Bedrooms ()
- (i) Two Bedrooms with a Loft (X)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP III hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common areas in the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the remaining undivided interests and reserved used and occupancy rights as Time Sharing Interest.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 173, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in book 973, Page 812; and Instrument
Continued on next page

0409362

BK0397PG4556

No. 01472 recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, uses easements, rights, rights of way and other matters of record on the date hereof.

LEGAL DESCRIPTION

Order No.: 95052347

The land referred to herein is situated in the State of Nevada, County of Douglas, described as follows:

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

PARCEL 1: Unit D, of Lot 64 as shown on the Map entitled "TAHOE VILLAGE CONDOMINIUM 64", being all of Lot 64, located in "TAHOE VILLAGE SUBDIVISION, UNIT NO. 1" filed for record in the Office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps Page 260, as File No. 76343.

PARCEL 2: TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as shown on the Map entitled "TAHOE VILLAGE CONDOMINIUM 64", being all of Lot 64, located in "TAHOE VILLAGE SUBDIVISION UNIT NO. 1", filed for record in the Office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103, in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration

Continued on next page

-1-

EXHIBIT

4

0409362
BK0397PG4558

STEWART TITLE
Guaranty Company

containing

- (i) Two Bedrooms ()
- (i) Two Bedrooms with a Loft (X)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIA hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common areas in the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the remaining undivided interests and reserved used and occupancy rights as Time Sharing Interest.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 173, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in book 973, Page 812; and Instrument

Continued on next page

No. 01472 recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, uses easements, rights, rights of way and other matters of record on the date hereof.

0409362

BK0397PG4560

1 Case No. 94-CV-0267

RECEIVED

NO. _____

2 Department No. II

FEB - 6 1995

'95 FEB -6 A9:11

DOUGLAS COUNTY
DISTRICT COURT CLERK

BARBARA REED
CLERK

BY J. THALER ATTY

3
4
5
6 IN THE NINTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA
7 IN AND FOR THE COUNTY OF DOUGLAS

8
9 TAHOE VILLAGE CONDOMINIUM TIME
10 SHARE OWNERS ASSOCIATION, a
11 non-profit Nevada corporation,

12 Plaintiff,

13 vs.

ORDER AND JUDGMENT
FORECLOSING LIENS A
QUIETING TITLE

14 CHESTER C. TAYLOR and LANA J.
15 TAYLOR; AMERICAN CANCER SOCIETY
16 OF SPOKANE, WASHINGTON; ELVEN
17 BAILEY and ROSA G. BAILEY, husband
18 and wife, as joint tenants; EVON
19 H. BORGES, an unmarried woman; SUSAN
20 T. BELMONTE, an unmarried woman;
21 KAREN D. BERGREN; STUART F.
22 CHANDLER and GAIL J. CHANDLER, as
23 community property; JACK EINBINDER
24 and JEANNE EINBINDER, husband and
25 wife, as joint tenants; ENCINO
26 EQUITIES, INC., a California
27 corporation; ZOE HEATH, an unmarried
28 woman, as her sole and separate
property; DAVID M. HELLER; FRANCIS
J. JOHNSON and VERA M. JOHNSON,
husband and wife; PATRICK LLOYD
KELLY and MARSHA MARIE KELLY,
husband and wife, as joint tenants,
as to an undivided 1/2 interest and
MICHAEL ANTHONY THOENNES and
BERNADETTE THERESA THOENNES, husband
and wife, as joint tenants, as to
an undivided 1/2 interest; JACQUELINE
A. KUHN; PATRICIA LENNARD, an
unmarried woman as her sole and
separate property; MICHAEL J.
MESSINGER, SR. and KAREN R. MESSINGER,
husband and wife, as joint tenants;
PAUL E. NAUTA, a single man; MYRNA N.

