## NOTICE OF DEFAULT AND ELECTION TO SELL

A Portion of APN: 1319-30-643-016

28-013-14-01

## 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 24, 2002, in the Office of the County Recorder of Douglas County, Nevada, Official Records, as Document No. 0545400, in Book 0602, at Page 7511, 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 JOHN W. HOLDEN and DELORES S. HOLDEN, husband and wife as joint tenants with right of survivorship, and not as Tenants in Common; 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 \$2,157.00 due 1/10/02, have not been made, and \$752.15 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 July 08, 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** 

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

Notary Public

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

## EXHIBIT "A" (28)

An undivided 1/51st interest as tenants in common in and certain real property and improvements as follows: (A) divided 1/50th interest in and to Lot 28 as shown on Tahoe Village 3-13th Amended Map, recorded December 31, 1991, as Docu-268097, rerecorded as Document No. 269053, Official Douglas County, State of Nevada, excepting therefrom Records of Units 1 through 50 (inclusive) as shown on said map; and (B) Unit as shown and defined on said map; together with those easements appurtenant thereto and such easements described Restated Declaration of Time Share Covenants, Fourth Amended and Conditions and Restrictions for The Ridge Tahoe recorded 14, 1984, as Document No. 096758, as amended, and in the Declaration of Annexation of The Ridge Tahoe Phase Six recorded December 18, 1990, as Document No. 241238, as amended by Amended Declaration of Annexation of The Ridge Tahoe Phase Six, recorded February 25, Document No. 271727, and as described in the Recitation of Easements Affecting The Ridge Tahoe recorded February 24, 1992, 271619, and subject to said Declarations; with the as Document No. exclusive right to use said interest, in Lot 28 only, for one week each year in accordance with said Declarations.



REQUESTED BY
Stowart Title of Douglas County
IN OFFICIAL RECORDS OF

IN OFFICIAL RECORDS OF DOUGLAS CO. NEVADA

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