

A portion of APN 1319-22-000-003  
RPT &  
When Recorded mail to Grantee  
#17-003-40-71

DEED INC LIEU

THIS DEED is made this 8th day of May, 2002, between **Margaret L. Russell and Andrew T. Russell, wife and husband as joint tenant with the right of survivorship**, Grantor, having the address of **P.O. Box 20245 Carson City, NV 89721** and Walley's Partners Limited Partnership, a Nevada Limited Partnership, Grantee, having a mailing address of Post Office Box 158, Genoa, NV 89411.

Grantor, in consideration of the sum of Ten Dollars (\$10.00) or other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, does by these presents grant, bargain and sell unto Grantee, Grantee's heirs, personal representatives, successors and assigns, forever, all that certain property situate in the County of Douglas, State of Nevada, described as follows

See Exhibit "A" attached hereto and incorporated herein by this reference:

Together with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the revision and reversions, remainder and remainders, rents, issues and profits thereof, and all personal property of Grantor, if any, therein (all of the foregoing shall hereinafter be referred to as the "Property"):

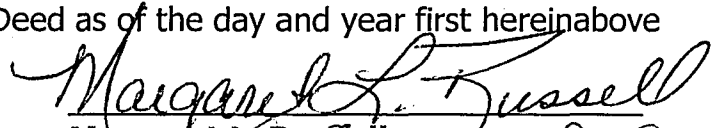
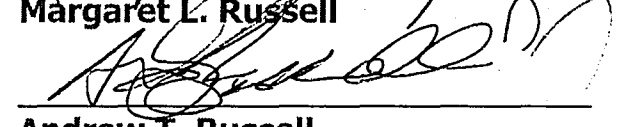
To have and to hold the Property unto the said Grantee, Grantee's heirs, personal representatives, successors and assigns, forever.

This Deed is an absolute conveyance of title to the Property to Grantee and is not intended as a mortgage, trust conveyance, or security of any kind, Grantor having transferred said Property to Grantee for a fair and adequate consideration including full satisfaction and discharge of all obligations secured by that Deed of Trust executed by **Margaret L. Russell and Andrew T. Russell** as Trustor therein to Stewart Title of Douglas County as trustee in favor of Grantee as beneficiary and recorded on **June 16, 2000** in book **0600** as Page Number **3468** Document Number **494212** the Official Records of Douglas County, Nevada.

Grantor declares and warrants to Grantee and any title insurance company subsequently insuring title to the Property that this conveyance is freely and voluntarily made and not under coercion or duress; except for easements and restrictions of record and above Deed of Trust, title to the Property is free and clear of all liens and encumbrances; Grantor is the sole owner of the Property and has not previously assigned alienated, or transferred all or any part of the Property; the granting of this Deed is not being done with the intent to defraud creditors; and Grantor is not a party to any bankruptcy or other insolvency proceeding.

IN WITNESS WHERE OF, Grantor has executed the Deed as of the day and year first hereinabove written.

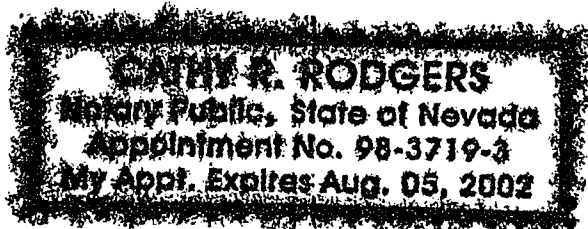
State of NEVADA  
County of CARSON §

  
Margaret L. Russell  
  
Andrew T. Russell

On this 8th day of MAY 2002, before me, a notary public, in and for said county and state, personally appeared **MARGARET L. RUSSELL & ANDREW T. RUSSELL** Personally known to me to be the person(s) who executed the above instrument, who acknowledged to me that they executed the same freely and voluntarily for the purpose therein stated

Signature: Cathy R. Rodgers  
Notary Public

0548132



BK 0702 PG 08923

EXHIBIT "A"  
(Walley's)

A timeshare estate comprised of an undivided interest as tenants in common in and to that certain real property and improvements as follows:

An undivided 1/2142nd interest in and to all that real property situate in the County of Douglas, State of Nevada, described as follows:

ADJUSTED PARCEL F: A parcel of land located within a portion of the West one-half of the Northeast one-quarter (W 1/2 NE 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, T13N, R19E, 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 the 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.

(Reference is made to Record of Survey for Walley's Partners Ltd. Partnership, in the office of the County Recorder of Douglas County, Nevada, recorded on September 17, 1998 in Book 998, at Page 3261, as Document No. 449576.)

Together with those easements appurtenant thereto and such easements and use rights described in the Declaration of Time Share Covenants, Conditions and Restrictions for David Walley's Resort recorded September 23, 1998, as Document No. 0449993, and as amended by Document Nos. 0466255, 0485265 and 0489959, and subject to said Declaration; with the exclusive right to use said interest for one Use Period within a DELUXE UNIT every other year in ODD -numbered years in accordance with said Declaration.

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

2002 JUL 29 AM 10: 23

LINDA SLATER  
RECORDER

\$ 15<sup>00</sup> PAID *KJ* DEPUTY

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