

RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL

A Portion of APN: 1319-30- 723-004

33-124-11-C

WHEREAS, the undersigned did, on April 04, 2002, record in Book 0402, at Page 1167, as Document No. 0538764, in the Office of the County Recorder of Douglas County, Nevada, its Notice of Claim of Lien, by which the undersigned gave notice that it claimed to hold an assessment lien upon the following described property owned by KIM J. MOUNTJOY and CARLA V. MOUNTJOY, husband and wife as joint tenants with right of survivorship, situate in the County of Douglas, State of Nevada, more particularly described as follows:

See Exhibit 'A' attached hereto and incorporated herein by this reference.

WHEREAS, the undersigned caused that certain Notice of Default and Election to Sell to be recorded June 07, 2002 in Book 0602 at Page 1887 as Document Number 0544030 in the Official Records of said County; and

WHEREAS, the undersigned wishes to rescind said Notice of Default and Election to Sell.

NOW, THEREFORE, the undersigned declares that upon the recording hereof in the Official Records of said County, the aforementioned Notice of Default and Election to Sell is rescinded, cancelled and withdrawn and shall be of no further force or effect.

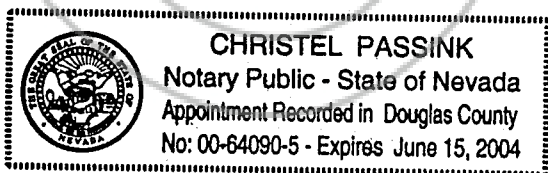
Dated September 09, 2002

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 9/10/02 by Dan Garrison as 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.



Notary Public

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

0551918
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EHHIBIT "A"

An Alternate Year Timeshare Estate Comprised of:

PARCEL ONE:

An undivided 1/102nd interest in and to that certain condominium described 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 on said Amended Map and as corrected by said Certificate of Amendment.
- (B) Unit No. 124, as shown and defined on said last mentioned map as corrected by said Certificate of Amendment.

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, of Official 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 recorded January 11, 1973, as Document No. 63681, in Book 173, Page 229 of Official Records and in Modification 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 Fifth-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 alternate use week during even numbered year within the Summer "use season", as said terms are 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 and non-exclusive rights may be applied to any available unit in the project, during said alternate use week within said season.

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

2002 SEP 12 AM 10:47

LINDA SLATER
RECORDER

\$15.00 PAID 2 DEPUTY

0551918

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