

DEED IN LIEU OF FORECLOSURE

(Harich Tahoe Developments)

THIS INDENTURE, made and entered into this 31st day of July, 1998, by and between Hugo Ochoa and Patricia Ochoa, husband and wife as joint tenants with right of survivorship, Grantor, whose address is 319 Fieldstone Court, Vacaville, CA 95687, and Harich Tahoe Developments, a Nevada general partnership, Grantee, whose address is 400 Ridge Club Drive, Post Office Box 5790, Stateline, Nevada 89449. Mail statements to Grantee.

WITNESSETH:

That the said Grantor, in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America, to Grantor in hand paid by the said Grantee, or other good and valuable consideration, the receipt whereof is hereby acknowledged, does by these presents grant, bargain and sell unto Grantee, Grantee's heirs, personal representatives, successors and assigns, forever, all that certain real property situated in the County of Douglas, State of Nevada, described as follows:

See Exhibit A attached hereto and incorporated herein by this reference;

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all personal property of Grantor, if any, therein (all of the foregoing shall hereinafter be referred to as the "Property");

TO HAVE AND TO HOLD the Property unto the said Grantee, Grantee's heirs, personal representatives, successors and assigns, forever.

This Deed in Lieu of Foreclosure is an absolute conveyance of title to the Property to Grantee and is not intended as a mortgage, trust conveyance, or security of any kind, Grantor having sold said Property to Grantee for a fair and adequate consideration, such consideration, in addition to that above recited, being full satisfaction of all obligations secured by the Deed of Trust executed by Hugo Ochoa and Patricia Ochoa, husband and wife as joint tenants with right of survivorship, to Stewart Title of Douglas County, a Nevada Corporation, Trustee, in favor of Harich Tahoe Developments, Beneficiary, recorded on September 16, 1991 in Book 991 at Page 2284 as Document No. 260328, Official Records of Douglas County, State of Nevada.

Grantor declares and warrants to Grantee and any title insurance company subsequently insuring title to the Property that this conveyance is freely and fairly made and not under any misapprehension as to effect nor under coercion or duress; there are no agreements, oral or written, other than this Deed in Lieu of Foreclosure, between the parties hereto with respect to the Property hereby conveyed; except for easements and restrictions of record and the above Deed of Trust, title to the Property is free and clear of all liens and encumbrances; Grantor is the sole owner of the Property and has not assigned, alienated, or transferred all or any part of Grantor's ownership interests in the Property; the granting of this Deed in Lieu of Foreclosure is not being done with the intent to defraud creditors and is intended as an absolute conveyance, and not a mortgage; the value of the Property and other consideration received by Grantee is reasonably equivalent to the unpaid balance of the note secured by the Deed of Trust; and Grantor is not a party to any bankruptcy or other insolvency proceeding nor is contemplating the commencement of any such proceeding.

* Grantor has consulted, or has decided not to consult, with an attorney concerning the rights which Grantor has including contesting a default, curing a default, and reinstating under Nevada law and expressly waives such rights. By giving this Deed in Lieu of Foreclosure, these rights will be lost.

From time to time after the execution of this Deed in Lieu of Foreclosure, at the request of Grantee, Grantor agrees to and shall execute, acknowledge, and deliver such other instruments and perform such other additional acts as Grantee may reasonably request to assign, transfer, convey, deliver, and vest more effectively title in Grantee and to put Grantee in possession of the Property, or to otherwise effectuate and carry out the intent of this instrument.

In consideration of the acceptance of delivery hereof by Grantee, Grantor does hereby release and forever discharge Grantee, Resorts Development International, Inc., their respective heirs, personal representatives, successors, assigns, directors, partners, officers, employees, brokers, agents, and attorneys from any and all actions, damages, costs, debts, claims, and demands whatsoever which Grantor may have in law or equity with regard to the Property, the acquisition thereof, the Deed of Trust and the note which it secures, the loan relationship between Grantor and Grantee, and the giving of this Deed in Lieu of Foreclosure.

H.O.

Initial
P.O.

Initial

SEE EXHIBIT * "B" attached hereto.

0447932

BK 0898 PG 5533

IN WITNESS WHEREOF, Grantor has executed this conveyance the day and year first hereinabove written.

Hugo Ochoa
Hugo Ochoa

Patricia Ochoa
Patricia Ochoa

STATE OF _____)
COUNTY OF _____) ss.

On _____, before me, a Notary Public, personally appeared Hugo Ochoa, personally known or proved to me to be the person described in and who executed the foregoing instrument, who acknowledged that he or she executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Notary Public

STATE OF _____)
COUNTY OF _____) ss.

