

APNs: 41-240-020, 41-240-050, and 41-290-090

When Recorded Mail to:

T. Scott Brooke, Esq.

Brooke•Shaw•Plimpton•Zumpft

1590 Fourth Street, Suite 100

Minden, Nevada 89423

NOTICE OF DEFAULT AND ELECTION TO SELL

NOTICE IS HEREBY GIVEN to the persons listed in Exhibit "A", attached hereto and incorporated herein by this reference, that TAHOE SUMMIT VILLAGE TIMESHARE ASSOCIATION, a Nevada non-profit corporation, is owed assessments which are past due pursuant to that Declaration of Time Share Covenants, Conditions and Restrictions, originally recorded on April 5, 1983 as Document No. 78473, and as rerecorded May 24, 1983 as Document 80819 in the Official Records of Douglas County, State of Nevada, and the Declaration of Time Share Covenants, Conditions and Restrictions recorded on October 24, 1983 as Document No. 89976, and as amended by the First Amendment to Declaration of Time Share Covenants, Conditions and Restrictions recorded on November 10, 1983 as Document No. 090832 in the Official Records of Douglas County, State of Nevada, in amounts with interest and fees from each of the persons listed, respectively, as shown on Exhibit "A."

That TAHOE SUMMIT VILLAGE TIMESHARE ASSOCIATION has filed Notice of Assessment and Claim of Liens for payment of these respective claims recorded on December 19, 2001 as Document No. 0530447, Official Records of Douglas County.

That the property charged with such lien is all that certain real property and improvements thereon situated in the County of Douglas, State of Nevada, and more particularly described as follows:

PARCEL ONE:

An undivided 1/51st interest in and to that certain condominium estate described as follows:

- (a) A condominium unit as set forth in the condominium map of Lot 28 and/or Lot 33, Tahoe Village Unit No. 2, Third Amended Map, recorded February 26, 1981, as Document Nos. 53845 and 53850, Official Records of Douglas County, State of Nevada, during one (1) "Use Period" within the specified "Season" as defined in the Declaration of Time Share Covenants, Conditions and Restrictions originally recorded on April 5, 1983 as Document No. 78473, and as rerecorded May 24, 1983 as Document 80819 in the Official Records of Douglas County, State of Nevada, and the Declaration of Time Share Covenants, Conditions and Restrictions recorded on October 24, 1983 as Document No. 89976 and as amended by the First Amendment to Declaration of Time Share Covenants, Conditions and Restrictions recorded on November 10, 1983 as Document No. 090832 in the Official Records of Douglas County, State of Nevada.

(b) An undivided 1/9th interest in and to the common area designated, depicted and described in the condominium maps of Lot 28 and/or Lot 33, Tahoe Village Unit No. 2, Third Amended Map, recorded February 26, 1981, as Document Nos. 53845 and 53850, Official Records of Douglas County, State of Nevada, during and for the "Use Period" set forth in subparagraph (a) above.

PARCEL TWO:

A non-exclusive right to use the "Special Common Area" as defined, and for the purposes and on the terms and conditions set forth, in that certain Declaration of Annexation (Tahoe Summit Village) and Grant, Bargain and Sale Deed recorded May 27, 1987 in Book 587 at Page 2664 as Document No. 155368, Official Records of Douglas County, State of Nevada, during and for the "Use Period" set forth in subparagraph (a) above.

PARCEL THREE:

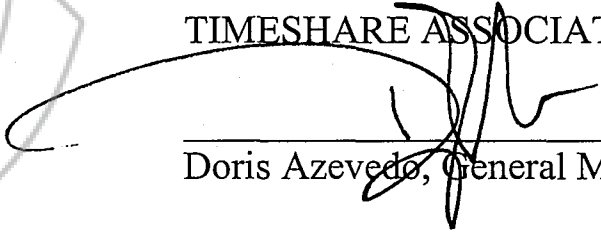
A non-exclusive right to use the real property, known as "Common Area" on the official map of Tahoe Village Unit No. 2, recorded March 29, 1974 as Document No. 72495, Official Records of Douglas County, State of Nevada, as amended and modified, for all those purposes provided for in the Declaration of Covenants, Conditions and Restrictions recorded January 11, 1973 as Document No. 63681, Official Records of Douglas County, State of Nevada, and as amended by instruments recorded with said County and State of September 28, 1973 as Document No. 69063 in book 973, Page 812 and July 2, 1976 as Document No. 01472 in Book 776, Page 87 of Official Records during and for the "Use Period" set forth in subparagraph (a) above.

APNs: 41-240-020, 41-240-050, and 41-290-090

NOTICE IS HEREBY GIVEN that TAHOE SUMMIT VILLAGE TIMESHARE ASSOCIATION, has elected to sell or cause to be sold the real property described above, and in Exhibit A attached hereto, to satisfy all of the obligations secured thereby, pursuant to the Declaration of Covenants, Conditions and Restrictions, and the provisions of Chapters 107, 116, 117 and 119 of the Nevada Revised Statutes.

Dated this 24th day of December, 2001.

TAHOE SUMMIT VILLAGE
TIMESHARE ASSOCIATION



Doris Azevedo, General Manager

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

Doris Azevedo, being first duly sworn, deposes and says:

That she is the General Manager of Tahoe Summit Village Timeshare Association, the claimant in the foregoing Notice of Default and Election to Sell; that she has read the foregoing Notice and knows the contents thereof; that to the best of her knowledge, information and belief, the contents of said Notice are true and correct; that she is authorized to execute this Notice on behalf of the claimant, and that she does so freely and voluntarily and for the purposes therein stated.



Doris Azevedo, General Manager

On 26th day of Dec, 2001, personally appeared before me, a notary public, Doris Azevedo, personally known (or proved) to me to be the person whose name is subscribed to the foregoing document, who acknowledged to me that she executed the foregoing document.

Carolyn R Treanor
Notary Public

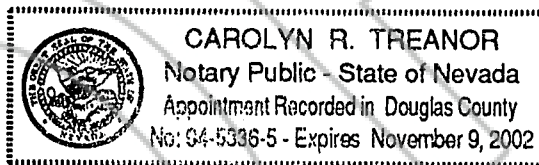


EXHIBIT A

| <u>Name and Address</u> | <u>Unit</u> | <u>Season</u> | <u>Amount Owed</u> |
|--|-------------|---------------|--------------------|
| Gail Hopkins (280545) 2992 Drake Street, Corona, CA 91720 | 749E | Swing | \$614.00 |
| Melvin Choy (280214) 2400 Parkway Drive, Reno, NV 89502 | 749B | Winter | \$534.55 |
| Kevin S. Cullen (331843) 1914 Valencia Street, Napa, CA 94587 | 18 | Swing | \$676.90 |

COPY

REQUESTED BY
T Scott Brooke Esq
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

2001 DEC 31 AM 10: 57

LINDA SLATER
RECORDER

\$ 17.00 PAID ka DEPUTY

0531302
BK 1201 PG 0499