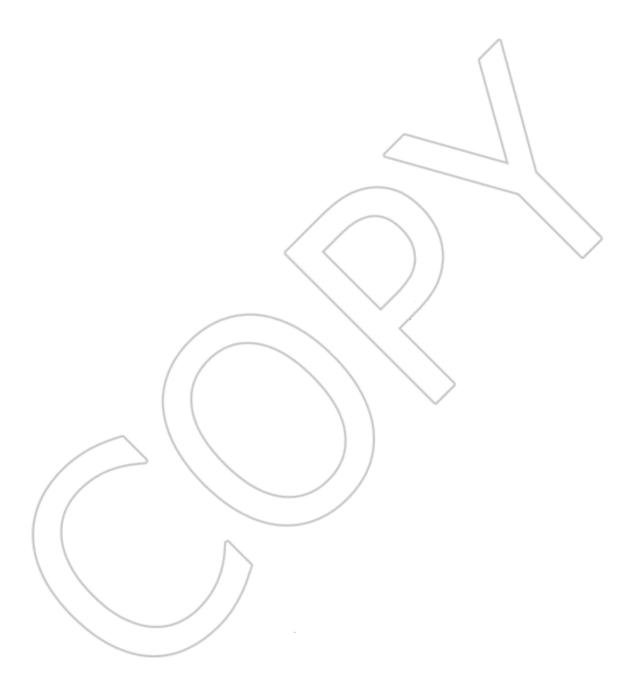
## MEMORANDUM OF AGREEMENT

	4
THIS MEMORANDUM OF AGREE	EMENT, dated this May of OCTOBER,
2001, executed by THE RIDGE TAHOE PROPER	TY OWNERS' ASSOCIATION, a Nevada non-profit
corporation ("RTPOA"), and RESORT INVESTME	ENT CAPITAL, LLC ("RIC").
corporation ( 1111 off ), and 1225 off 121 of 121	4
NOTICE IS HEREBY GIVEN THAT	ON OCTOBER 19 23, 2001, the parties hereto
	g to RIC a right to purchase certain timeshare interests
in real property in Douglas County, Nevada, which	property is or becomes owned by RTPOA.
in real property in Bouglas County, Nevada, winen	proporty is or becomes owned by 1112 or a
IN WITNESS WHEREOF the partie	s have executed this Memorandum, the date first above
<del>-</del>	s nave executed this infoliorandam, the date met also ve
written.	
THE RIDGE TAHOE PROPERTY	RESORT INVESTMENT CAPITAL, LLC
	RESORT INVESTIMENT CALITAE, EDC
OWNERS' ASSOCIATION, a Nevada	By: RESORTS WEST II, a Nevada corporation,
non-profit corporation	
	Manager
By: /Mall////	By: Myllam)
DON ELROD, President	LEX ADAMS, President
	Yasaasaasaasaa
	THERESA A. DREW
STATE OF Nevada	Notary Public - State of Nevada
: ss.	Appointment Recorded in County of Douglas  98-3581-5 My Appointment Expires July 15, 2002
COUNTY OF DOUGLAS	30-3061-3
On October 19,200	1, personally appeared before me, a notary public, DON
ELROD, personally known (or proved) to me to be	the person whose name is subscribed to the foregoing
instrument, who acknowledged to me that he is t	he President of THE RIDGE TAHOE PROPERTY
	corporation, and who further acknowledged to me that
he executed the foregoing instrument on behalf of s	aid corporation.
	Theresa of Isrew
	NOTARY PUBLIC
STATE OF Nevada	
: ss.	
COUNTY OF Doug (as)	
V / / /	
On December 10th, 200	1, personally appeared before me, a notary public, LEX
ADAMS, personally known (or proved) to me to be	the person whose name is subscribed to the foregoing
instrument, who acknowledged to me that he is the President of RESORTS WEST II, a Nevada corporation,	
Manager of RESORT INVESTMENT CAPITAL,	LLC, and who further acknowledged to me that he
executed the foregoing instrument on behalf of said corporation.	
	/// d/ // ·/
CHRISTEL PASSINK  Notary Public - State of Nevada	wister Vassul
Appointment Recorded in Douglas County	NOTARY PUBLIC 12/10/01
No: 00-64090-5 - Expires June 15, 2004	

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REQUESTED BY

STEWART TITLE OF DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO. MEVADA

2001 DEC 10 PM 3: 57

LINDA SLATER RECORDER

PAID BEPUTY

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