0409362

BK0397PG4561

EXHIBIT 5

1 RICHARDSON; DEAN B. SPANGLER and
2 EVON H. BORGES, as joint tenants;
3 ANNICE D. WARNER; JOANNE C. YOUNG;
4 KURT N. YOUNG, a single man, as his
5 sole and separate property,

6 Defendants.

7 On October 19, 1994, the Plaintiff commenced the above
8 entitled action against the Defendant CHESTER C. TAYLOR and LA
9 J. TAYLOR to quiet title to the real property time share interv
10 set forth in Paragraph 6 of the Complaint. In addition, t
11 Plaintiff sought to foreclose liens as to the interests of t
12 remaining Defendants above named for non-payment of the
13 time share assessments.

14 On November 2, 1994, the above-entitled Court entered
15 Order For Publication of Summons as to all the above-nam
16 Defendants. On December 19, 1994, an Affidavit of Publicati
17 was filed with this Court indicating that the Summons was pu
18 lished in accordance with the Order of November 2, 1994.
19 December 23, 1994, an Affidavit of Mailing was filed indicati
20 that copies of the Summons and Complaint were mailed to the abo
21 named Defendants. More than 30 days have elapsed from the la
22 publication of the Summons and the mailing to the Defendants
23 the Summons and Complaint and no response or response pleadin
24 has been filed by any of the Defendants.

25 The Court having reviewed the file and pleadings an
26 being fully advised,

27 IT IS HEREBY ORDERED that a Default, pursuant to NRC
28 Rule 55 be entered as to all the above-named Defendants.

0409362

BK0397PG4562

1 IT IS FURTHER ORDERED AND DECREED as follows:

2 1. That the Defendants CHESTER C. TAYLOR and LANA J
3 TAYLOR have no right, title or interest in the real propert
4 time share interval described in Exhibit "A" attached hereto ar
5 that TAHOE VILLAGE CONDOMINIUM TIME SHARE OWNERS ASSOCIATION, th
6 above-named Plaintiff, has title thereto free and clear of ar
7 claim, right or interest of CHESTER C. TAYLOR and LANA
8 TAYLOR.

9 2. That the liens of the Plaintiff as to all th
10 Defendants above-named and as set forth on Exhibit "B" attach
11 hereto, are hereby foreclosed and that TAHOE VILLAGE CONDOMINI
12 TIME SHARE OWNER ASSOCIATION has title to said intervals free a
13 clear of all claims, rights or interest of said Defendants.

14 3. All fees and costs incurred in the above-entitl
15 action shall be borne by the Plaintiff.

16 DATED this 3 day of *February*, 1975.

17
18 
19 _____
20 DISTRICT JUDGE

21
22
23
24
25
26
27 0409362
28 BK0397PG4563

1 Case No. 94-CV-0267

2 Department No. II

NO. _____

3 '95 JAN 31 P3:03

4
5 D. DALEY

6 BY _____

RECEIVED
JAN 31 1995

DOUGLAS COUNTY
DISTRICT COURT CLERK

7 IN THE NINTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA
8 IN AND FOR THE COUNTY OF DOUGLAS

9
10 TAHOE VILLAGE CONDOMINIUM TIME
11 SHARE OWNERS ASSOCIATION, a
12 non-profit Nevada corporation,

Plaintiff,

13 vs.

14 CHESTER C. TAYLOR and LANA J.
15 TAYLOR; AMERICAN CANCER SOCIETY
16 OF SPOKANE, WASHINGTON; ELVEN
17 BAILEY and ROSA G. BAILEY, husband
18 and wife, as joint tenants; EVON
19 H. BORGES, an unmarried woman; SUSAN
20 T. BELMONTE, an unmarried woman;
21 KAREN D. BERGREN; STUART F.
22 CHANDLER and GAIL J. CHANDLER, as
23 community property; JACK EINBINDER
24 and JEANNE EINBINDER, husband and
25 wife, as joint tenants; ENCINO
26 EQUITIES, INC., a California
27 corporation; ZOE HEATH, an unmarried
28 woman, as her sole and separate
property; DAVID M. HELLER; FRANCIS
J. JOHNSON and VERA M. JOHNSON,
husband and wife; PATRICK LLOYD
KELLY and MARSHA MARIE KELLY,
husband and wife, as joint tenants,
as to an undivided 1/2 interest and
MICHAEL ANTHONY THOENNES and
BERNADETTE THERESA THOENNES, husband
and wife, as joint tenants, as to
an undivided 1/2 interest; JACQUELINE
A. KUHN; PATRICIA LENNARD, an
unmarried woman as her sole and
separate property; MICHAEL J.
MESSINGER, SR. and KAREN R. MESSINGER,
husband and wife, as joint tenants;
PAUL E. NAUTA, a single man; MYRNA N.

