

A.P. No. 1318-03-110-007
Escrow No. 141-2052374-CD/JEJ
R.P.T.T. \$4,875.00

WHEN RECORDED MAIL TO:
Grantee
2626 Hanover Street
Palo Alto, CA 94304

MAIL TAX STATEMENT TO:
MFI Investors
2626 Hanover Street
Palo Alto, CA 93404

This Deed is being recorded in counter part.

GRANT, BARGAIN and SALE DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

Jacie, LLC, a Nevada Limited Liability Company

do(es) hereby GRANT, BARGAIN and SELL to

MFI Investors West LLC, a California Limited Liability Company

the real property situate in the County of Douglas, State of Nevada, described as follows:

PARCEL A:

Lot 4 as shown on the map of SKYLAND SUBDIVISION NO. 1, filed in the office of the County Recorder of Douglas County, State of Nevada on February 27, 1958, File No. 12967.

PARCEL B:

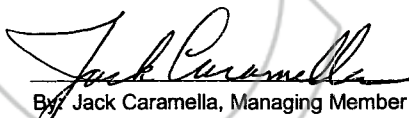
The right of access to the waters of Lake Tahoe and for beach and recreational purposes over Lots 32 and 33 as shown on the filed map referred to herein as reserved in the Deed from Stockton Garden Homes, Inc., a California corporation, to Skyland Water Co., a Nevada corporation, recorded February 5, 1960 in Book 1 of Official Records at page 268.

Excepting any portion of the above described property lying within the bed of Lake Tahoe below the line of natural ordinary high water and also excepting any artificial accretions to the land waterward of the line of natural ordinary high water or, if Lake level has been artificially lowered, excepting any portion lying below an elevation of 6,223.00 feet, Lake Tahoe Datum established by NRS 321.595.

TOGETHER with all tenements, hereditaments and appurtenances, including easements and water rights, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof.

Date: 01/23/2003

Jacie, LLC, a Nevada Limited Liability
Company


By: Jack Caramella, Managing Member

0565570

BK0103PG12535



STATE OF NEVADA

COUNTY OF WASHOE

This instrument was acknowledged before me on January 23, 2003, by Jack Caramella.

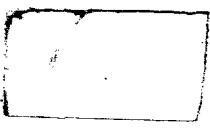
Kathleen L. Morris
Notary Public



KATHLEEN L. MORRIS
Notary Public - State of Nevada
Appointment Recorded in Washoe County
No: 93-0692-2 - Expires December 16, 2004

0565570

BK0103PG12536



A.P. No. 1318-03-110-007
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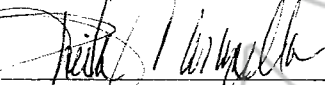
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TOGETHER with all tenements, hereditaments and appurtenances, including easements and water rights, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof.

Date: 01/24/2003

Jacie, LLC, a Nevada Limited Liability
Company

By: Jack Caramella, Managing Member



By: Sheila Caramella, Managing
Member

0565570

BK 0103 PG 12537



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of Los Angeles } ss.

On 1-24-03 before me, Annette Saroukhanian,
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared Sheila Caramella
Name(s) of Signer(s)

personally known to me
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.
Annette Saroukhanian
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Grant, Bargain & Sale Deed

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

- Signer's Name: _____
- Individual
 - Corporate Officer — Title(s): _____
 - Partner — Limited General
 - Attorney-in-Fact
 - Trustee
 - Guardian or Conservator
 - Other: _____



Signer Is Representing: _____

0565570

BK0103PG12538



California
STATE OF NEVADA)
COUNTY OF Los Angeles ss.

This instrument was acknowledged before me on Jan. 24, 2003
Sheila Caramella
Jack Caramella and Sheila Caramella.

Annette Saroukhanian
Notary Public
(My commission expires: 3/14/06)



COPY

REQUESTED BY
FIRST AMERICAN TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA
2003 JAN 29 PM 4: 22
WERNER CHRISTEN
RECORDER
1800 PAID KJ DEPUTY

0565570
BK 0103 PG 12539

