

When Recorded Mail to:
T. Scott Brooke, Esq.
Brooke · Shaw · Plimpton · Zumpft
1590 Fourth Street, Suite 100
Minden, NV 89423

Mail Tax Assessments to:
Tahoe Summit Village Timeshare Association

R.P.T.T. \$ 0 DEED IN LIEU OF FORECLOSURE

THIS DEED, made this 19th day of July, 2001, between Estelle Stapleton hereinafter referred to as "Grantor," and Tahoe Summit Village Timeshare Association, a Nevada non-profit corporation, hereinafter referred to as "Grantee,"

WITNESSETH:

That the Grantor, for valuable consideration, the receipt of which is hereby acknowledged, does hereby transfer and forever Quitclaim unto the Grantee and the successors, heirs, and Grantees of Grantee, all of Grantor's right, title and interest in and to the following described property situate in the County of Douglas, State of Nevada, more particularly described in Exhibit A attached hereto.

This Deed is an absolute conveyance, the Grantor having sold the described property to Grantee for a fair and adequate consideration, such considering being full satisfaction of all outstanding and assessment obligations authorized and secured by the Declaration of Timeshare Covenants, Conditions, and Restrictions for Tahoe Summit Village, recorded 24 October 1983 at Book 1083, Page 3380, as Document No. 089976 of the official records of Douglas County, Nevada and as amended thereafter.

Grantor declares that this conveyance is freely and fairly made, and that there are no agreements, oral or written, other than this Deed, between Grantor and Grantee with respect to this property.

Grantee joins in the execution of this Deed for the purpose of evidencing that the Grantee hereby accepts this conveyance as being full satisfaction of all obligations by Grantor to Grantee. This Deed is given in lieu of foreclosure and not as a mortgage deed of trust or security agreement of any kind.

Grantor is not acting under any misapprehension of the legal affect of this Deed, or any duress, undue influence or misrepresentation of its agents, attorneys, or any other persons. Grantor has full right

and authority to execute this Deed. At this time, there is no person, partnership or corporation, other than Grantor, interested in the property directly or indirectly, or in any manner.

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues, profits thereof.

TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said Grantee and to the successors, heirs and assigns of Grantee forever.

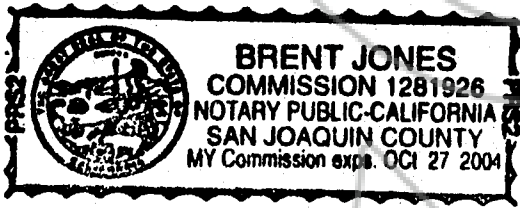
IN WITNESS WHEREOF, the Grantor has executed this conveyance the day and year first above written.

Estelle Stapleton
Estelle Stapleton

STATE OF California)
COUNTY OF Hameda) :ss.

On 7-19, 2001, personally appeared before me, a notary public, Estelle Stapleton, personally known to me to be the person(s) who executed the above instrument, and acknowledged to me that ~~he~~/she/they executed the same for the purposes therein stated.

Brent Jones
Notary Public



Mail Tax Assessments to:
Tahoe Summit Village
Timeshare Association
P.O. Box 4917
Stateline, Nevada 89449

OPTION TO VOID THIS AGREEMENT UNDER CERTAIN CONDITIONS.

280517 EXHIBIT A

AGREEMENT OF SALE, DEPOSIT RECEIPT, AND ESCROW INSTRUCTIONS

On this 3rd day of July, 1984 Tahoe Summit Village Time Share Developers, a joint venture (hereinafter referred to as "SELLER") and OSCAR STAPLETON AND ESTELIA STAPLETON

(hereinafter referred to as "PURCHASER") whose full address is: (No. & Street) 4267 Coolidge Ave. (City) Oakland (State) Ca. (Zip) 94602 (Business Telephone) () (Home Telephone) (415) 530-2674

agree as follows:

1. PURCHASER agrees to purchase and SELLER agrees to sell, on the terms and conditions and for consideration herein set forth, an undivided fee interest in a condominium estate for a particular use period within a stated season (the "Time Share Interest") as particularly described in that Condominium Map, recorded on February 26, 1981 as Document No. 53845 in the Official Records, Douglas County, State of Nevada ("Map") and the Declaration of Time Share Covenants, Conditions and Restrictions, originally recorded on April 5, 1983, as Document No. 78473, and as rerecorded October 24, 1983 as Document No. 89976, in the Official Records, Douglas County, State of Nevada ("Declaration"), consisting of the following:

A Time Share Interest comprised of the following:

(a) Parcel One: An undivided 1/51st interest in and to that certain condominium described as follows: (i) An undivided 1/9th interest, as tenants-in-common, in and to Lot 20 of Tahoe Village Unit No. 2, Third Amended Map, recorded February 26, 1981, as Document No. 53845, Official Records of Douglas County, State of Nevada, except therefrom units 1 to 9; (ii) Unit No. 749^E as shown and defined on said last mentioned map. Type A

(b) Parcel Two: A non-exclusive right to use the real property known as TI Common Area on the Official Map of Tahoe Village Unit No. 2, recorded March 29, 1974, Document No. 72495, records of said county and state, for all those purposes provided for in the Declarations of Covenants, Conditions and Restrictions recorded September 28, 1973 as Document No. 69063 in Book 973 Page 812 of Official Records and in the modification recorded July 2, 1976 Document No. 1472 in Book 776 Page 87 of Official Records.

(c) Parcel Three: The exclusive right to use said Unit and the nonexclusive right to use the real property referred to in subparagraph (a) of Parcel One and Parcel Two above during one (1) "Use Period" within the Swing "Season," as said quoted terms are defined in the Declaration.

The above described exclusive and non-exclusive rights may be applied to any available unit in the project, during said Use Period within said Season.

(d) PURCHASER elects to take title as: HUSBAND AND WIFE, AS JOINT TENANTS

(e) PURCHASER acknowledges that PURCHASER may not ever act occupy, during his use periods, the specific condominium unit in which he is purchasing an undivided fee interest.

2. The PURCHASER agrees to pay to SELLER or its assigns, through Castlehear Escrows, 16911 Bellflower Boulevard, Bellflower, California 90706, hereinafter referred "ESCROW HOLDER," monies required to close escrow on this transaction.

3. Cash PriceList Price \$ N/A Less Construction Credit or Travel Allowance \$ N/A = \$ 4,990.00

4. Cash Downpayment (10 %):

ANN 4/24/85-250

REQUESTED BY Brooke & Shaw IN OFFICIAL RECORDS OF DOUGLAS CO., NEVADA

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LINDA SLATER RECORDER \$9.00 PAID DEPUTY

U.S.A. T. LOCUST GROVE, CA