EXHIBITS TO ORDER AN
JUDGMENT FORECLOSING
LIENS AND QUIETING
TITLE

0409362

BK0397PG4564

1 RICHARDSON; DEAN B. SPANGLER and
2 EVON H. BORGES, as joint tenants;
3 ANNICE D. WARNER; JOANNE C. YOUNG;
4 KURT N. YOUNG, a single man, as his
sole and separate property,

5 Defendants.

6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
PREZANT, MOLLATH & COSTELLO
RENO, NEVADA

0409362

BK0397PG4565

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

Parcel 1 Unit A of Lot 67 as shown on the Map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 as shown on the Map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103 in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing:

- (i) Two Bedrooms (———)
- (ii) Two Bedrooms with a Loft (XXX)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIB hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common areas in the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right convey the remaining undivided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 173, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 01472 recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, use easements, rights, rights of way and other matters of record on the date hereof.

EVUIDIT 1

0409362
BK0397PG4566

EXHIBIT B

COPY

0409362
BK0397PG4567

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described:

Parcel 1 Unit D of Lot 64 as shown on the Map entitled "Tahoe Village Condominium" Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page No. 76343.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in, and to the common area of Lot 64 Map entitled "Tahoe Village Condominium" 64, being all of Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns (including all as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership With Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as shown in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, NV; exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby created herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Part Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (_____)
- (i) Two Bedrooms with a Loft (X _____)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP TIB hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey divided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1975, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 70702, recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the interest granted hereunder and inure to the benefit of the Time Sharing Interest granted hereunder and the Owners thereof.

BK0397PG4568
0409362

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in

Parcel 1 Unit A of Lot 67 as shown on the Map entitled "Tahoe Village Condominium 67" Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page No. 76345.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 as Map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 272, as File No. 76345.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all of] as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Seasonal Use Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s)

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

(i) Two Bedrooms (XX)

(ii) Two Bedrooms with a Loft ()

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP III hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of the Unit is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during the Use Period and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common area of the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the undivided interest and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 776, July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Grantee(s) and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all of the terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Grantee(s) and inure to the benefit of the Time Sharing Interest granted hereunder.

BK0397PG4570
0409362

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter describe

Parcel 1 Unit A of Lot 67 as shown on the Map entitled "Tahoe Village Condominium 67" Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 76345.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 Map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership With Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 54193 in Book 90, Pages 473 to 484 of Official Records in the Office of the County Recorder of Douglas County, Nevada, the exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby granted herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (XX)
- (i) Two Bedrooms with a Loft (_____)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP TTB hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during the Use Period and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey divided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership With Condominiums, a Condominium Project (the "Master Declaration"), recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 973, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 776, recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall inure to the benefit of the remaining Time Sharing Interests and the Owners thereof. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall inure to the benefit of the Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunder.

BK0397PG4571
0409362

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described:

Parcel 1 Unit C of Lot 67 as shown on the Map entitled "Tahoe Village Condominium 67 Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page No. 76345.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and in the common area of Lot 67 as Map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns (including all as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 54193, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "S" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s):

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project under Article VIII of the Time Sharing Declaration containing:

- (i) Two Bedrooms (XX)
- (ii) Two Bedrooms with a Loft (XX)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIB hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of the Unit is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during the Use Period and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Unit by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common area of the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the undivided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 70002, recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the covenants, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all of the terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunder and inure to the benefit of the Owners thereof.

