

DEED IN LIEU OF FORECLOSURE

R.P.T.T. -0-
Interval #50-019-47-03

THIS INDENTURE, made and entered into this 4th day of January, 2002, by and between **DALE W. OWENS and ANDREA F. OWENS, husband and wife**, Party of the First Part/Grantor, and Ridge View Joint Venture, a Nevada joint venture, Party of the Second Part/Grantee,

WITNESSETH:

That the said Party of the First Part, in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America to him in hand paid by the said Party of the Second Part, the receipt of whereof is hereby acknowledged, does by these presents, grant, bargain and sell unto the said party of the Second Part, and to his heirs and assigns forever, all that certain real property situate in the County of Douglas, State of Nevada, described as follows:

SEE EXHIBIT "A" ATTACHED HERETO

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said Party of the Second Part, and to his heirs and assigns forever.

This Deed in Lieu of Foreclosure is an absolute conveyance, the Party of the First Part having sold said land to the Party of the Second part for a fair and adequate consideration, such consideration, in addition to that above recited, being full satisfaction of all obligations secured by the Deed of Trust executed by **DALE W. OWENS and ANDREA F. OWENS, husband and wife**, to STEWART TITLE OF DOUGLAS COUNTY, a Nevada corporation, Trustee for Ridge View Joint Venture, a Nevada joint venture, Beneficiary, recorded on August 21, 1997, in Book 897, Page 3777, as Document No. 419907, Official Records of Douglas County, Nevada. Party of the First Part declare(s) that this conveyance is freely and fairly made and that there are no agreements, oral or written, other than this Deed in Lieu of Foreclosure between the parties hereto with respect to the property hereby conveyed.

IN WITNESS WHEREOF, the party of the First Part has executed this conveyance the day and year first hereinabove written.

Dale W. Owens
DALE W. OWENS

Andrea F. Owens
ANDREA F. OWENS

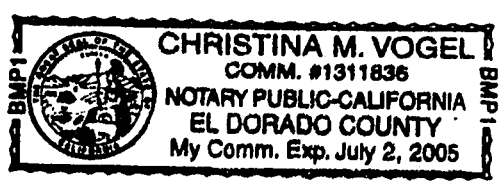
STATE OF California)
COUNTY OF EL DORADO) :SS

On this 4 day of JANUARY, 2002, before me, the undersigned, a Notary Public in and for said County and State, personally appeared DALE W. OWENS & ANDREA F. OWENS known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that They executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal
Christina M. Vogel
NOTARY PUBLIC

MAIL TAX STATEMENTS TO:

Ridge View P.O.A.
P.O. Box 5721
Stateline, NV 89449



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AFFIDAVIT

STATE OF NEVADA)

: ss

COUNTY OF DOUGLAS)

Ridge View Joint Venture, a Nevada Joint Venture,
Grantee herein, being first duly sworn upon oath, deposes and
says:

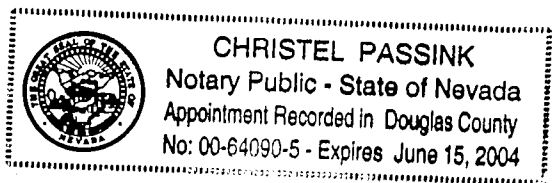
That he or she has read the foregoing Deed In Lieu of
Foreclosure and knows the contents thereof, and that every
statement contained in the terms, warranties and covenants
therein set forth is true of his or her own knowledge; that the
parties named as Grantees in executing this Affidavit hereby
accept said Deed in Lieu of Foreclosure and agree to its terms
and covenants and approve the warranties therein contained.

RIDGE VIEW JOINT VENTURE,
a Nevada joint venture

R.W. Dunbar
R.W. DUNBAR, Agent

Subscribed, Sworn to and Acknowledged before me
this 20th day of December, 2001.

Christel Passink
NOTARY PUBLIC



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A timeshare estate comprised of:

Parcel 1: an undivided 1/51st interest in and to the certain condominium described as follows:

(A) An undivided 1/24th interest as tenants in common, in and to the Common Area of Lot 50, Tahoe Village, Unit No. 1, as designated on the Seventh Amended Map of Tahoe Village Unit No. 1, recorded on April 14, 1982, as Document NO. 66828, Official Records of Douglas County, State of Nevada, and as said Common Area is shown on Records of Survey of Boundary Line Adjustment map recorded March 4, 1985, in Book 385, Page 160, of Official Records of Douglas County, Nevada, as Document No. 114254.

(B) Unit No. 019 as shown and defined on said Seventh Amended Map of Tahoe Village, Unit No. 1.

Parcel 2: a non-exclusive easement for ingress and egress and for use and enjoyment and incidental purposes over and on and through the Common Areas of Tahoe Village Unit No. 1, as set forth on said Ninth Amended Map of Tahoe Village, Unit No. 1, recorded on September 21, 1990, in Book 990, at Page 2906, as Document No. 235007, Official Records of Douglas County, State of Nevada.

Parcel 3: the exclusive right to use said 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 "use week" within the "WINTER use season" as said quoted terms are defined in the Declaration of Conditions, Covenants and Restrictions, recorded on December 21, 1984, in Book 1284, Page 1993, as Document No. 111558 of said Official Records, and Amended by instrument recorded March 13, 1985, in Book 385, Page 961, of Official Records, as Document No. 114670. The above described exclusive and non-exclusive rights may be applied to any available unit in the project during said "use week" in said above mentioned "use season".

A Portion of APN 40-300-19.

REQUESTED BY
Stewart Title of Douglas County
 IN OFFICIAL RECORDS OF
 DOUGLAS CO., NEVADA

2002 FEB 27 AM 10:20

LINDA SLATER
 RECORDER

\$16 PAID *KJ* DEPUTY

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