NOTICE OF DEFAULT AND ELECTION TO SELL

A Portion of APN: 1319-30- 723-015

33-134-10-01

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 June 17, 2002, in the Office of the County Recorder of Douglas County, Nevada, Official Records, as Document No. 0544781, in Book 0602, at Page 4898, 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 WILLIAM S. LARUE and OK CHA LARUE, 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 \$1,718.00 due 1/10/02, have not been made, and \$397.80 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 28, 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

COUNTY OF DOUGLAS

SS

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

Notary Public

7/2/02

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

An undivided 1/51st interest in and to that certain condominium as follows:

(a) An undivided 1/20th interest, as tenants-in-common, in and to Lot 33 of Tahoe Village Unit No. 3, Fifth-Amended Map, recorded October 29, 1981, as Document No. 61612 as corrected by Certificate of Amendment recorded November 23, 1981 as Document No. 62661, all of Official Records Douglas County, State of Nevada. Except therefrom units 121 to 140 as shown and defined on that certain Condominium Plan recorded August 20, 1982, as Document No. 70305 of Official Records.

(b) Unit No. 134 as shown and defined on said Condominium Plan.

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 use and enjoyment and incidental purposes over, on and through Lots 29, 39, 40 and 41 as shown on said Tahoe Village Unit No. 3, Fifth Amended Map and as corrected by said Certificate of Amendment.

PARCEL FOUR:

(a) A non-exclusive easement for roadway and public utility purposes as granted to Harich Tahoe Developments in deed re-recorded December 8, 1981 as Document No. 63026, being over a portion of Parcel 26-A (described in Document No. 01112 recorded June 17, 1976) in Section 30, Township 13 North, Range 19 East, M.D.M., (b) An easement for ingress, egress and public utility purposes, 32' wide, the centerline of which is shown and described on the 5th amended map of Tahoe Village No. 3, recorded October 29, 1981 as Document No. 61612 and amended by Certificate of Amendment recorded November 23, 1981 as Document No. 62661, Official Records, Douglas County, State of Nevada

PARCEL FIVE:

The exclusive right to use said UNIT 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 during ONE "use week" within the <u>summer</u> "use season", as said quoted terms are defined in the Declaration of Restrictions, recorded September 17, 1982, as Document No. 71000 of said Official Records. The above described exclusive and non-exclusive rights may be applied to any available unit in the project, during said use week within said season.

REQUESTED BY

Stowart Title of Dougles County

IN OFFICIAL RECORDS OF DOUGLAS CO. REVADA

2002 JUL 10 AM 10: 11

LINDA SLATER
RECORDER

PAID LODEPUTY

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