0409362

BK0397PG4572

NOTICE OF

NOTICE IS HEREBY GIVEN that the TAHOE VILLAGE CONDOMINIUMS TIME SHARE OWNERS ASSOCIATION, a non-profit Nevada corporation, claims a lien for assessments and special assessments upon following described Time Share Interest(s) under and pursuant to the Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominium recorded on the 27th day of September, 1979, in the office of the County Recorder of Douglas County, Nevada, in Book 979 of Official Records at Page 2040, File No. 37103 and as amended under and pursuant to NRS 117.070.

The Time Share Interest(s) affected by this Lien, the name of the owner thereof and the particular payment(s) and the amount(s) due are as follows:

1/50 of Unit B of Lot 67, as shown on the Map entitled "Tahoe Village Condominiums "67" being all of Lot 67, located in "Tahoe Village Subdivision, Unit No. "1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps. Page 262, as File No. 76345.

USE GROUP IIB

OWNER: Susan Belmonte Tipton

PARTICULAR PAYMENTS IN DEFAULT AND DUE: \$2,692.00

July, 1982, to March, 1991
for all Time Share Interest(s)

Said amount represents delinquent assessment(s) in default and due as levied in accordance the provisions of above-mentioned Declaration.

NOTICE IS FURTHER GIVEN that in the event of non-payment foreclosure will be commenced.

TAHOE VILLAGE CONDO
TIME SHARE OWNERS A

State of Nevada)
County of Douglas) ss

By: Sandra A. Miller
Sandra A. Miller

0409362
BK0397PG4574

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in

Parcel 1 Unit C of Lot 67 as shown on the Map entitled "Tahoe Village Condominium 67" Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page No. 76345.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 as Map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Division Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns (including all of as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Se and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby contee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Pre "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Projec Article VIII of the Time Sharing Declaration containing

(i) Two Bedrooms (_____)

(ii) Two Bedrooms with a Loft (____XX____)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP TT hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Inter subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing interests during and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Be by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveye and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the co the Project for sales, administration purposes and development and improvement purposes pursuant to the provisio 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right convey th divided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restri Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 197 Pages 229 to 239; Instrument No. 69063 recorded September 26, 1973, in Book 973, Page 812; and Instrument No. July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Dougl of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Shi and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind t Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; ments, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bi Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted heree of Owners thereof.

0409362
BK0397PG4575

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in

Parcel 1 Unit C of Lot 67 as shown on the Map entitled "Tahoe Village Condominium 67" Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 2 No. 76345.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 as Map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe division Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262 as File No. 76345.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns (including all of as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Sc and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby contee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s)

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Pre "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project Article VIII of the Time Sharing Declaration containing

(i) Two Bedrooms (_____)

(ii) Two Bedrooms with a Loft (XXX)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP III hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use of is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any No by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Unit and the co the Project for sales, administration purposes and development and improvement purposes pursuant to the provision 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right convey the divided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restric Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1972, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 6 July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Dougl of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the covenants, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sha and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All o terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind th Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; an ments, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bin Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereu cessive Owners thereof.

0409362

BK0397PG4576

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in

Parcel 1 Unit B of Lot 64 as shown on the Map entitled "Tahoe Village Condominium 64 Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page No. 76343

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as Map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all c as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "S and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s)

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

(i) Two Bedrooms (XX)

(ii) Two Bedrooms with a Loft (_____)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP II hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of the Unit is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during the Use Period and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey a Time Sharing Interest and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1972, in Book 90, Pages 229 to 239; Instrument No. 69063 recorded September 26, 1973, in Book 973, Page 812; and Instrument No. 776, recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall inure to the benefit of the remaining Time Sharing Interests and the Owners thereof. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall inure to the benefit of the Time Sharing Interest granted hereunder and inure to the benefit of the Time Sharing Interest granted hereunder.

