

**DAVID WALLEY'S RESORT  
GRANT, BARGAIN, SALE DEED**

THIS INDENTURE, made this 28th day of August, 1999  
between WALLEY'S PARTNERS LIMITED PARTNERSHIP a Nevada limited partnership, Grantor,  
and JEFFREY S. HOLT, a single man

Grantee;

WITNESSETH:

That Grantor, in consideration for the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America, paid to Grantor by Grantee, the receipt whereof is hereby acknowledge, does by these presents, grant, bargain and sell unto the Grantee and Grantee's heirs and assigns, all that certain property located and situated in Douglas County, State of Nevada, more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference;

TOGETHER with the tenements, hereditaments and appurtenances thereto belonging to appertaining and the reversion and reversions, remainder and remainders, rents, issues and profits thereof;

SUBJECT TO any and all matters of record, including taxes, assessments, easements, oil and mineral reservations and leases, if any, rights of way and the Declaration of Time Share Covenants, Conditions and Restrictions for David Walley's Resort record on September 23, 1998, in Book 998 at Page 4404 as Document Number 449993, Official Records of Douglas County, Nevada, and which Declaration is incorporated herein by this reference as if the same were fully set forth herein;

TO HAVE AND TO HOLD all and singular the premises, together with the appurtenances, unto the said Grantee and Grantee's assigns forever.

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

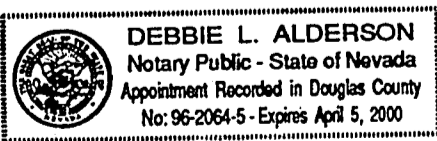
STATE OF NEVADA                     )  
   )  
COUNTY OF DOUGLAS             )

WALLEY'S PARTNERS LIMITED PARTNERSHIP,  
a Nevada limited partnership  
By: Valley Partners, LLC, a  
Nevada limited liability company,  
managing general partner  
By: Sierra Resorts Group, LLC, a  
Nevada limited liability company,  
its Manager

On the 1st day of July, 1999, personally appeared before me, a notary public, Robert W. Dunbar, known to be the Chief Financial Executive of Sierra Resorts Group, LLC, a Nevada limited liability company and manager of Valley Partners, LLC, a Nevada limited liability company and managing general partner of Walley's Partners Limited Partnership, a Nevada limited partnership, and he acknowledged to me that he executed the foregoing document on behalf of said limited partnership.

By: *Robert W. Dunbar*  
Robert W. Dunbar  
Chief Financial Executive

*Debbie L. Alderson*  
Notary Public



#17-004-30-01

WHEN RECORDED MAIL TO

Name                     JEFFREY S. HOLT  
Street                    1424 N. MARION RUSSELL DR.  
City/State/ZIP         GARDNERVILLE NV 89410

0477117

BK0999PG4069

EXHIBIT "A"  
(Walley's)

A timeshare estate comprised of an undivided interest as tenants in common in and to that certain real property and improvements as follows:

An undivided 1/1071st interest in and to all that real property situate in the County of Douglas, State of Nevada, described as follows:

ADJUSTED PARCEL F: A parcel of land located within a portion of the West one-half of the Northeast one-quarter (W 1/2 NE 1/4) of Section 22, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the one-quarter corner common to Sections 15 and 22, T13N, R19E, M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey prepared by David D. Winchell and recorded September 28, 1989 in the office of the Recorder, Douglas County, Nevada as Document No. 211937; thence South 57° 32' 32" East, 640.57 feet to the POINT OF BEGINNING; thence North 80° 00' 00" East, 93.93 feet; thence North 35° 00' 00" East, 22.55 feet; thence North 10° 00' 00" West, 92.59 feet; thence North 80° 00' 00" East, 72.46 feet; thence South 10° 00' 00" East, 181.00 feet; thence South 80° 00' 00" West, 182.33 feet; thence North 10° 00' 00" West, 72.46 feet to the POINT OF BEGINNING.

(Reference is made to Record of Survey for Walley's Partners Ltd. Partnership, in the office of the County Recorder of Douglas County, Nevada, recorded on September 17, 1998 in Book 998, at Page 3261, as Document No. 449576.)

Together with those easements appurtenant thereto and such easements and use rights described in the Declaration of Time Share Covenants, Conditions and Restrictions for David Walley's Resort recorded September 23, 1998, as Document No. 0449993, and as amended by Document No. 0466255, and subject to said Declaration; with the exclusive right to use said interest for one Use Period within a DELUXE UNIT each year in accordance with said Declaration.

A Portion of APN 17-212-05

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

1999 SEP 21 AM 10:33

LINDA SLATER  
RECORDER

\$ 800 PAID K2 DEPUTY

0477117

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