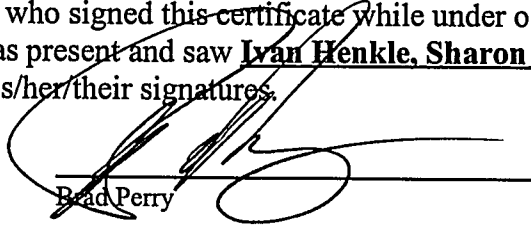


Club QM
A DEVELOPMENT OF Q.M. CORPORATION

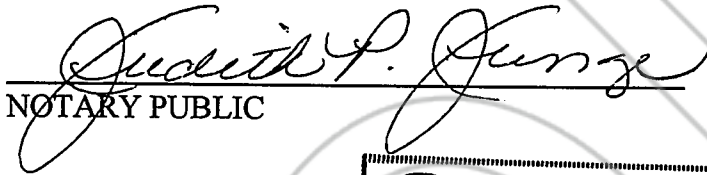
STATE OF Nevada)
COUNTY OF Douglas) SS:

On 10/20/98, **Brad Perry** personally appeared before me, whom I know personally to be the person who signed this certificate while under oath, being sworn by me, and swears that _____ was present and saw **Ivan Henkle, Sharon Henkle,** sign the attached document and that it is his/hex/their signatures.

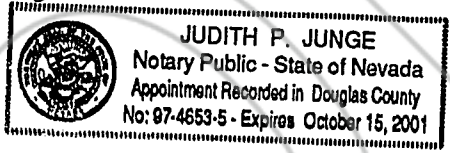


Brad Perry

SIGNED and SWORN to before me by Brad Perry
this 20th day of October, 1998



NOTARY PUBLIC



(Notary Seal)

EXHIBIT "A"

Time Interest No. 03-019-38

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 2 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. A3, 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 SWING "use season" as that term is defined in the Second Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for The Ridge Sierra recorded as Document No. 183661, Official Records, Douglas County, State of Nevada (the "CC&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 CC&R's.

PARCEL 4:

A non-exclusive easement for encroachment, together with the

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right of ingress and egress for maintenance purposes as created by that certain easement agreement recorded as Document No. 93659, Official Records of Douglas County, State of Nevada.

Ptn. APN 42-230-03

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DOUGLAS CO., NEVADA

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