0409362

BK0397PG4577

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in

Parcel 1 Unit B of Lot 64 as shown on the Map entitled "Tahoe Village Condominium 64 Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page No. 76343.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as Map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns (including all c as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrum In Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "S and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby con tee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "P Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Proj Article VIII of the Time Sharing Declaration containing

(i) Two Bedrooms (XX)

(ii) Two Bedrooms with a Loft (_____)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIA hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use c Is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Inte subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests durir and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any E by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period convey and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the r the Project for sales, administration purposes and development and improvement purposes pursuant to the provisio 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right convey t divided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restr Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified b 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 19 Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Doug of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time SI and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; ments, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall t Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted here owners thereof.

0409362

BK0397PG4578

EXHIBIT "B"

Situate in the County of Douglas, State of Nevada, described as follows:

PARCEL A: An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

Parcel 1 - Unit A of Lot 67 as shown on the map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

Parcel 2 - TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 as shown on the map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 262, as File No. 763.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenant Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103, in Book 979, Pages 2040 to 2073 of Official Records in the office of the County Recorder of Douglas County, State Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods" including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Paragraphs B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (XX)
- (i) Two Bedrooms with a Loft ()

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIA hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s)

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy the common areas in the Project for Sales, Administration Purposes

BK0397PG4579
0409362

EXHIBIT "B"

Situate in the County of Douglas, State of Nevada, described as follows:

PARCEL A: An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

Parcel 1 - Unit D of Lot 67 as shown on the map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

Parcel 2 - TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 as shown on the map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 262, as File No. 76345

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenants Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103, in Book 979, Pages 2040 to 2073 of Official Records in the office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods" including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (_____)
- (i) Two Bedrooms with a Loft (XX)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIB hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s)

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy the common areas in the Project for Sales, Administration Purposes and other purposes pursuant to the provisions of paragraph 3.1

BK0397Pg4580

0409362

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described

Parcel 1 Unit D of Lot 64 as shown on the Map entitled "Tahoe Village Condominium 64 Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page No. 76343.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common 64 of Lot 64 Map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns (including all as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Will Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instr in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, St. exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby c lee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Part Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (_____)
- (i) Two Bedrooms with a Loft (X _____)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP I hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing is subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing interests during and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right convey divided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified (Instrument No. 54194), recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, Pages 229 to 239; Instrument No. 69063 recorded September 26, 1973, in Book 973, Page 812; and Instrument No. 776, July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunder and successive Owners thereof.

0409362
BK0397PG4581

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described

Parcel 1 Unit B of Lot 64 as shown on the Map entitled "Tahoe Village Condominium 64 Lot 64 located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page No. 76343.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 a Map entitled "Tahoe Village Condominium 64", being all of Lot 64 located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns (including all as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee:

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Pro Article VIII of the Time Sharing Declaration containing

(i) Two Bedrooms (XX)

(ii) Two Bedrooms with a Loft (_____)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP I hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during their Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed herein and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey undivided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 776, recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunder and the Owners thereof.

0409362

BK0397PG4582

EXHIBIT "B"

Situate in the County of Douglas, State of Nevada, described as follows:

PARCEL A: An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

Parcel 1 - Unit A of Lot 64 as shown on the map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

Parcel 2 - TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as shown on the map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 260, as File No. 7634

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenant Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103, in Book 979, Pages 2040 to 2073 of Official Records in the office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Period" including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (XX)
- (i) Two Bedrooms with a Loft ()

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP I hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s)

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy the common areas in the Project for Sales, Administration Purposes

BK0397PG4583
0409362

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described:

Parcel 1 Unit A of Lot 64 as shown on the Map entitled "Tahoe Village Condominium 64 Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page No. 76343.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 Map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns (including as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership With Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instr in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, SI exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s) herein.

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

(i) Two Bedrooms (XX)

(ii) Two Bedrooms with a Loft (_____)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIB hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during the Use Period and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right convey divided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership With Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 973, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 776, recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Grantee(s) and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Grantee(s) and inure to the benefit of the Time Sharing Interest granted hereunder and the Owners thereof.

