SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS THIS IS A DEED OF TRUST, made this April 17, 1997 by and between Ernest M. Kidwell III, an unmarried man Trustor, to STEWART TITLE of Douglas County, A Nevada Corporation, Trustee for HARICH TAHOE DEVELOPMENTS, a Nevada General Partnership Beneficiary, WITNESSETH: That the trustor does hereby grant, bargain, sell and convey unto the Trustee with power of sale all that certain property situated in Douglas County, Nevada (See Exhibit "A" attached hereto and incorporated herin by this reference)

AND ALSO all the estate, interest, and other claim, in law and in equity, which the Trustor now has or may hereafter acquire in and to said property TOGETHER

WITH the tenements, hereditaments and appurtenances thereunto belonging to or appertaining, and any reversion, reversions or remainders and all rents, issues
and profits of said real property, subject to the rights and authority conferred upon Beneficiary hereinafter set forth to collect and apply such rents, issues and profits.

FOR THE PURPOSE OF SECURING: FOR THE PURPOSE OF SECURING:
FIRST: Payment of an indebtedness in the sum of \$8,955.00, evidenced by a Promissory Note of even date herewith, with interest thereon, according to the terms of said Promissory Note, which Promissory Note is by reference made a part hereof, is executed by the Trustor, delivered to Beneficiary, and payable to the order of Beneficiary and any and all modifications, extensions and renewals thereof.

SECOND: Payment of all THE RIDGE TAHOE PROPERTY OWNERS ASSOCIATION assessments, dues and membership fees as they become due.

THIRD: Payment of such additional sums with interest thereon as may be hereafter loaned by Beneficiary to Trustor as additional advances under this Deed of Trust by the Promissory Note or Notes of Trustor, and payments of any monies advanced or paid out by Beneficiary or by the Trustee to or for Trustor pursuant to the provisions of this Deed of Trust, and payment of all indebtedness of the Trustor to the Beneficiary or to the Trustee to or for Trustor pursuant to the provisions of this Deed of Trust, and payment of all indebtedness of the Trustor to the Beneficiary or to the Trustee which may exist or be contracted for during the life of this instrument, with interest, and also as security for the payment and performance of every obligation, covenant, promise or agreement contained herein or contained in any Promissory Note or Notes secured hereby, or any agreement executed simultaneously with this Deed of Trust.

FOURTH: The expenses and costs incurred or paid by Beneficiary or Trustee in preservation or enforcement of the rights and remedies of Beneficiary and the duties and liabilities of Trustor hereunder, including, but not limited to, attorneys' fees, court costs, witnesses' fees, expert witnesses' fees, collection costs and expenses paid by Beneficiary or Trustee in performing for Trustor or to collect the rents or prevent waste. AND THIS INDENTURE FURTHER WITNESSETH:

1. Trustor promises and agrees: to pay when due all assessments, dues and membership fees assessed by or owing to THE RIDGE TAHOE PROPERTY OWNERS ASSOCIATION upon the above-described premises and shall not permit said claims to become a lieu upon the premises; to comply with all laws affecting said premises and not commit or permit any acts upon the premises in violation of any law, covenant, condition or restriction affecting said premises.

And the property of the critical property of the critical property of the original policy or policies of the property of the critical property of the original policy or policies of the property of the critical AND THIS INDENTURE FURTHER WITNESSETH: meet M. Kulw Co STATE OF N.C., COUNTY OF meddenting TRUSTOR: On 4.22.97 personally appeared before me, a Notary Public, Ernest M. Kidwell III. personally known to me, (or proved to me on the basis of satisfactory evidence) who acknowledged that they executed the above instrument e. Ita (Notary Public) Signature If executed by a Corporation the Corporation Form of Acknowledgement must be used. Title Order No. 28-028-41-83 Escrow or Loan No. Motarial Scal SPACE BELOW THIS LINE FOR RECORDERS USE ONLY WHEN RECORDED MAIL TO:

2802841C

RTDEED.DCA 06/08/90

> **0417357** BK 0 7 9 7 PG 2 8 0 5

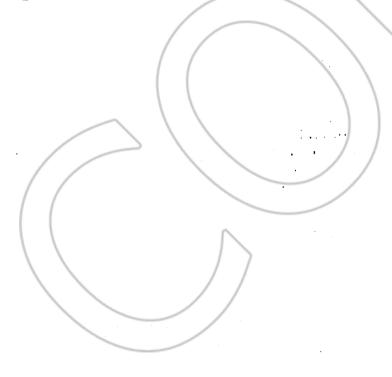
## **ACKNOWLEDGMENT**

STATE OF North Carolina
COUNTY OF 10 and 1 and 1
COUNTY OF medicaling
ON THIS ZZ DAY OF April , 19 97,
PERSONALLY APPEARED BEFORE ME, A NOTARY PUBLIC,
Ernest M. Kidwell III AND
PERSONALLY KNOWN TO ME, (OR PROVED TO ME ON THE BASIS OF
SATISFACTORY EVIDENCE) WHO ACKNOWLEDGED THAT THEY EXECUTED
THE ATTACHED INSTRUMENT.
SIGNATURE (NOTARY PUBLIC)
(NOTART PUBLIC)
notariai seal
CEAL

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An undivided 1/102nd interest as tenants in common in and to certain real property and improvements as follows: (A) An undivided 1/50th interest in and to Lot 28 as shown on Tahoe Village Unit No. 3-13th Amended Map, recorded December 31, 1991, as Document No. 268097, rerecorded as Document No. 269053, Official Records of Douglas County, State of Nevada, excepting therefrom Units 1 through 50 (inclusive) as shown and (B) Unit No. 028 as shown and defined on said map; together with those easements appurtenant thereto and such easements described in the Fourth Amended and\ Restated of Declaration Time Share Covenants, Conditions Restrictions for The Ridge Tahoe recorded February 14, 1984, 096758, as amended, and in the Declaration of Document No. Annexation of The Ridge Tahoe Phase Six, recorded December 18, 1990, as Document No. 241238, as amended by Amended Declaration of Annexation of The Ridge Tahoe Phase Six, recorded February 25, 1992, as Document No. 271727, and as described in the Recitation of Easements Affecting The Ridge Tahoe recorded February 24, 1992, as Document No. 271619, and subject to said Declarations; with the exclusive right to use said interest, in 28 only, for one week every other year in EVEN -numbered years in accordance with said Declarations.

A portion of APN: 42-254-28



Stewart Title of Douglas County

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

'97 JUL 17 A10:17

0417357 BK0797PG2807 LINDA SLATER
RECORDER
SPAIDK DEPUTY