A portion of APN: 1319-30-643-037

RPTT 11.70

#28-030-48-02

GRANT, BARGAIN, SALE DEED

THIS INDENTURE, made December 1, 2002

between Resort Investment Capital, LLC, a Nevada Limited Liability Company, Grantor, and Alice J. Welch and James W. Welch, Jr., Wife & Husband as Community Property with Right of Survivorship Grantee;

WITNESSETH:

That Grantor, in consideration for the sum of \$10.00, lawful money of the United States of America and other good and valuable consideration, 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") the Proper legal description will be attached by the escrow company, Stewart Title of Douglas County and incorporated herein by this reference;

TOGETHER with the tenements, hereditament 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 Fourth Amended and Restated Declaration of Timeshare Covenants, Conditions and Restrictions dated January 30, 1984 and recorded February 14, 1984 as Document No. 96758, Book 284, Page 5202, Official Records of Douglas County, Nevada, as amended from time to time, 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 appurtenances, unto the said Grantee and Grantee's assigns forever.

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

Grantor:

STATE OF NEVADA

SS

Resort Investment Capital, LLC,

a Nevada Limited Liability Company

COUNTY OF DOUGLAS

Dan Garrison, Authorized Agent

This instrument was acknowledged before me on 12/23/02 by Dan Garrison who is authorized agent of Resort Investment Capital, LLC, a Nevada Limited Liability Company, known to me to be the person who executed the above instrument on behalf of the said company for the purposes therein stated.

DENISE JORGENSEN
Notary Public - State of Nevada
Appointment Recorded in Douglas County
No: 02-78042-5 - Expires September 30, 2006

WHEN RECORDED MAIL TO

Alice J. Welch, and James W. Welch, Jr.

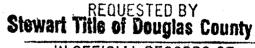
PO Box 1309

Pine Grove, CA 95665

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An undivided 1/51st interest as tenants in common in and to that certain real property and improvements as follows: (A) An undivided 1/50th interest in and to Lot 28 as shown on Tahoe Village Unit No. 3-13th Amended Map, recorded December 31, 268097, rerecorded as Document No. 1991, as Document No. 269053, Official Records of Douglas County, State of Nevada, excepting therefrom Units 1 through 50 (inclusive) as shown on said map; and (B) Unit No. 30 as shown and defined on said map; together with those easements appurtenant thereto and such easements described in the Fourth Amended and Time Covenants, Conditions Share Declaration of Restrictions for The Ridge Tahoe recorded February 14, 1984, 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, 1992, as Document No. 271727, and as described in the 1992, as Document No. Recitation of Easements Affecting The Ridge Tahoe recorded February 24, 1992, as Document No. 271619, and subject to said Declarations; with the exclusive right to use said interest, in 28 only, for one week each year in accordance with said Lot Declarations.

A portion of APN: 1319-30-643-037



IN OFFICIAL RECORDS OF DOUGLAS CO., NEVADA

2002 DEC 27 AM 10: 21

LINDA SLATER
RECORDER

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