0409362
BK0397P64585

EXHIBIT "B"

Situate in the County of Douglas, State of Nevada, described as follows:

PARCEL A: An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

Parcel 1 - Unit D of Lot 64 as shown on the map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

Parcel 2 - TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as shown on the map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenant Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103, in Book 979, Pages 2040 to 2073 of Official Records in the office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods" including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Periods hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (_____)
- (i) Two Bedrooms with a Loft (XX)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP III hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interest: during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy the common areas in the Project for Sales, Administration, and

BK0397PG4586
0409362

EXHIBIT "B"

Situate in the County of Douglas, State of Nevada, described as follows:

PARCEL A: An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

Parcel 1 - Unit C of Lot 67 as shown on the map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

Parcel 2 - TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 as shown on the map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 262, as File No. 7634

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenant Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103, in Book 979, Pages 2040 to 2073 of Official Records in the office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods" including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Paragraphs B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (_____)
- (i) Two Bedrooms with a Loft (XXX) / Easter

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIA hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy the common areas in the Project for Sales, Administration Purposes and the common areas in the Project for the purposes of Paragraph 3.

BK0397PG4587
0409362

EXHIBIT "B"

Situate in the County of Douglas, State of Nevada, described as follows:

PARCEL A: An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

Parcel 1 - Unit D of Lot 64 as shown on the map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

Parcel 2 - TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as shown on the map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenant: Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103, in Book 979, Pages 2040 to 2073 of Official Records in the office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods" including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Paragraphs B and hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (_____)
- (i) Two Bedrooms with a Loft (XX)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP I hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A and the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s)

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy the common areas in the Project for Sales, Administration Purposes

BK0397PG4588
0409362

EXHIBIT "B"

Situate in the County of Douglas, State of Nevada, described as follows:

PARCEL A: An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

Parcel 1 - Unit D of Lot 64 as shown on the map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

Parcel 2 - TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as shown on the map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 260, as File No. 76343

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenants Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103, in Book 979, Pages 2040 to 2073 of Official Records in the office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Period" including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (_____)
- (i) Two Bedrooms with a Loft (XX)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP I hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s)

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy the common areas in the Project for Sales, Administration Purposes

BK0397PG4589
0409362

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described:

Parcel 1 Unit A of Lot 64 as shown on the Map entitled "Tahoe Village Condominium 64 Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page No. 76343.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64: a Map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of ~~288~~ County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 76343, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns (including all as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, Nevada, an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s) herein

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Pro Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (~~XX~~)
- (ii) Two Bedrooms with a Loft (_____)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIB hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right convey divided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 776, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunder and the Owners thereof.

0409362
BK0397PG4590

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described

Parcel 1 Unit B of Lot 67 as shown on the Map entitled "Tahoe Village Condominium 67" Map 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page No. 76345.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 a Map entitled "Tahoe Village Condominium 67"; being all of Lot 67, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership With Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, including all "Use Periods", including all "Holiday Week Use Periods", "and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s)

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Pro Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (XX)
- (i) Two Bedrooms with a Loft (_____)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIA hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey divided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 62681, recorded January 11, 1973, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 70702, recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the covenants, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Grantee(s) and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof. All of the terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Grantee(s) and inure to the benefit of the Time Sharing Interest granted hereunder and the Owners thereof.

GRANTOR shall pay all real property taxes and assessments of the current fiscal year and all later years, covenants, conditions

BK0397PG4592
0409362

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described:

Parcel 1 Unit A of Lot 64 as shown on the Map entitled "Tahoe Village Condominium 64 Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page No. 76343.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64, Map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of Douglas County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns (including all as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership With Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 63681, recorded in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s):

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Provisions of Article VIII of the Time Sharing Declaration containing:

- (i) Two Bedrooms (~~xx~~)
- (ii) Two Bedrooms with a Loft (_____)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP I hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during the Use Period and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common area of the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey to Grantee(s) undivided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1979, in Book 979, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 63682, recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Grantee(s) and interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Grantor and interest granted hereunder and inure to the benefit of the Time Sharing Interest granted hereunder and the Owners thereof.

