

RPTT \$ 22.75

A portion of APN: 1319-22-000-003

#17-021-45-01

DAVID WALLEY'S RESORT
GRANT, BARGAIN, SALE DEED

THIS INDENTURE, made this 4th day of September, 2002 between WALLEY'S PARTNERS LIMITED PARTNERSHIP, a Nevada limited partnership, Grantor, and THUY THU NGUYEN, a single woman as to an undivided 1/2 interest and KHOA HUNG

PHAM, a single man as to an undivided 1/2 interest

Grantee;

WITNESSETH:

That Grantor, in consideration for the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America, paid to Grantor by Grantee, the receipt whereof is hereby acknowledged, does by these presents grant, bargain and sell unto the Grantee and Grantee's heirs and assigns, all that certain property located and situated in Douglas County, State of Nevada, more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference;

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or appertaining and the reversion and reversions, remainder and remainders, rents, issues and profits thereof;

SUBJECT TO any and all matters of record, including taxes, assessments, easements, oil and mineral reservations and leases, if any, rights of way, agreements and the Declaration of Time Share Covenants, Conditions and Restrictions for David Walley's Resort recorded on September 23, 1998, in Book 998 at Page 4404 as Document Number 449993, Official Records of Douglas County, Nevada, and which Declaration is incorporated herein by this reference as if the same were fully set forth herein;

TO HAVE AND TO HOLD all and singular the premises, together with the appurtenances, unto the said Grantee and Grantee's successors and assigns forever.

IN WITNESS WHEREOF, the Grantor has executed this conveyance the day and year first above written.

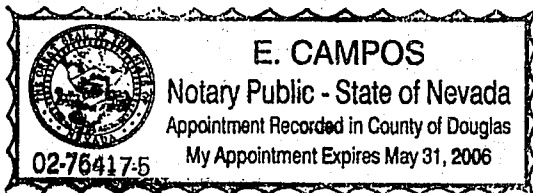
STATE OF NEVADA)
COUNTY OF DOUGLAS)

WALLEY'S PARTNERS LIMITED PARTNERSHIP,
a Nevada limited partnership
By: Valley Partners, LLC, a
Nevada limited liability company,
managing general partner
By: Sierra Resorts Group, LLC, a
Nevada limited liability company,
its Manager

On the 18 day of October, 2002, personally appeared before me, a notary public, Lisa Ramsey-Simpson, known to be an Authorized Agent of Sierra Resorts Group, LLC, a Nevada limited liability company and Manager of Valley Partners, LLC, a Nevada limited liability company and managing general partner of Walley's Partners Limited Partnership, a Nevada limited partnership, and she acknowledged to me that she executed the foregoing document on behalf of said limited partnership.

By: [Signature]
Lisa Ramsey-Simpson
Authorized Agent

[Signature]
Notary Public



WHEN RECORDED MAIL TO

Name MS. THUY THU NGUYEN
Street MR. KHOA HUNG PHAM
City/State/ZIP 3202 Half Moon Court
San Jose, CA 95111

0556511

BK1102PG00148

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 1/1071st 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, 0489959, 0509920 and 0521436, and subject to said Declaration; with the exclusive right to use said interest for one Use Period within a PREMIUM UNIT each year in accordance with said Declaration.

A Portion of APN 1319-22-000-003

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

2002 NOV -1 AM 10: 08

LINDA SLATER
RECORDER

\$ 15.00 PAID *Kj* DEPUTY

0556511

BK 1102PG00149