

After recording return to:
HOBSON LLC
PO Box 11521
Eugene, OR 97440

**RELEASE AND DISCHARGE OF
ASSESSMENTS AND LIEN**

Hobson LLC is the owner of the property described in Exhibit A (the Stiefes Interval). The Ridge Sierra Property Owners Association (HOA), for itself and all of its members, satisfies assessments related to the Stiefes interval for 1997 and prior years and releases and discharges the Stiefes interval from all obligations for assessments due to HOA for 1997 and prior years. ^{01-004-16A}

Specifically, but not in limitation of the preceding paragraph, the Stiefes interval is released from the lien granted in Article 6.2(b) of the second amended and restated declaration of timeshare covenants, conditions, and restrictions for the Ridge Sierra made August 4, 1988.

Date: 7-10-98

RIDGE SIERRA HOME OWNERS
ASSOCIATION

By INTERVAL MANAGEMENT, its Agent

By: [Signature]
L. E. Allison, Treasurer

STATE OF NEVADA)
County of Washoe) ss.

This instrument was acknowledged before me on July 10, 1998 by L. E. Allison, Treasurer of INTERVAL MANAGEMENT, a Nevada corporation.

[Signature]
NOTARY PUBLIC OF NEVADA



RELEASE AND DISCHARGE OF ASSESSMENTS AND LIEN (f:\common\segal.rdg\rel-dis)

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EXHIBIT A

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

A timeshare estate comprised of:

PARCEL 1:

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

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

(b) Unit No. A4 as shown and defined on said condominium map recorded as Document No. 93408, Official Records of Douglas County, State of Nevada.

PARCEL 2:

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

PARCEL 3:

An exclusive right to the use of a condominium unit and the non-exclusive right to use the real property referred to in subparagraph (a) of Parcel 1, and Parcel 2 above, during one "use week" within the "Prime use season" as that term is defined in the First Amended Restated Declaration of Time Share Covenants, Conditions and Restrictions for the Ridge Sierra recorded as Document No. 134786, Official Records, Douglas County, State of Nevada (the "C,C & R's"). The above-described exclusive and non-exclusive rights may be applied to any available unit in The Ridge Sierra project during said "use week" in the above referenced "use season" as more fully set forth in the C,C & R's.

A Portion of APN 42-230-20

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

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LINDA SLATER
RECORDER
\$ 90 PAID to DEPUTY