

WARRANTY DEED

THIS WARRANTY DEED is made and entered into this 15th day of August, 2000, by and between William G. Stanley and Carla R. Stanley, a married couple, referred to as "Grantors," and William Stanley or Carla R. Stanley, Trustees, or their successors in trust, under the WILLIAM AND CARLA STANLEY LIVING TRUST, dated June 12, 2000, and any amendments thereto, referred to as "Grantee."

Grantors for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, do by these presents grant, bargain, and sell to the Grantee and Grantee's heirs and assigns, all that real property situated in the County of Douglas, State of Nevada, described as follows:

An undivided one-three thousand two hundred and thirteenth (1/3213) interest as a tenant-in-common in the following described real property (The Real Property):

A portion of the North one-half of the Northwest one-quarter of Section 26, Township 13 North, Range 18 East, MDB&M, described as follows: Parcel 3, as shown on that amended parcel Map for John E. Michelsen and Walter Cox recorded February 3, 1981, in Book 281 of Official Records at page 172, Douglas County, Nevada, as Document No. 53178, said map being an amended map of Parcels 3 and 4 as shown on that certain map for John E. Michelsen and Walter Cox, recorded February 10, 1978, in Book 278, of Official Records at page 591, Douglas County, Nevada, as Document No. 17578.

When recorded mail to:

William Stanley, Trustee
Carla R. Stanley, Trustee
3307 Chelsea Place
Temple, Texas 76502

Excepting from the real property the exclusive right to use and occupy all of the Dwelling Units and Units as defined in the "Declaration of Timeshare Use" and subsequent amendments thereto as hereinafter referred to.

Also excepting from the real property and reserving to grantor, its successors and assigns, all those certain easements referred to in paragraphs 2.5, 2.6 and 2.7 of said Declaration of Timeshare Use and amendments thereto together with the right to grant said easements to others.

Together with the exclusive right to use and occupy a "Unit" as defined in the Declaration of Timeshare Use recorded February 16, 1983, in Book 283, at page 1341 as Document No. 76233 of Official records of the County of Douglas, State of Nevada and amendment to Declaration of Timeshare Use recorded April 20, 1983 in Book 483 at page 1021, Official Records of Douglas County, Nevada as Document No. 78917, and second amendment to Declaration of Timeshare Use recorded July 20, 1983 in Book 783 of Official Records at page 1688, Douglas County, Nevada as Document No. 084425 (Declaration), during a "Use Period", within the Low Season within the "Owner's Use Year", as defined in the Declaration, together with a nonexclusive right to use the common areas as defined in the Declaration.

Subject to all covenants, conditions, restrictions, limitations, easements, rights and rights-of-way of record.

This deed is made and accepted subject to the condition subsequent as set forth in Paragraph 9.2(b) of said Declaration of Timeshare Use.

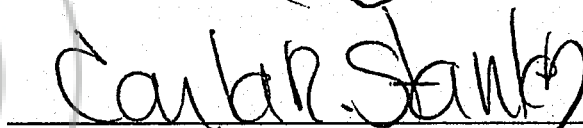
This deed is made and accepted upon all of the covenants, conditions, restrictions, assessments, lines, easements and other matters set forth in said Declaration of Timeshare Use and amendments thereto all of which are incorporated herein by reference.

To have and to hold all and singular the described property, together with the appurtenances, to Grantee and to Grantee's heirs and assigns forever. Grantors warrant, for Grantors, Grantors' heirs, executors and administrators, that Grantors have not conveyed the described property, or any right, title or interest in such property, to any person other than Grantee, and that the described property is free from encumbrances, done, made or suffered by Grantors, or any person claiming under Grantors.

Grantors, and Grantors' heirs, executors and administrators, will and shall warrant and defend the described property conveyed and the appurtenances appertaining to such property to Grantee, Grantee's heirs and assigns, against the lawful claims of any and all person and persons whomsoever.

Grantee's address is 3307 Chelsea Place, Temple, Texas 76502.

