

APN: 13.19-22-000-004

When recorded, return to:

WALLEY'S PARTNERS LIMITED PARTNERSHIP

P.O. Box 158

Genoa, NV 89411

R.P.T.T. \$ #3

EASEMENT DEED

THIS INDENTURE, made this 18th day of April, 2002, by and between WALLEY'S PARTNERS LIMITED PARTNERSHIP, a Nevada limited partnership, hereinafter referred to as "GRANTOR," and WALLEY'S PARTNERS LIMITED PARTNERSHIP, a Nevada limited partnership, hereinafter referred to as "GRANTEE."

WITNESSETH:

That GRANTOR, in consideration of TEN DOLLARS (\$10.00), lawful money of the United States, and other good and valuable consideration to it in hand paid by the GRANTEE, the receipt of which is hereby acknowledged, does by these presents grant, bargain, and sell to the GRANTEE, and to its successors and assigns forever, including every Owner which shall, together with their respective guests, lessees and invitees, during Owner's properly reserved Use Period, a perpetual non-exclusive easement of use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress, egress and support over and through that certain portion of the Exhibit "B" property in the areas more particularly described in Exhibit "A" attached hereto and incorporated herein by this specific reference (the "Access Easement Area"). By this deed, GRANTOR hereby grants and conveys to the Property and to the Association, for the benefit of the Owners and their guests, lessees and invitees, a permanent and perpetual non-exclusive easement (the "Access Easement") for utilities, parking and pedestrian and vehicular access, ingress, egress and support on, over, along, across, through and

above the Access Easement Area. GRANTOR reserves for itself and its designees, a perpetual non-exclusive easement for utilities, parking and pedestrian and vehicular access, ingress, egress and support on, over, along, across, through and above the Access Easement Area and the Project. All such non-exclusive easements, specifically including the Access Easement, shall run with the land, shall be appurtenant to and pass with title to each Time Share, shall burden the Exhibit "B" Property, shall be easements in gross benefitting all present and future Owners in perpetuity, and shall be subject to the following rights and restrictions.

- (1) GRANTOR's right to improve the Exhibit "B" Property and to change and relocate any established easement or right of way for utilities, parking, access, ingress, egress or support from time to time. Any change or relocation shall be subject to the consent of the Board of Directors of the Association which shall not be unreasonably withheld, so long as the Owners and their guests, lessees and invitees continue to enjoy the Access Easement granted pursuant Paragraph 2.8 of the Declaration without interruption or material interference.
- (2) The right of the Board of Directors of the Association to adopt, amend and enforce the Rules and Regulations.
- (3) The right of the Board of Directors of the Association to limit the number of guests.
- (4) The right of the Association to suspend the right of an Owner to use the Recreational Facilities or other Common Area facilities for any period during which any assessment against the Owner remains unpaid.
- (5) The right of the Association to borrow money to improve, repair or maintain the Property.

(6) The right of the Association to assign, rent, license or otherwise designate and control use of Common Area.

Said easements shall specifically benefit Existing Parcel F and all lots created by Record of Survey for David Walley's Resort or otherwise pursuant to the Final Subdivision Map LDA #98-05 for David Walley's Resort being a Commercial Subdivision, recorded October 19, 2000 in Book 1000 at Page 3464 as Document No. 501638, as thereafter amended, including but not limited to Parcels E-1, F and G.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversion or reversions, remainder or remainders, rents, issues or profits thereof.

TO HAVE AND TO HOLD all and singular the rights together with the appurtenances, unto the said GRANTEE, and to its successors and assigns forever.

THE CAPITALIZED terms used herein shall as the context dictates have the meanings set forth in the Declaration of Time Share Covenants, Conditions and Restrictions for David Walley's Resort recorded as Document 0521436 at Book 0801, Page 6980 of the Official

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Records of Douglas County, Nevada, as amended from time to time.

IN WITNESS WHEREOF, the GRANTOR has set its hand on the day and year first above written.

