NOTICE OF DEFAULT AND ELECTION TO SELL

A Portion of APN: 42-26/-05

34-005-13-71

NOTICE IS HEREBY GIVEN:

WHEREAS, THE RIDGE TAHOE PROPERTY OWNERS' ASSOCIATION is granted under the Fourth Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for The Ridge Tahoe ('Declaration'), recorded on February 14, 1984, as Document No. 96758 in Book 284 at Page 5202, Official Records, Douglas County, Nevada, a lien in its favor with the power of sale, to secure payment to THE RIDGE TAHOE PROPERTY OWNERS' ASSOCIATION of any and all assessments made pursuant to said Declaration; and

WHEREAS, THE RIDGE TAHOE PROPERTY OWNERS' ASSOCIATION caused to be recorded on February 25, 2002, in the Office of the County Recorder of Douglas County, Nevada, Official Records, as Document No. 0535381, in Book 0202, at Page 7803, a Notice of Claim of Lien for delinquent assessments, encumbering that certain real property situated in the County of Douglas, State of Nevada, more particularly described in Exhibit 'A', attached hereto and incorporated herein by this reference; and

WHEREAS, the name of the record owner of the Exhibit 'A' real property is PERCY L. BROWN and RITA M. BROWN, husband and wife as joint tenants with right of survivorship; and

WHEREAS, a breach of the obligations for which the Claim of Lien is security has occurred in that default in annual assessment payments, in the amount of \$1,635.50 due 1/10/01, have not been made, and \$1,396.49 in interest charges, and the amounts for the fees and costs incurred in the preparation and filing, have not been made pursuant to the declaration.

NOTICE IS HEREBY GIVEN that the undersigned has elected to sell, or cause to be sold, the real property described in said Exhibit 'A' to satisfy all obligations.

The sale of all said Exhibit 'A' real property will not occur if payment of the total of all outstanding assessments is made, together with payment of costs, fees and expenses incident to the making good of the deficiency in payment, if paid within 60 days following the day upon which this Notice of Default and Election to Sell is recorded in the Office of the County Recorder in which the property is located and a copy of the Notice of Default and Election to Sell is mailed by certified mail with postage prepaid to the owner of the Exhibit 'A' real property.

DATED June 13, 2002

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 _______ by Dan Garrison 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.

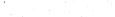
CHRISTEL PASSINK
Notary Public - State of Nevada
Appointment Recorded in Douglas County
No: 00-64090-5 - Expires June 15, 2004

Notary Public

6114102

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





AN ALTERNATE YEAR TIMESHARE ESTATE COMPRISED OF:

PARCEL ONE:

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

- (A) An undivided 1/38th interest as tenants-in-common, in and to Lot 34 of Tahoe Village Unit No. 3 as shown on the Eighth Amended Map, recorded as Document No. 156903 of Official Records of Douglas County, State of Nevada. Except therefrom Units as shown and defined on that certain Condominium Plan recorded June 22, 1987 as Document No. 156903 of Official Records of Douglas County, State of Nevada.
- Unit No. 005 as shown and defined on said Condominium Plan. (B)

PARCEL TWO:

A non-exclusive right to use the real property known as Parcel "A" on the Official Map of Tahoe Village Unit No. 3, recorded January 22, 1973, as Document No. 63805, records of said county and state, for all those purposes provided for in the Declaration of Covenants, Conditions and Restrictions recorded January 11, 1973, as Document No. 63681, in Book 173, Page 229 of Official Records and in the modifications thereof recorded September 28, 1973 as Document No. 69063 in Book 973, Page 812 of Official Records and recorded July 2, 1976 as Document No. 1472 in Book 776, Page 87 of Official Records.

PARCEL THREE:

A non-exclusive easement for ingress and egress and recreational purposes and for the use and enjoyment and incidental purposes over, on and through Lots 29, 39, 40, and 41 as shown on Tahoe Village Unit No. 3 - Seventh Amended Map, recorded April 9, 1986 as Document No. 133178 of Official Records of Douglas County, State of Nevada for all those purposes provided for in the Fourth Amended and Restated Declaration of Covenants, Conditions and Restrictions, recorded Feburary 14, 1984, as Document No. 96758 of Official Records of Douglas County, State of Nevada.

PARCEL FOUR:

- A non-exclusive easement for roadway and public utitlity purposes as granted to Harich Tahoe Developments in recorded December 8, 1981, as Document No. 63026, being over a portion of Parcel 26-A (described in Document No. recorded June 17, 1976) in Section 30, Township 13 North, Range 19 East, - and -
- An easement for ingress, egress and public utitlty purposes, 32! (B) the centerline of which is shown and described on the Amended Map of Tahoe Village No. 3, recorded April 9, Seventh Amended Map of Tahoe Village No. 1986, as Document No. 133178 of Official Records, Douglas County, State of Nevada.

PARCEL FIVE:

The exclusive right to use a unit of the same Unit Type as described in the Amended Declaration of Annexation of Phase Three Establishing Phase Four, recorded on June 22, 1987, as Document No. 156904 of Official Records of Douglas County, in which an interest is hereby conveyed in subparagraph (B) of Parcel One, and the non-exclusive right to use the real property referred to in subparagraph (A) of Parcel One and Parcels Two Three and Four above for all of the Purposes provided for in the Fourth Amended and Restated Declaration of Covenants, Conditions and Restrictions of the Ridge Tahoe, recorded February 14, 1984, as Document No. 96758 of Official Records of Douglas County, during ONE alternate use week during odd : numbered years within the "Prime season", as said quoted term is defined in the Amended Declaration of Annexation of Phase Three Establishing Phase Four, and is defined in the Fourth Amended and Restated Declaration of Timeshare Covenants, Conditions and Restrictions for The Ridge Tahoe recorded February 14, 1984 as Document No. 96758 of Official Records, as amended.

The above described exclusive rights may be applied to any available unit of the same Unit Type on Lot 34 during said alternate use week within said "use season".

A Portion of APN 42-260-05

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

2002 JUN 18 AM 10: 24

LINDA SLATER RECORDER

0544933 BK 0602 PG 05485