On _____, before me, a Notary Public, personally appeared Patricia Ochoa, personally known or proved to me to be the person described in and who executed the foregoing instrument, who acknowledged that he or she executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Notary Public

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(See attached)


re: LOAN ACCT NO. 4910521A

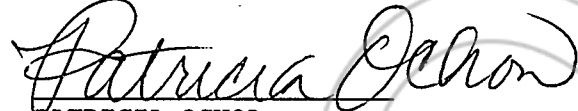
EXHIBIT "B"

THIS SHALL SERVE AS AGREEMENT BETWEEN HUGO AND PATRICIA OCHOA, GRANTOR, AND HARICH TAHOE DEVELOPMENTS, GRANTEE TO GIVE BACK OUR TIMESHARE (ACCT NO. 4910521A) DEED IN LIEU OF FORECLOSURE DUE TO EXTREME FINANCIAL DIFFICULTIES.

DUE TO OUR FINANCIAL SITUATION (PURPOSE OF THIS LIEU IN DEED OF FORECLOSURE) WE HAVE NOT CONSULTED AN ATTORNEY TO READ THIS AGREEMENT. WE DO TRUST THAT HARICH TAHOE DEVELOPMENTS ARE TAKING THIS DEED BACK IN LIEU OF FORECLOSURE AND NO FUNDS ARE DUE FROM US AS WE WERE BEHIND ON PAYMENTS FOR THIS TIMESHARE AND ALSO BEHIND PAYMENT OF THE HOMEOWNERS ASSOCIATION. THERE IS NO MONETARY OBLIGATION ON OUR BEHALF BY GIVING THIS PROPERTY BACK IN LIEU OF FORECLOSURE.

WE ARE FREE AND CLEAR OF ANY OBLIGATION TO HARICH TAHOE DEVELOPMENTS.


HUGO OCHOA


PATRICIA OCHOA

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

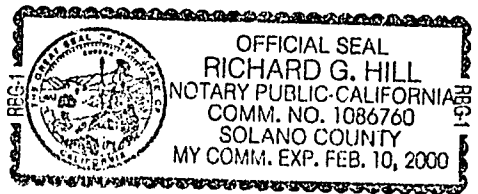
No. 5907

State of CALIFORNIA
County of SOLANO

On Aug 10, 1998 before me, Richard G. Hill
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared Hugo Octava & Patricia Octava
NAME(S) OF SIGNER(S)

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by 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]
SIGNATURE OF NOTARY

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER

- INDIVIDUAL S
- CORPORATE OFFICER
- _____ TITLE(S)
- PARTNER(S) LIMITED
- GENERAL
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: _____

DESCRIPTION OF ATTACHED DOCUMENT

DEED IN LIEU OF FORECLOSURE
TITLE OR TYPE OF DOCUMENT

2
NUMBER OF PAGES

JULY 31, 1998
DATE OF DOCUMENT

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

SIGNER(S) OTHER THAN NAMED ABOVE

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AFFIDAVIT
(Harich Tahoe Developments)

STATE OF NEVADA)
) SS
County of Douglas)

Harich Tahoe Developments, a Nevada General Partnership, being first duly sworn upon oath, deposes and says:

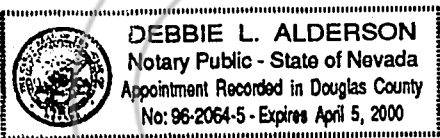
That, for purposes of accepting delivery of the foregoing Deed in Lieu of Foreclosure and affiant executing this Affidavit, he is a duly authorized officer or agent of the Grantee named therein; that he has read the Deed in Lieu of Foreclosure and knows the contents thereof; that to the best of his own knowledge, there is no statement contained in the terms, warranties and covenants therein set forth which is false; that in executing this Affidavit, and subject to the following proviso, Grantee hereby accepts said Deed in Lieu of Foreclosure and agrees to its terms and covenants and approves the warranties therein contained, provided that there are no encumbrances, liens, adverse claims, defects, or other charges or matter appearing in the public records attaching subsequent to the recording of the Deed of Trust which affects the property deeded and provided further that Grantor is the sole, titled, record owner of the property.

Harich Tahoe Developments, a
Nevada general partnership

By: Lawson Flanagan
Lawson Flanagan, Agent

Subscribed, sworn to and acknowledged before me this 31st day of July, 1998.

Debbie L. Alderson
Notary Public



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 1/26th interest as tenants in common, in and to the Common Area of Ridge Crest condominiums as said Common Area is set forth on that condominium map recorded August 4, 1988 in Book 888 of Official Records at Page 711, Douglas County, Nevada, as document No. 183624.

(B) Unit No. 105 as shown and defined on said condominium map recorded as Document No. 183624, 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 Area as set forth in said condominium map recorded as Document No. 183624, 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" as that term is defined in the Declaration of Timeshare Covenants, Conditions and Restrictions for the Ridge Crest recorded April 27, 1989 as Document No. 200951 of Official Records, Douglas County, State of Nevada (the "CC&Rs"). The above described exclusive and non-exclusive rights may be applied to any available unit in The Ridge Crest project during said "USE WEEK" as more fully set forth in the CC&R's.

A Portion of APN 40-370-05

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

'98 AUG 27 AIO :21

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LINDA SLATER
RECORDER
\$12⁰⁰ PAID *KJ* DEPUTY