WALLEY'S PARTNERS LIMITED PARTNERSHIP

By: VALLEY PARTNERS, LLC, General Partner

By: SIERRA RESORTS GROUP, L.L.C., Manager

By: [Signature]
C. ROBERT SEWELL, Manager

STATE OF NEVADA)
 : ss.
COUNTY OF DOUGLAS)

On April 18th, 2002, personally appeared before me, a notary public, C. ROBERT SEWELL, personally known (or proved) to me to be the person whose name is subscribed to the foregoing instrument, who acknowledged to me that he is the Manager of SIERRA RESORTS GROUP, L.L.C., Manager of VALLEY PARTNERS, LLC, General Partner of WALLEY'S PARTNERS LIMITED PARTNERSHIP, a Nevada limited partnership, and who further acknowledged to me that he executed the foregoing Easement Deed on behalf of said partnership.

Patricia L. Bommarito
NOTARY PUBLIC



DESCRIPTION
PHASE 3
ACCESS and PARKING AREA EASEMENT

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A strip of land for access and parking area purposes located within portions of the Southwest one-quarter of the Southeast one-quarter (SW $\frac{1}{4}$ SE $\frac{1}{4}$) of Section 15, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the $\frac{1}{4}$ corner common to Sections 15 and 22, T.13N., R.19E., M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey to Support a Boundary Line Adjustment for Wally's Partners Ltd. Partnership recorded September 17, 1998 in the office of Recorder, Douglas County, Nevada as Document No. 449576;

thence North 62°37'27" East, 693.01 feet to the northwest corner of an existing access and parking area easement recorded in said office of Recorder in Book 0301, at Page 1333, the POINT OF BEGINNING;

thence North 03°23'57" East, 213.86 feet;

thence North 20°01'28" West, 190.84 feet;

thence North 73°23'38" East, 170.11 feet;

thence North 16°36'22" West, 13.50 feet;

thence North 73°23'38" East, 137.50 feet;

thence South 16°36'22" East, 118.50 feet;

thence South 73°23'38" West, 136.10 feet;

thence North 52°38'51" West, 55.17 feet;

thence South 37°21'09" West, 106.55 feet;

thence South 52°38'51" East, 177.83 feet;

thence South 37°21'09" West, 99.73 feet;

thence South 52°38'51" East, 111.94 feet;

thence South 01°21'44" West, 35.18 feet to the northeast corner of said existing access and parking area easement;

thence along the northerly line of said existing access and parking area easement the following courses:

North 88°38'16" West, 48.50 feet;

South 01°21'44" West, 4.50 feet;

North 88°38'16" West, 153.65 feet to the POINT OF BEGINNING,
 containing 71,968 square feet, more or less.

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TOGETHER WITH the following Access Easement and Parking Area Easement recorded April 14, 2000 in the office of Recorder, Douglas County, Nevada in Book 0400, at Page 2598, as Document No. 489957:

Description
Access Easement and Parking Area Easement

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A fifty foot wide strip of land for access purposes located within a portion of the West one-half of the Northeast one-quarter ($W\frac{1}{2}NE\frac{1}{4}$) of Section 22, Township 13 North, Range 19 East, Mount Diablo Meridian, the centerline of which is more particularly described as follows:

Commencing at the $\frac{1}{4}$ corner common to Sections 15 and 22, T.13N., R.19E., M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey to Support a Boundary Line Adjustment for Wally's Partners Ltd. Partnership recorded September 17, 1998 in the office of Recorder, Douglas County, Nevada as Document No. 449576;

thence South $48^{\circ}18'41''$ East, 512.42 feet to a point on the easterly right-of-way of Foothill Road, THE POINT OF BEGINNING;

thence South $61^{\circ}29'04''$ East, 11.24 feet;

thence along the arc of a curve to the right having a radius of 53.50 feet, central angle of $45^{\circ}00'00''$, arc length of 42.02 feet, and chord bearing and distance of South $38^{\circ}59'04''$ East, 40.95 feet;

