

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

RPTT \$ ~~20.00~~ 215

Mail to Grantee

DEED

David Walley's Resort
Interval Number 0102140A

THIS INDENTURE, made and entered into this 10th day of January, 2003, by and between R. Michael Smith and Kristine Smith, husband and wife, Grantor, having the address of 227 Navone St., Vallejo, CA 94591, and Walley's Partners Limited Partnership, a Nevada limited partnership, Grantee, having the address of 2001 Foothill Rd, Genoa, NV 89411.

WITNESSETH:

That the said Grantor, in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America, to Grantor in hand paid by the said Grantee, and other good and valuable consideration, the receipt whereof 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 real 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 reversion 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 sold said Property to Grantee for a fair and adequate consideration.

Grantor declares and warrants to Grantee and any title insurance company subsequently insuring title to the Property that this conveyance is freely and fairly made and not under any misapprehension as to effect nor under coercion or duress; there are no agreements, oral or written, other than this Deed, between the parties hereto with respect to the Property hereby conveyed; except for easements and restrictions of record and a deed of trust in favor of the Grantee, title to the Property is free and clear of all liens and encumbrances; Grantor is the sole owner of the Property and has not assigned, alienated, or transferred all or any part of Grantor's ownership interests in the Property; the granting of this Deed is not being done with the intent to defraud creditors and is intended as an absolute conveyance, and not a mortgage; and Grantor is not a party to any bankruptcy or other insolvency proceeding nor is contemplating the commencement of any such proceeding.

From time to time after the execution of this Deed, at the request of Grantee, Grantor agrees to and shall execute, acknowledge, and deliver such other instruments and perform such other additional acts as Grantee may reasonably request to assign, transfer, convey, deliver, and vest more

0564778

BK0103PG08943

effectively title in Grantee and to put Grantee in possession of the Property, or to otherwise effectuate and carry out the intent of this instrument.

In consideration of the acceptance of delivery hereof by Grantee, Grantor does hereby release and forever discharge Grantee, Grantee's successors, assigns, directors, partners, officers, employees, brokers, agents, and attorneys from any and all actions, damages, costs, debts, claims, and demands whatsoever which Grantor may have in law or in equity with regard to the Property, the acquisition thereof, and the giving of this Deed.

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

R. Michael Smith
R. Michael Smith

Kristine Smith
Kristine Smith

STATE OF NEVADA }
 } ss.
County of Douglas }

On January 21, 2003, personally appeared before me, a Notary Public, R Michael Smith, personally known or proved to me to be the person described in and who executed the foregoing instrument, who acknowledged that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Debbie L. Alderson
Notary Public

STATE OF NEVADA }
 } ss.
County of Douglas }



On January 21, 2003, personally appeared before me, a Notary Public, Kristine Smith, personally known or proved to me to be the person described in and who executed the foregoing instrument, who acknowledged that she executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Debbie L. Alderson
Notary Public



0564778

BK0103PG08944



Inventory No: 17-021-40-01

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, 0489957, 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 COUNTY, NEVADA

2003 JAN 23 AM 10: 28

WEINER CHRISTEN
RECORDER

16⁰⁰ PAID *KO* DEPUTY

0564778

BK0103PG08945