GRANTOR shall pay all real property taxes and assessments of the current fiscal year and all later years, covenants, conditions

0409362
BK0397PG4593

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

Parcel 1 Unit D of Lot 64 as shown on the Map entitled "Tahoe Village Condominium 64", being a Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as No. 76343.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in, and to the common area of Lot 64 as shown on Map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Own as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37 in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Period and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (_____)
- (i) Two Bedrooms with a Loft (X)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIB hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Period and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common area of the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the remaining undivided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 1 Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 01472 recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, use easement rights, rights of way and other matters of record on the date hereof.

BK 0397PG4595
0409362

EXHIBIT 6

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcel

Parcel 1 Unit C of Lot 67 as shown on the Map entitled "Tahoe Village Condominium 67", being all Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 as shown on a Map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owner as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 371 in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada] exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Period" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and a "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (XX)
- (ii) Two Bedrooms with a Loft (XX)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIB hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common areas of the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the remaining undivided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 17 Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 01472 recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easement terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, uses easement rights, rights of way and other matters of record on the date hereof.

BK0397PG4596
0409362

EXHIBIT 7

EXHIBIT "B"

Situate in the County of Douglas, State of Nevada, described as follows:

PARCEL A: An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels:

Parcel 1 - Unit A of Lot 64 as shown on the map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

Parcel 2 - TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as shown on the map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974, in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owners" as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37103, in Book 979, Pages 2040 to 2073 of Official Records in the office of the County Recorder of Douglas County, State of Nevada] an exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Periods" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and any "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (XX)
- (i) Two Bedrooms with a Loft ()

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP I hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common areas in the Project for Sales, Administration Purposes and Development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

sh/kk EXHIBIT 8

0409362

BK 0397PG4597

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parts:

Parcel 1 Unit A of Lot 64 is shown on the Map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as shown on Map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Own as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37 in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Period" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (XX)
- (ii) Two Bedrooms with a Loft (_____)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIB hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Periods and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common area of the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the remaining undivided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 100, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 01172 recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, uses, easements, rights, rights of way and other matters of record on the date hereof.

BK0397PG4598
0409362

EXHIBIT 9

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels

- Parcel 1 Unit C of Lot 67 as shown on the Map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.
- Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 67 as shown on a Map entitled "Tahoe Village Condominium 67", being all of Lot 67, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 262, as File No. 76345.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Owner as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe Village Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 3711 in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada] : exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Period" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and a "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant to Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (_____)
- (i) Two Bedrooms with a Loft (XXX)

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP IIB hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s), Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Period and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common areas of the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the remaining undivided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 17, Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 01472 recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easement terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, uses, easement rights, rights of way and other matters of record on the date hereof.

BK0397PG4599
0409362

EXHIBIT

An undivided 1/50th interest as a tenant in common in and to the condominium hereafter described in two parcels

Parcel 1 Unit A of Lot 64 as shown on the Map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision, Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada, on November 12, 1974 in Book 1174 of Maps, at Page 260, as No. 76343.

Parcel 2 TOGETHER WITH an undivided 1/4th interest in and to the common area of Lot 64 as shown on Map entitled "Tahoe Village Condominium 64", being all of Lot 64, located in "Tahoe Village Subdivision Unit No. 1" filed for record in the office of the County Recorder of Douglas County, Nevada November 12, 1974 in Book 1174 of Maps, at Page 260, as File No. 76343.

