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**NOTICE OF DEFAULT AND ELECTION TO SELL
UNDER ASSESSMENT LIENS**

NOTICE IS HEREBY GIVEN: That INTERVAL MANAGEMENT, INC., whose address is 515 Nichols Blvd., Sparks, Nevada 89431 tel: 775-355-4040, as Agent for THE RIDGE SIERRA PROPERTY OWNERS' ASSOCIATION, a Nevada corporation, pursuant to the First Amended Restated Declaration of Time Share Restrictions recorded in the Office of the Recorder of Douglas County, Nevada, on May 14, 1986, as Document No. 134786, and the Second Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for THE RIDGE SIERRA made by HARLESK MANAGEMENT, INC., a Nevada corporation, recorded August 5, 1988, in Book 888 of Official Records at Page 807, Douglas County, Nevada, as Document No. 183661, and any modifications or amendments thereto, whereby Assessments are owing and secured by Owners' interests in that certain real property situate in Douglas County, Nevada, and for which sums a Notice of Claims of Lien was recorded on October 8, 2001, as Document No. 0524625, in the Office of the County Recorder of Douglas County, Nevada, and which remain past due, unpaid, and owing as shown on EXHIBIT "A" attached hereto and made a part hereof, plus costs of enforcement, Attorney fees, and the fees of the Agent of the Managing Body of the Association incurred in connection with the preparation, recordation and foreclosure of these liens, and any sums accruing after the date of the Notice of Assessment.

THAT BY REASON OF THE BREACH OF THE ABOVE OBLIGATIONS, THE UNDERSIGNED, AS AGENT, HAS DECLARED AND HEREBY DECLARES ALL SUMS IMMEDIATELY DUE AND PAYABLE, AND HAS ELECTED AND DOES HEREBY ELECT TO CAUSE THE PROPERTY TO BE SOLD TO SATISFY THE OBLIGATIONS SECURED THEREBY.

DATED: December 26, 2001


THE RIDGE SIERRA PROPERTY OWNERS' ASSOCIATION, a Nevada corporation, by INTERVAL MANAGEMENT, INC., a Nevada corporation, its Agent



L.E. ALLISON, Vice President

STATE OF NEVADA)
) ss:
COUNTY OF WASHOE)

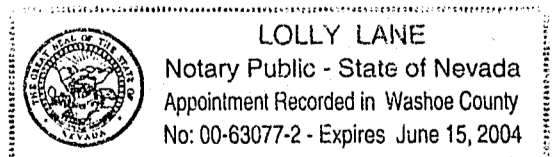
This instrument was acknowledged before me on December 26, 2001, by L. E. ALLISON, Vice President of INTERVAL MANAGEMENT, INC., a Nevada corporation, as Agent for THE RIDGE SIERRA PROPERTY OWNERS' ASSOCIATION, a Nevada corporation.



NOTARY PUBLIC

When recorded please mail to:

Interval Management, Inc.,
515 Nichols Blvd.
Sparks, NV 89431



0531340

BK 1201 PG 10676

EXHIBIT "A"

NAME	INTERVAL #	AMOUNT DELINQUENT	F/C & RECON FEES	TOTAL DUE
HARICH TAHOE DEVELOPMENT	032-34-B	\$ 2,567.44	\$ 250.00	\$ 2,817.44
HARICH TAHOE DEVELOPMENT	032-32-B	\$ 2,567.44	\$ 250.00	\$ 2,817.44
HARICH TAHOE DEVELOPMENT	028-47-B	\$ 2,567.44	\$ 250.00	\$ 2,817.44
HARICH TAHOE DEVELOPMENT	008-15-B	\$ 2,567.44	\$ 250.00	\$ 2,817.44
HARICH TAHOE DEVELOPMENT	009-41-B	\$ 2,567.44	\$ 250.00	\$ 2,817.44
HARICH TAHOE DEVELOPMENT	008-49-B	\$ 2,567.44	\$ 332.00	\$ 2,899.44
HARICH TAHOE DEVELOPMENT	007-51-B	\$ 2,567.44	\$ 332.00	\$ 2,899.44
HARICH TAHOE DEVELOPMENT	027-44-B	\$ 2,567.44	\$ 250.00	\$ 2,817.44
HARICH TAHOE DEVELOPMENT	030-12-E	\$ 1,307.22	\$ 250.00	\$ 1,557.22
HARICH TAHOE DEVELOPMENT	021-01-B	\$ 2,577.44	\$ 250.00	\$ 2,827.44
HARICH TAHOE DEVELOPMENT	031-47-B	\$ 3,080.44	\$ 332.00	\$ 3,412.44
HARICH TAHOE DEVELOPMENT	003-47-B	\$ 2,567.44	\$ 250.00	\$ 2,817.44
HARICH TAHOE DEVELOPMENT	006-31-B	\$ 2,567.44	\$ 250.00	\$ 2,817.44
HARICH TAHOE DEVELOPMENT	024-01-E	\$ 2,357.72	\$ 250.00	\$ 2,607.72
HARICH TAHOE DEVELOPMENT	035-04-B	\$ 2,164.44	\$ 250.00	\$ 2,414.44
HARICH TAHOE DEVELOPMENT	009-47-E	\$ 1,690.22	\$ 250.00	\$ 1,940.22
HARICH TAHOE DEVELOPMENT	009-05-E	\$ 1,690.22	\$ 250.00	\$ 1,940.22
HARICH TAHOE DEVELOPMENT	011-07-B	\$ 5,366.42	\$ 250.00	\$ 5,616.42
HARICH TAHOE DEVELOPMENT	015-26-B	\$ 2,567.44	\$ 332.00	\$ 2,899.44
HOBSON, LLC	029-48-B	\$ 2,537.44	\$ 250.00	\$ 2,787.44
HOBSON, LLC	011-50-B	\$ 1,513.44	\$ 250.00	\$ 1,763.44
HOBSON, LLC	017-47-B	\$ 1,913.44	\$ 250.00	\$ 2,163.44
HOBSON, LLC	020-48-B	\$ 1,913.44	\$ 250.00	\$ 2,163.44
PIERMANN, Romuald, and Margaret	004-37-B	\$ 641.44	\$ 332.00	\$ 973.44

EXHIBIT "B"

A time share estate located at and known as THE RIDGE SIERRA, situate at the Kingsbury Grade, Douglas County, Nevada.



515 Nichols Blvd.
Sparks, Nevada 89431

0531340

BK 1201 PG10677

COPY

REQUESTED BY

~~Q.M. CORP.~~

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2001 DEC 31 PM 12: 15

LINDA SLATER
RECORDER

\$ 16⁰⁰ PAID to DEPUTY

0531340

BK 1201 PG 10678