

RPTT #5.20

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made and entered into this 01 day of November, 2001, by and between Randy Challstrom & Joni L. Long Parties of the First Part, Grantors, and Q.M. CORPORATION, a Nevada corporation, Party of the Second Part/Grantee, whose address is 515 Nichols Blvd., Sparks, Nevada 89431,

WITNESSETH:

That the said Parties of the First Part, for adequate consideration, do by these presents, GRANT, BARGAIN AND SELL unto the said Party of the Second Part, and to its heirs and assigns forever, all that certain real property situate in the County of Douglas, State of Nevada, more particularly described on EXHIBIT "A" attached hereto.

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

TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said Party of the Second Part, and to its heirs and assigns forever.

This Deed in Lieu of foreclosure is an absolute conveyance, the Parties of the First Part having sold said land to the Party of the Second Part for a fair and adequate consideration, such consideration, in addition to that above recited, being full satisfaction of all obligations secured by the Deed of Trust executed by Randy Challstrom & Joni L. Long Trustors, to T.S.I. TITLE AND ESCROW, INC., of Douglas County, Trustee, in favor of Q.M. CORPORATION, a Nevada corporation, Beneficiary, recorded December 1, 1997, in Book 1297, at Page 105, as Document No. 427323, Official Records of Douglas County, Nevada. Parties of the First Part declare that this conveyance is freely and fairly made, and that there are no agreements, oral or written, other than this Deed in lieu of foreclosure between the parties with respect to the property hereby conveyed.

IN WITNESS WHEREOF, the Parties of the First Part have executed this conveyance the day and year first hereinabove written.

[Signature of Randy Challstrom]
Randy Challstrom

[Signature of Joni L. Long]
Joni L. Long

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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, M.D.B.&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.

Excepting from the real property the exclusive right to use and occupy all of the dwelling units as defined in the "Declaration of Timeshare Use" as amended.

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, 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. 84425, Third Amendment to Declaration of Timeshare Use recorded October 14, 1983 in Book 1083, at Page 2572, Document No. 89535, Fourth Amendment to Declaration of Timeshare Use recorded August 31, 1987 in Book 887 at Page 3987, Official Records of Douglas County, Nevada, as Document No. 161309, Fifth Amendment to Declaration of Timeshare Use recorded November 30, 1987, in Book 1187 of Official Records at Page 3946, Douglas County, Nevada, as Document No. 159336, and Sixth Amendment to Declaration of Timeshare Use recorded March 25, 1996, in Book 396 of Official Records at Page 3827, Douglas County, Nevada, as Document No. 383937 ("Declaration"), during a "Use Period" within the LOW season within the "Owner's Use Year", as defined in the Declaration, together with a non-exclusive right to use the Common Areas as defined in the Declaration. The effect of that certain document entitled "Second Amendment to the By-Laws of KINGSBURY CROSSING OWNERS' ASSOCIATION", recorded March 25, 1996, in Book 396, Page 3817, of Official Records, and "Third Amendment to the Laws of KINGSBURY CROSSING OWNERS' ASSOCIATION", recorded March 25, 1996, in Book 396, Page 3822, of Official Records.

SUBJECT TO all Covenants, Conditions, Restrictions, Limitations, Easements, and Rights-of-Way of record.

A portion of APN #07-130-19

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COPY

REQUESTED BY
Q.M. CORP.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2001 DEC -7 PM 2: 56

LINDA SLATER
RECORDER

\$17⁰⁰ PAID *KJ* DEPUTY

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