## RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL

A Portion of APN: 42-281-02

37-040-50-83

WHEREAS, the undersigned did, on November 29, 2001, record in Book 1101, at Page 8841, as Document No. 0528710, in the Office of the County Recorder of Douglas County, Nevada, its Notice of Claim of Lien, by which the undesigned gave notice that it claimed to hold an assessment lien upon the following described property owned by RONALD D. PADILLA and PATRICIA TRESCHL, husband and wife as joint tenants with right of survivorship, situate in the County of Douglas, State of Nevada, more particularly described as follows:

See Exhibit 'A' attached hereto and incorporated herein by this reference.

WHEREAS, the undersigned caused that certain Notice of Default and Election to Sell to be recorded in Book 1201 at Page 4654 as Document Number 0530064 in the Official Records of said County; and

WHEREAS, the undersigned wishes to rescind said Notice of Default and Election to Sell.

NOW, THEREFORE, the undersigned declares that upon the recording hereof in the Official Records of said County, the aforementioned Notice of Default and Election to Sell is rescinded, cancelled and withdrawn and shall be of no further force or effect.

Dated

THE RIDGE TAHOE PROPERTY OWNERS' ASSOCIATION, a Nevada non-profit corporation BY: Resort Realty LLC, a Nevada Limited Liability Company, its Attorney-In-Fact

Dan Garrison, Authorized Signature

STATE OF NEVADA

COUNTY OF DOUGLAS

SS

CHRISTEL PASSINK
Notary Public - State of Nevada
Appointment Recorded in Douglas County
No: 00-64090-5 - Expires June 15, 2004

Netary Public

14/01

WHEN RECORDED, MAIL TO: STEWART TITLE OF DOUGLAS COUNTY 1702 COUNTY ROAD, SUITE B MINDEN, NV 89423

## EXHIBIT "A" (37)

An undivided 1/102nd interest as tenants in common in and to that certain real property and improvements as follows: (A) An individed 1\106th interest in and to Lot 37 as shown on Tahoe 3-13th Amended Map, recorded December 31, Village Unit No. 268097, rerecorded as 1991, as Document No. Document No. 269053, Official Records of Douglas County, State of Nevada, excepting therefrom Units 039 through 080 (inclusive) and through 204 (inclusive) as shown on that Condominium Plan Recorded July 14, 1988, as Document No. 040 as shown and defined on said 182057; and (B) Unit No. Condominium Plan; together with those easements appurtenant thereto and such easements described in the Fourth Amended Restated Declaration of Time Share Covenants, Conditions and Restrictions for The Ridge Tahoe recorded February 14, 1984, 096758, as amended, and in the Declaration of Document No. Annexation of The Ridge Tahoe Phase Five recorded August as Document No. 184461, as amended, and as described in the Recitation of Easements Affecting the Ridge Tahoe recorded February 24, 1992, as Document No. 271619, and subject to said Declarations; with the exclusive right to use said interest Lot 37 only, for one week every other year in the -numbered years in the SWING "Season" as defined in and in accordandce with said Declarations.

A portion of APN: 42-281-02

REQUESTED BY

STEWART TITLE OF COUGLAS COUNTY

IN OFFICIAL RECORDS OF DOUGLAS CO. MEVADA

2002 JAN 10 AM 10: 01

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LINDA SLATER
RECORDER

\$ 15 PAID & DEPUTY