thence South $16^{\circ}29'04''$ East, 31.42 feet;

thence along the arc of a curve to the left having a radius of 36.50 feet, central angle of $45^{\circ}00'00''$, arc length of 28.67 feet, and chord bearing and distance of South $38^{\circ}59'04''$ East, 27.94 feet;

thence South $61^{\circ}29'04''$ East, 27.65 feet;

thence North $28^{\circ}30'56''$ East, 49.73 feet;

thence along the arc of a curve to the left having a radius of 168.00 feet, central angle of $45^{\circ}58'31''$, arc length of 134.81 feet, and chord bearing and distance of North $05^{\circ}31'41''$ East, 131.22 feet;

thence North $17^{\circ}27'35''$ West, 2.90 feet;

thence along the arc of a curve to the right having a radius of 134.50 feet, central angle of $41^{\circ}29'33''$, arc length of 97.40 feet, and chord bearing and distance of North $03^{\circ}17'12''$ East, 95.29 feet;

thence along the arc of a curve to the left having a radius of 1275.00 feet, central angle of $00^{\circ}07'52''$, arc length of 2.92 feet, and chord bearing and distance of North

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EXHIBIT A

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02/26/02
Amended 03/14/02
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23°58'02" East, 2.92 feet to the TERMINUS of this description, containing 21,437 square feet more or less.

Together with a parcel of land for parking area purposes located within a portion of the West one-half of the Northeast one-quarter (W½NE¼) of Section 22, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the ¼ corner common to Sections 15 and 22, T.13N., R.19E., M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey to Support a Boundary Line Adjustment for Walley's Partners Ltd. Partnership recorded September 17, 1998 in the office of Recorder, Douglas County, Nevada as Document No. 449576;

thence South 57°32'32" East, 640.57 feet to the northwesterly corner of Adjusted Parcel F as shown on said Record of Survey, the POINT OF BEGINNING;

thence along the boundary of said Adjusted Parcel F, South 10°00'00" East, 72.46 feet;

thence South 80°00'00" West, 45.36 feet;

thence North 28°30'56" East, 13.36 feet;

thence along the arc of a curve to the left having a radius of 193.00 feet, central angle of 45°58'31", arc length of 81.87 feet, and chord bearing and distance of North 05°31'41" East, 150.75 feet;

thence North 17°27'35" West, 2.90 feet;

thence along the arc of a curve to the right having a radius of 109.50 feet, central angle of 41°29'33", arc length of 79.30 feet, and chord bearing and distance of North 03°17'12" East, 77.58 feet;

thence along the arc of a compound curve to the right having a radius of 1300.00 feet, central angle of 00°07'52", arc length of 2.97 feet, and chord bearing and distance of North 23°58'02" East, 2.98 feet;

thence South 66°05'54" East, 52.36 feet;

thence South 22°26'20" West, 2.05 feet;

thence South 67°33'40" East, 43.50 feet;

thence South 22°26'20" West, 4.36 feet;

thence South 67°33'40" East, 12.70 feet;

thence along the boundary of said Adjusted Parcel F, South 10°00'00" East, 83.38 feet;

thence continuing along said boundary, South 35°00'00" West, 22.55 feet;

thence continuing along said boundary, South 80°00'00" West, 93.93 feet to the POINT OF BEGINNING, containing 15,950 square feet, more or less.

TOGETHER WITH the following Access and Parking Area Easements recorded March 6, 2001 in the office of Recorder, Douglas County, Nevada in Book 0301, at Page 1333, as Document No. 509920:

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**DESCRIPTION
PHASE 2
ACCESS and PARKING AREA EASEMENTS**