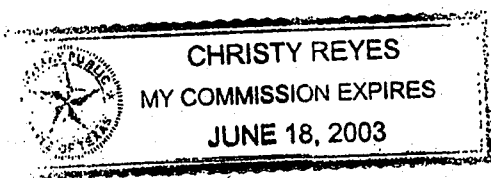

WILLIAM G. STANLEY


CARLA R. STANLEY

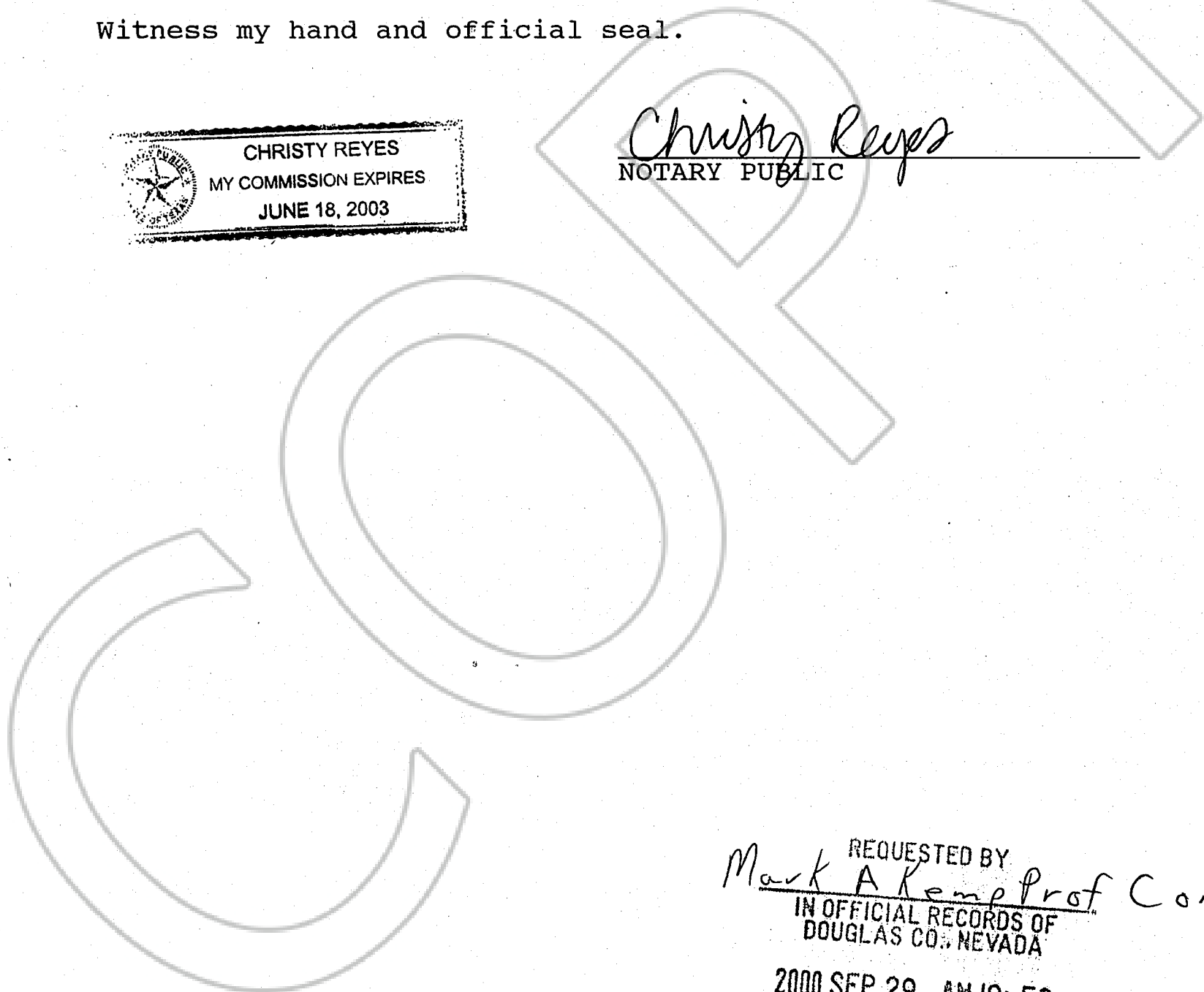
STATE OF TEXAS)
COUNTY OF Bell) ss.

On this 15 day of August, 2000, before me, a Notary Public, in and for said state, personally appeared **WILLIAM G. STANLEY and CARLA R. STANLEY**, Grantors, known to me (or proved) to be the persons who executed the foregoing Warranty Deed and acknowledged to me that it was executed for the purposes therein stated.

Witness my hand and official seal.



Christy Reyes
NOTARY PUBLIC



REQUESTED BY
Mark A Kemp Prof Corp
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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RECORDER

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