EXCEPTING FROM PARCEL A and RESERVING UNTO GRANTOR, its successors and assigns [including all other "Own as defined in that certain Declaration of Covenants, Conditions and Restrictions for Time Sharing Ownership Within Tahoe VII Condominiums, a Condominium Project (the "Time Sharing Declaration"), recorded September 27, 1979, as Instrument No. 37 in Book 979, Pages 2040 to 2073 of Official Records in the Office of the County Recorder of Douglas County, State of Nevada exclusive right to use and occupy said Parcel A during all "Use Periods", including all "Holiday Week Use Periods", "Service Period" and "Bonus Time" (as these terms are defined in the Time Sharing Declaration) other than the Use Period hereby conveyed to Grantee(s) herein pursuant to the provisions of Parcels B and C hereinafter described, and any Bonus Time used by Grantee(s).

PARCEL B: An exclusive right and easement ("Use Right Easement") to use and occupy a "Unit" within the "Project" and "Condominium(s)" (as these terms are defined in the Time Sharing Declaration) that may be annexed into the Project pursuant Article VIII of the Time Sharing Declaration containing

- (i) Two Bedrooms (xx)
- (ii) Two Bedrooms with a Loft ()

during the Use Period of seven (7) days and seven (7) nights (as defined in the Time Sharing Declaration) within

USE GROUP I hereby conveyed to Grantee(s), and during any Bonus Time used by Grantee(s). Grantee(s) use of the Use Period is subject to the limitations and conditions set out in the Time Sharing Declaration.

Pursuant to the provisions of paragraph 2.2 of Article II of the Time Sharing Declaration, this Time Sharing Interest is conveyed subject to a reservation of an exclusive Use Right Easement for the benefit of all other Time Sharing Interests during all Use Period and Service Periods and Bonus Time as may be used other than the Use Period conveyed to Grantee(s) and any Bonus Time used by Grantee(s).

PARCEL C: A non-exclusive right to use and occupy the common area of Parcel A during the Use Period conveyed to Grantee(s) and during any Bonus Time used by Grantee(s).

RESERVING UNTO GRANTOR, its successors and assigns, an exclusive right to use and occupy Units and the common area of the Project for sales, administration purposes and development and improvement purposes pursuant to the provisions of paragraph 3.6 of Article III of the Time Sharing Declaration.

GRANTOR hereby intends to convey to Grantee(s) a Time Sharing Interest. Grantor shall have the right to convey the remaining undivided interests and reserved use and occupancy rights as Time Sharing Interests.

The Time Sharing Interest herein is conveyed subject to that certain Declaration of Covenants, Conditions and Restrictions for Tahoe Village Unit No. 1 recorded August 31, 1971, as Instrument No. 54193 in Book 90, Pages 473 to 484; modified by Instrument No. 54194, recorded August 31, 1971, in Book 90, Pages 485 and 486; Instrument No. 63681, recorded January 11, 1973, in Book 1 Pages 229 to 239; Instrument No. 69063 recorded September 28, 1973, in Book 973, Page 812; and Instrument No. 01472 recorded July 2, 1976, in Book 776, Pages 087 and 088, of Official Records in the Office of the County Recorder of Douglas County, State of Nevada, as the same are or hereafter may be amended (the "Master Declaration").

All of the easements, terms, limitations, covenants, conditions, reservations and restrictions contained in the Time Sharing Declaration and the Master Declaration are incorporated herein by reference with the same effect as if fully set forth herein. All of the easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the Time Sharing Interest granted hereunder and inure to the benefit of the remaining Time Sharing Interests and the Owners thereof; and all such easements, terms, limitations, covenants, conditions, reservations and restrictions of the Time Sharing Declaration shall bind the remaining Time Sharing Interests and the Owners thereof and inure to the benefit of the Time Sharing Interest granted hereunto and the successive Owners thereof.

SUBJECT to real property taxes and assessments of the current fiscal year and all later years, covenants, conditions, use easements, rights, rights of way and other matters of record on the date hereof.

BK0397PG4600
0409362

EXHIBIT

COPY

REQUESTED BY

Stewart Title of Douglas County
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'97 MAR 28 A10:17

LINDA SLATER
RECORDER

\$70⁵⁰ PAID *K2* DEPUTY

0409362

BK0397PG4601