Order No.

Escrow No. <u>2014222</u>

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO

Alvin W. Ray, Jr. c/o Hinchy, Witte, Wood, Anderson & Hodges 525 B Street, Suite 1500 San Diego, CA 92101

Space above this line for recorder's use

GRANT, BARGAIN AND SALE DEED

APN: 01-020-14 and 01-020-15

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, RAY-TAHOE PARTNERS, a Nevada partnership, does hereby GRANT, BARGAIN and SELL to

Alvin W. Ray, Jr., as successor trustee to Alvin W. Ray, Sr. Trust A Alvin W. Ray, Jr., a married man, as his sole and separate property

46.1091%

7.7819%

Susan W. Ray, a married woman, as her sole and separate property

46.1090%

in undivided interests, the real property situated in the County of Douglas, State of Nevada, described on Exhibit A attached hereto.

TOGETHER with all tenements, hereditaments and appurtenances, including easements and water rights, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof.

Susan W. Ray and Alvin W. Ray, Jr. join in the execution of this deed for the purpose of confirming their interests as their sole and separate property.

It is agreed and understood that undivided interests of Alvin W. Ray, Jr. and Susan W. Ray are subject to a \$212,205 portion in a \$242,292 unsecured note in favor of Alvin W. Ray, Sr. Trust A and notes secured by the subject property in favor of GMAC Mortgage and Nevada Bank Mortgage in the principal sums of \$389,662 and \$450,000, respectively, and a \$24,000 loan fee in favor of R.G. Ray. It is understood that the undivided interest of Alvin W. Ray, Sr., Trust A, is subject to a \$30,087 portion of a \$242,292 unsecured note in favor of Alvin W. Ray, Sr. Trust A.

STATE OF <u>Colorado</u> COUNTY OF <u>Sexuer</u>

RAY-TAHOE PARTNERS, a Nevada Partnership

By: ALVIN W. RAY, SR., TRUST A, Partner

On Sept. 25 1997 before me Ale chance A. Collott personally appeared Color W. Ray, 10. 5 Susan W. RoyBy: personally known to me or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that authorized his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Signature Sceptane Q: Ellott My Commission & April : 6-11-99

Susan W. Ray, an individual

(This area for official notarial seal)

0422937

EXHIBIT "A"

DESCRIPTION

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

PARCEL 1

Commencing at the West Quarter corner of Section 3, Township 14 North, Range 18 East, M.D.B. & M., marked on the ground by a 2 inch pipe in a mound of stone; thence South 89°21' East along the East-West Center Line of said Section 3, a distance of 1312.03 feet to a 2 inch pipe at the Northeast corner of the parcel of land described in the Deed to W.J. Harris, recorded in Book U, page 89, Deed Records, thence South 0°39' East along the Eastern line of Harris Parcel 1109.03 feet; South 75°08'50" West feet; thence South 273.07 36°16'40" West 211.95 feet; thence South 20°49'40" West 28.11 feet, to the true point of beginning; thence South 20°49'40" West 176.88 feet; thence South 71°47'50" West 74.30 feet; thence South 0°18' West 319.95 feet to Meander Line of Lake Tahoe; thence North 67°50' East along said Meander Line of Lake Tahoe; 146.22 feet to line drawn South from the true point of beginning; thence North 503.72 feet to the true point of beginning. Situate in Lot 3 of said Section 3.

EXCEPTING THEREFROM the following described parcel:

Commencing at the West quarter corner of Section 3, Township 14 North, Range 18 East, M.D.B. & M., marked on the ground by a 2 inch pipe in a mound of stone; thence South 89°21' East along the East-West center line of said Section 3, a distance of 1312.03 feet to a 2 inch pipe at the Northeast corner of the parcel of land described in the Deed to W.J. Harris, recorded in Book U, page 89, Deeds Records; thence South 0°39' East along the Eastern line of Harris parcel 1432.99 feet; thence South 73°07' West 180.83 feet; thence South 79°10'30" West 234.18 feet to the true point of beginning; thence South 79°10'30" West 64.03 feet; thence South 71°47'50" West 74.30 feet; thence South 65°54'30" East 70.68 feet; thence North 79°10'30" East 70.20 feet; thence North 50.90 feet to the true point of beginning.

PARCEL 2

Commencing at the West quarter corner of Section 3, Township 14 North, Range 18 East, M.D.B. & M., marked on the ground by a 2 inch pipe in a mound of stone; thence South 89°21' East along the East-West center line of said Section 3, a distance of 1312.03 feet to a 2 inch pipe at the Northeast corner of the parcel of land described in the Deed to W.J. Harris,

(continued)

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recorded in Book U, page 89, Deed Records; thence South East along the Eastern line of Harris Parcel 11.09.03 feet; thence South 75°08'50" West 273.07 feet: thence South 36°16'40" West 211.95 feet; thence South 70°49'40" West 204.99 feet; thence South 71°47'50" West 74.30 feet; thence South 0°18' West 319.95 to Meander Line of Lake Tahoe, the true point of beginning; thence North 67°50' East along said Meander Line of Lake Tahoe thence South to Lake Tahoe: feet; Southwesterly along Lake Tahoe to a line drawn South from the true point of beginning; thence North to the true point of beginning.

FXCEPTING THEREFROM any portion of the herein described property lying below the normal high water mark of Lake Tahoe.

PARCEL 3

Together with a non-exclusive easement and right of way, 50 feet wide, for roadway purposes, appurtenant to Parcels 1 and 2 herein above described, said easement and right of way described as follows:

Commencing at the West quarter of Section 3, Township 14 North, Range 18 East, M.D.B. & M., marked on the ground by a 2 inch pipe in a mound of stone; thence South 89°21' East along the East-West center line of said Section 3, a distance of 1312.03 feet to a 2 inch pipe at the Northeast corner of the parcel of land described in Deed to W.J. Harris, recorded in Book U, page 89, Deed Records; thence South 0°39" East along the Eastern line of Harris parcel 1432.99 feet to the true point of beginning; thence South 73°07' West 180.83 feet; thence South 79°10'30" West 298.21 feet; thence South 71°47'50" West 74.30 feet; thence South 65°54'30" East 70.68 feet; thence North 79°10'30" East 316.59 feet; thence North 73°07' East 168.91 feet to the Eastern line of said Harris parcel; thence North 0°39' West along the last mentioned line, 52.08 feet to the true point of beginning.

Alto together with the non-exclusive right to use the easements and rights of way for roadway purposes conveyed to W.J. Harris, in Deed recorded in Book U, page 67, Deed Records, Douglas County, Nevada.

FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF DOUGLAS CO.. HEVADA

'97 OCT -1 A11:02

0422937 BK1097PG0108 LINDA SLATER
RECORDER

PAIDK DEPUTY