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A strip of land for access and parking area purposes located within portions of the West one-half of the Southeast one-quarter ($W\frac{1}{2} SE\frac{1}{4}$) of Section 15 and the West one-half of the Northeast one-quarter ($W\frac{1}{2} NE\frac{1}{4}$) of Section 22, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the $\frac{1}{4}$ corner common to Sections 15 and 22, T.13N., R.19E., M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey to Support a Boundary Line Adjustment for Wally's Partners Ltd. Partnership recorded September 17, 1998 in the office of Recorder, Douglas County, Nevada as Document No. 449576;

thence South $72^{\circ}04'09''$ East, 513.32 feet to a point on the westerly line of an existing access and parking area easement recorded in the office of Recorder, Douglas County, Nevada in Book 400, at Page 2598, THE POINT OF BEGINNING;

thence North $22^{\circ}00'38''$ East, 127.96 feet;

thence North $42^{\circ}22'45''$ East, 99.25 feet;

thence North $02^{\circ}10'52''$ East, 223.28 feet;

thence North $03^{\circ}23'57''$ East, 61.73 feet;

thence South $88^{\circ}38'16''$ East, 50.00 feet;

thence South $09^{\circ}06'01''$ East, 109.28 feet;

thence South $10^{\circ}22'14''$ West, 207.00 feet;

thence South $42^{\circ}22'45''$ West, 98.03 feet;

thence South $22^{\circ}00'38''$ West, 120.63 feet;

thence North $66^{\circ}05'54''$ West, 50.03 feet to the POINT OF BEGINNING, containing 29,035 square feet, more or less.

TOGETHER WITH a parcel of land for access purposes located within a portion of the West one-half of the Northeast one-quarter ($W\frac{1}{2} NE\frac{1}{4}$) of Section 22, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the $\frac{1}{4}$ corner common to Sections 15 and 22, T.13N., R.19E., M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey to Support a Boundary Line Adjustment for Walley's Partners Ltd. Partnership recorded September 17, 1998 in the office of Recorder, Douglas County, Nevada as Document No. 449576;

thence South $45^{\circ}37'01''$ East, 518.55 feet to a point on the easterly right-of-way of Foothill Road and a point on the westerly line of an existing access and parking area

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easement recorded in the office of Recorder, Douglas County, Nevada in Book 400, at Page 2598, the POINT OF BEGINNING;

thence along the southerly line of said existing access and parking area easement the following five (5) courses:

thence South 61°29'04" East, 11.38 feet;

thence along the arc of a curve to the right having a radius of 28.50 feet, central angle of 45°00'00" and an arc length of 22.38 feet;

thence South 16°29'04" East, 31.42 feet;

thence along the arc of a curve to the left having a radius of 61.50 feet, central angle of 45°00'00" and an arc length of 48.30 feet;

thence South 61°29'04" East, 52.65 feet;

thence leaving said easement, South 28°30'56" West, 23.87 feet;

thence North 61°26'07" West, 71.85 feet;

thence North 16°05'03" West, 71.24 feet;

thence North 61°09'29" West, 28.13 feet;

thence North 28°50'31" East, 21.50 feet to the POINT OF BEGINNING, containing 3,250 square feet, more or less.

TOGETHER WITH a parcel of land for parking area purposes located within a portion of the West one-half of the Northeast one-quarter (W $\frac{1}{2}$ NE $\frac{1}{4}$) of Section 22, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the $\frac{1}{4}$ corner common to Sections 15 and 22, T.13N., R.19E., M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey to Support a Boundary Line Adjustment for Walley's Partners Ltd. Partnership recorded September 17, 1998 in the office of Recorder, Douglas County, Nevada as Document No. 449576;

thence South 72°04'09" East, 513.32 feet to a point on the westerly line of an existing access and parking area easement recorded in the office of Recorder, Douglas County, Nevada in Book 400, at Page 2598;

thence South 66°05'54" East, 50.03 feet to the POINT OF BEGINNING;

thence North 22°00'38" East, 120.63 feet;

thence North 42°22'45" East, 98.03 feet;

thence South 34°37'46" East, 77.02 feet;

thence North 55°22'14" East, 38.04 feet;

thence South 71°41'06" East, 125.87 feet;

thence South 18°18'54" West, 133.00 feet;

thence North 71°41'06" West, 157.55 feet;

thence South 22°26'20" West, 71.29 feet;

thence North 67°33'40" West, 43.50 feet;

thence North 22°26'20" East, 2.05 feet;

thence North 66°05'54" West, 52.33 feet to the POINT OF BEGINNING, containing 37,830 square feet, more or less.

