

CERTIFICATION OF DIRECTORS

OF

WALLEY'S PROPERTY OWNERS ASSOCIATION,

CERTIFICATION BY DECLARANT

We, being all the directors of Walley's Property Owners Association, a Nevada nonprofit corporation ("Association"), and the Declarant, Walley's Partners Limited Partnership, a Nevada limited partnership ("Declarant"), hereby certify that the Third Declaration of Timeshare Covenants, Conditions and Restrictions for David Walley's Resort as set forth in the document herewith recorded is being mandated by the Declarant pursuant to 9.1(b) of the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions with the consent of the Association.

Dated: April 11, 2000

Walley's Partners Limited Partnership,  
a Nevada limited partnership  
By: Valley Partners, LLC, a Nevada  
limited partnership, general partner  
By: Sierra Resorts Group, LLC, a Nevada  
limited liability company, its Manager

Walley's Property Owners Association, a  
Nevada nonprofit corporation

By: C. Robert Sewell  
C. Robert Sewell, Director

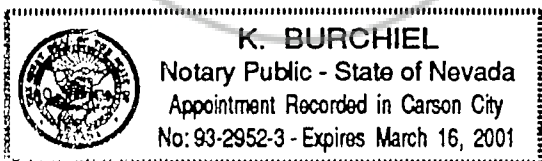
By: Robert W. Dunbar  
Robert W. Dunbar, Manager

By: Robert W. Dunbar  
Robert W. Dunbar, Director

By: Dan Garrison  
Dan Garrison, Director

STATE OF NEVADA )  
                                  )  
COUNTY OF DOUGLAS )

On this 14 day of April, 2000, personally appeared before me, a notary public, Robert W. Dunbar, personally known (or proved) to me to be the person whose name is subscribed to the foregoing Certification of Directors, who acknowledged to me that he executed the foregoing document.



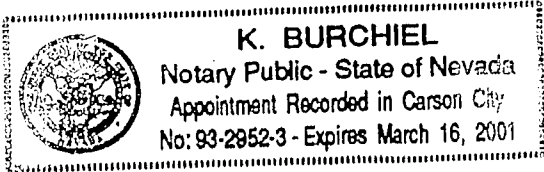
K. Burchiel  
Notary Public

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STATE OF NEVADA )  
 )  
COUNTY OF DOUGLAS )

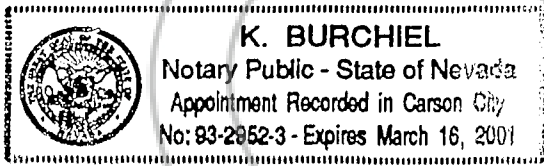
On this 14 day of April, 2000, personally appeared before me, a notary public, C. Robert Sewell, personally known (or proved) to me to be the person whose name is subscribed to the foregoing Certification of Directors, who acknowledged to me that he executed the foregoing document.



K. Burchiel  
Notary Public

STATE OF NEVADA )  
 )  
COUNTY OF DOUGLAS )

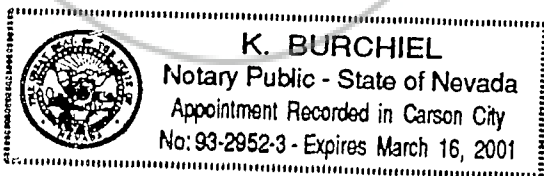
On this 14 day of April, 2000, personally appeared before me, a notary public, Dan Garrison, personally known (or proved) to me to be the person whose name is subscribed to the foregoing Certification of Directors, who acknowledged to me that he executed the foregoing document.



K. Burchiel  
Notary Public

STATE OF NEVADA )  
 )  
COUNTY OF DOUGLAS )

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K. Burchiel  
Notary Public

COPY

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

2000 APR 14 PM 3: 19

LINDA SLATER  
RECORDER

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