

RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL

A Portion of APN: 42-010-40

42-267-09-01

WHEREAS, the undersigned did, on November 29, 2001, record in Book 1101, at Page 8895, as Document No. 0528737, 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 LORNA J. GREENLEE, a widow, 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 4708 as Document Number 0530091 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recording hereof in the Official Records of said County, the aforementioned Notice of Default and Election to Sell is rescinded, cancelled and withdrawn and shall be of no further force or effect.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

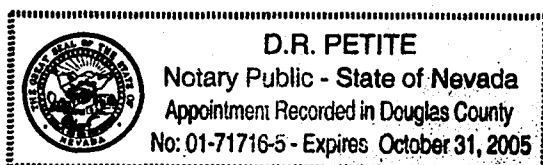
Dan Garrison, Authorized Signature

STATE OF NEVADA)
) SS
COUNTY OF DOUGLAS)

This instrument was acknowledged before me on 2/21/02
by Dan Garrison as the authorized signer of Resort Realty LLC, a Nevada Limited Liability Company as Attorney-In-Fact for The Ridge Tahoe Property Owners' Association, a Nevada non-profit corporation.

Notary Public

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



0537537

BK 0302 PG 07605

EXHIBIT 'A' (42)

An undivided 1/51st interest as tenants in common in and to that certain real property and improvements as follows: (A) An undivided 1/48ths interest in and to Lot 42 as shown on Tahoe Village Unit No. 3-14th Amended Map, recorded April 1, 1994, as Document No. 333985, Official Records of Douglas County, State of Nevada, excepting therefrom Units 255 through 302 (inclusive) as shown on said map; and (B) Unit No. 267 as shown and defined on said map; together with those easements appurtenant thereto and such easements described in the Fourth Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for The Ridge Tahoe recorded February 14, 1984, as Document No. 096758, as amended, and in the Declaration of Annexation of The Ridge Tahoe Phase Seven recorded April 26, 1995, as Document No. 360927, as amended by Amended and Restated Declaration of Annexation of The Ridge Tahoe Phase Seven, recorded May 4, 1995, as Document No. 361461, and as further amended by the Second Amendment to Declaration of Annexation of The Ridge Tahoe Phase Seven recorded on October 17, 1995 as Document No. 372905, and as described in the First Amended Recitation of Easements Affecting The Ridge Tahoe recorded June 9, 1995 as Document No. 363815, and subject to said Declarations; with the exclusive right to use said interest, in Lot 42 only, for one week each year in accordance with said Declarations.

Together with a 13-foot wide easement located within a portion of Section 30, Township 13 North, Range 19 East, MDB&M, Douglas County, Nevada, being more particularly described as follows:

BEGINNING at the Northwest corner of this easement said point bears S. 43°19'06" E., 472.67 feet from Control Point "C" as shown on the Tahoe Village Unit No. 3, 13th Amended Map, Document No. 269053 of the Douglas County Recorder's Office;

thence S. 52°20'29" E., 24.92 feet to a point on the Northerly line of Lot 36 as shown on said 13th Amended Map;
thence S. 14°00'00" W., along said Northerly line, 14.19 feet;
thence N. 52°20'29" W., 30.59 feet;
thence N. 37°33'12" E., 13.00 feet to the POINT OF BEGINNING.

A portion of APN: 42-010-40

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

2002 MAR 21 PM 3:10

LINDA SLATER
RECORDER

\$15⁰⁰ PAID *KJ* DEPUTY

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