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TOGETHER WITH a parcel of land for parking area purposes located within a portion of the West one-half of the Southeast one-quarter ($W\frac{1}{2}SE\frac{1}{4}$) of Section 15, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the $\frac{1}{4}$ corner common to Sections 15 and 22, T.13N., R.19E., M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey to Support a Boundary Line Adjustment for Walley's Partners Ltd. Partnership recorded September 17, 1998 in the office of Recorder, Douglas County, Nevada as Document No. 449576;

thence North $64^{\circ}29'35''$ East, 737.24 feet to the POINT OF BEGINNING;

thence South $88^{\circ}38'16''$ East, 103.65 feet;

thence North $01^{\circ}21'44''$ East, 4.50 feet;

thence South $88^{\circ}38'16''$ East, 48.50 feet;

thence South $01^{\circ}21'44''$ West, 71.00 feet;

thence North $88^{\circ}38'16''$ West, 66.83 feet;

thence North $34^{\circ}37'46''$ West, 5.33 feet;

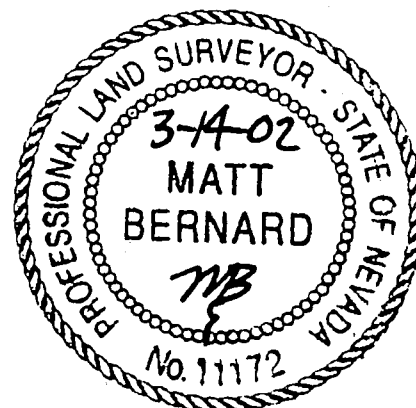
thence South $55^{\circ}22'14''$ West, 77.06 feet;

thence North $09^{\circ}06'01''$ West, 109.28 feet to the POINT OF BEGINNING,

containing 11,219 square feet, more or less.

Note: Refer this description to your title company before incorporating into any legal document.

Prepared By: R.O. ANDERSON ENGINEERING, INC.
P.O. Box 2229
Minden, Nevada 89423



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EXHIBIT "B"

DESCRIPTION OF EXHIBIT "B" PROPERTY

See Attached.

COPY

DESCRIPTION

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land located within a portion of the West one-half of the Southeast one-quarter (W $\frac{1}{2}$ SE $\frac{1}{4}$) of Section 15 and the West one-half of the Northeast one-quarter (W $\frac{1}{2}$ NE $\frac{1}{4}$) of Section 22, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the one-quarter corner common to Sections 15 and 22, T.13N., R.19E., M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey prepared by David D. Winchell and recorded September 28, 1989 in the office of Recorder, Douglas County, Nevada as Document No. 211937;

thence along the north-south centerline of said Section 15, North 00°03'48" West, 1322.57 feet to a found 2" iron pipe, no tag;

thence North 86°52'39" East, 249.87 feet to a point on the easterly right-of-way of Foothill Road, the northwest corner of Parcel E as shown on the Record of Survey for Walley's Hot Springs, Inc. recorded May 14, 1998 in the office of Recorder, Douglas County, Nevada as Document No. 439613, the POINT OF BEGINNING;

thence along the boundary of said Parcel E the following courses:

thence continuing North 86°52'39" East, 4.38 feet to a found fence post, no tag, per Deed recorded February 28, 1977 in the office of Recorder, Douglas County, Nevada in Book 277, at Page 1249;

thence South 89°20'43" East, 1064.63 feet;

thence South 00°04'09" West, 2621.92 feet to a point on the north-south 1/16 line of the Northeast one-quarter of said Section 22;

thence South 89°11'10" West, 1178.84 feet to a found $\frac{1}{4}$ " rebar, no tag, a point on said easterly right-of-way of Foothill Road;

thence along said easterly right-of-way along the arc of a curve to the left, nontangent to the preceding course, having a radius of 1240.00 feet, central angle of 02°22'15", arc length of 51.31 feet, chord bearing North 05°40'39" East, and chord distance of 51.31 feet;

