

RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL

A Portion of APN: 40-300- 23

50-023-25-02

WHEREAS, the undersigned did, on December 06, 2001, record in Book 1201, at Page 1702, as Document No. 0529404, 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 SUNG KIM and EUN SOOK KIM, 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 7006 as Document Number 0530630 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recording hereof in the Official Records of said County, the aforementioned Notice of Default and Election to Sell is rescinded, cancelled and withdrawn and shall be of no further force or effect.

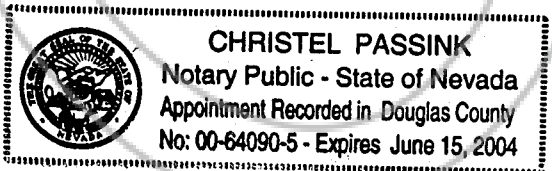
Dated March 14, 2002

THE RIDGE VIEW 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 3/18/02 by Dan Garrison the authorized signer of Resort Realty LLC, a Nevada Limited Liability Company as Attorney-In-Fact for The Ridge View Property Owners' Association, a Nevada non-profit corporation.



Notary Public

3/18/02

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

0537535
BK 0302 PG 07601

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. 023 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 "Swing 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 40-300-23.

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

2002 MAR 21 PM 3: 09

LINDA SLATER
RECORDER

\$15.00 PAID *KD* DEPUTY

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