

RPTT \$ 12.35
A portion of APN: 17-212-050
17-002-15-71

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

THIS INDENTURE, made this 27th day of November, 1999
between WALLEY'S PARTNERS LIMITED PARTNERSHIP, a Nevada limited partnership, Grantor,
and JAMES E. A. MCGREGOR, an unmarried man and CATHERINE E. RUSSELL, an
unmarried woman together 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 acknowledged, 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 thereunto belonging or 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, agreements and the Declaration of Time Share Covenants, Conditions and Restrictions for David Walley's Resort recorded 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 successors and assigns forever.

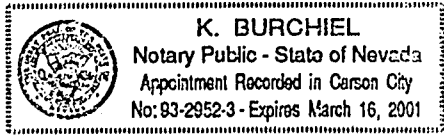
IN WITNESS WHEREOF, the Grantor has executed this conveyance the day and year first above written.

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 2 day of Nov. 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



K. Burchiel
Notary Public

WHEN RECORDED MAIL TO
Name JAMES E. A. MCGREGOR
Street CATHERINE E. RUSSELL
City/State/ZIP 12414 RANCHERO WAY
GRASS VALLEY, CA 95949

0482068
BK 1299PG 1035

Inventory No: 17-002-15-71

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 1/2142nd 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 every other year in odd -numbered years 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 DEC -7 AM 10: 24

LINDA SLATER
RECORDER

\$8⁰⁰ PAID \$2 DEPUTY

0482068

BK 1299 PG 1036