EXHIBIT "B"

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thence North 04°29'31" East, 313.93 feet;

thence along the arc of a curve to the right having a radius of 1160.00 feet, central angle of 24°21'00", arc length of 492.99 feet, chord bearing North 16°40'01" East, and chord distance of 489.28 feet;

thence North 28°50'31" East, 265.21 feet;

thence along the arc of a curve to the left having a radius of 1240.00 feet, central angle of 54°31'00", arc length of 1179.85 feet, chord bearing North 01°35'01" East, and chord distance of 1135.85 feet;

thence North 25°40'29" West, 499.42 feet to the POINT OF BEGINNING, containing 56.32 acres, more or less.

EXCEPTING THEREFROM THE FOLLOWING:

DESCRIPTION
Adjusted Parcel F

All that, real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land located within a portion of the West one-half of the Northeast one-quarter (W¹/₂NE¹/₄) of Section 22, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the one-quarter corner common to Sections 15 and 22, T.13N., R.19E., M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey prepared by David D. Winchell and recorded September 28, 1989 in the office of Recorder, Douglas County, Nevada as Document No. 211937;

thence South 57°32'32" East, 640.57 feet to the POINT OF BEGINNING;

thence North 80°00'00" East, 93.93 feet;

thence North 35°00'00" East, 22.55 feet;

thence North 10°00'00" West, 92.59 feet;

thence North 80°00'00" East, 72.46 feet;

thence South 10°00'00" East, 181.00 feet;

thence South 80°00'00" West, 182.33 feet;

thence North 10°00'00" West, 72.46 feet to the POINT OF BEGINNING, containing 0.49 acres, more or less.

EXHIBIT "B"

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ALSO EXCEPTING THEREFROM THE FOLLOWING:

DESCRIPTION

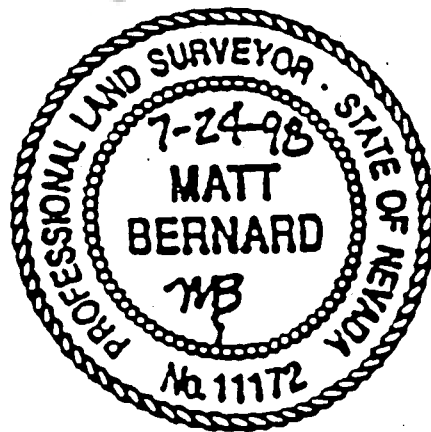
PARCEL E-1

The land referred to herein is situated in the State of Nevada, County of DOUGLAS, described as follows:

PARCEL E-1 of the Final Subdivision Map LDA #98-05 for DAVID WALLEY'S RESORT, a Commercial Subdivision, filed for record with the Douglas County Recorder on October 19, 2000, in Book 1000, at Page 3464, as Document No. 501638, and by Certificate of Amendment recorded November 3, 2000 in Book 1100, Page 467, as Document No. 502689, Official Records of Douglas County, Nevada.

the Basis of Bearing of this description is North 00°05'30" East, the center of Section 22 to the center of Section 15, T.13N., R.19E., M.D.M. per Record of Survey prepared by David D. Winchell recorded September 28, 1989 as Document No. 211937. The bearings of Winchell's map are rotated 00°13'08" (clockwise) to the found monuments at said center Sections.

Prepared By: R.O. ANDERSON ENGINEERING, INC.
P.O. Box 2294
Minden, Nevada 89423



REQUESTED BY
Anderson Eng
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2002 APR 25 AM 9:34

LINDA SLATER
RECORDER

\$ 27.00 PAID *BC* DEPUTY

EXHIBIT "B"

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