

RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL

A Portion of APN: 40-370- 19

49-301-02-82

WHEREAS, the undersigned did, on December 05, 2001, record in Book 1201, at Page 1342, as Document No. 0529322, in the Office of the County Recorder of Douglas County, Nevada, its Notice of Claim of Lien, by which the undersigned gave notice that it claimed to hold an assessment lien upon the following described property owned by MATTHEW D. JENSEN and TERRY JENSEN, 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 cause that certain Notice of Default and Election to Sell to be recorded in Book 1201 at Page 6651 as Document Number 0530511 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recording hereof in the Official Records of said County, the aforementioned Notice of Default and Election to Sell is rescinded, cancelled and withdrawn and shall be of no further force or effect.

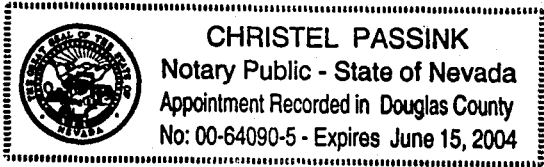
Dated

THE RIDGE CREST 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)
) SS
COUNTY OF DOUGLAS)

This instrument was acknowledged before me on 11/4/02 by Dan Garrison the authorized signer of Resort Realty LLC, a Nevada Limited Liability Company as Attorney-In-Fact for The Ridge Crest Property Owners' Association, a Nevada non-profit corporation.



Notary Public 11/4/02

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

0531943
BK0102PG2337

EXHIBIT "A"

RIDGE CREST LEGAL

An Alternate Timeshare estate comprised of:

PARCEL 1: An undivided 1/102nd interest in and to that certain condominium estate described as follows:

(a) An undivided 1/26th interest as tenants in common, in and to the Common Area of Ridge Crest condominiums as said Common Area is set forth on that certain condominium map recorded August 4, 1988 in Book 888 of Official Records at Page 771, Douglas County, Nevada, as Document No. 183624.

(b) Unit No. 301 as shown and defined on said condominium map recorded as Document No. 183624, Official Records of Douglas County, State of Nevada.

PARCEL 2: A non-exclusive easement for ingress and egress for use and enjoyment and incidental purposes over, on and through the Common Area as set forth in said condominium map recorded as Document No. 183624, Official Records of Douglas County, State of Nevada.

PARCEL 3: An exclusive right to the use of a condominium unit and the non-exclusive right to use the real property referred to in subparagraph (a) of Parcel 1, and Parcel 2 above during one "ALTERNATE USE WEEK" within the Even numbered years as that term is defined in the Declaration of Timeshare Covenants, Conditions and Restrictions for The Ridge Crest recorded April 27, 1989 as Document No. 200951 of Official Records, Douglas County, State of Nevada (the CC&R's). The above described exclusive and non-exclusive rights may be applied to any available unit in The Ridge Crest project during said "alternate use week" as more fully set forth in the CC&R's.

A Portion of APN 40-370-19

REQUESTED BY
STEWART TITLE & DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2002 JAN 10 AM 10: 07

LINDA SLATER
RECORDER

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