

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

THIS INDENTURE, made this 22nd day of September, 19 99
between WALLEY'S PARTNERS LIMITED PARTNERSHIP a Nevada limited partnership, Grantor,
and FORREST M. HIBBS and IRENE M. HIBBS, husband and wife as joint tenants
with right of survivorship
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.

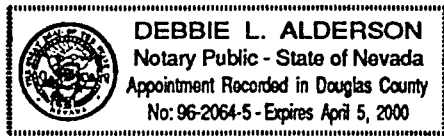
STATE OF NEVADA)
)
COUNTY OF DOUGLAS)

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: [Signature]
Robert W. Dunbar
Chief Financial Executive

[Signature]
Notary Public



WHEN RECORDED MAIL TO

Name FORREST M. HIBBS
Street IRENE M. HIBBS
2903 JILL DRIVE
City/State/ZIP LOVELAND, CO 80537

0478134
BK 1099PG0700

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 CO., NEVADA

1999 OCT -5 AM 10: 23

LINDA SLATER
RECORDER

\$ 8⁰⁰ PAID *RD* DEPUTY

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