

PTN APN 1319-30-712-001
WHEN RECORDED MAIL TO:

ARM FINANCIAL CORPORATION
P.O. BOX 85309
SAN DIEGO, CA 92186-5309

MAIL TAX STATEMENTS TO:

SUNTERRA FINANCIAL SERVICES, INC.
3865 W. CHEYENNE AVE.
BLDG. 5
NORTH LAS VEGAS, NV 89032

THIS INSTRUMENT IS BEING RECORDED AS AN ACCOMODATION ONLY. NO LIABILITY, EXPRESS OR IMPLIED, IS ASSUMED AS TO ITS REGULARITY OR SUFFICIENCY NOR AS TO ITS EFFECT, IF ANY, UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.

FIRST AMERICAN TITLE CO.

Space above this line for recorder's use only

Trustee Sale No. 02-01696 Loan No. 2710601127 Title Order No. 02-142420

TRUSTEE'S DEED UPON SALE

The undersigned grantor declares:

- 1) The Grantee herein was the foreclosing beneficiary.
- 2) The amount of the unpaid debt together with costs was \$15,193.77
- 3) The amount paid by the grantee at the trustee sale was \$15,193.77
- 4) The documentary transfer tax is \$20.15
- 5) Said property is in

and ARM FINANCIAL CORPORATION (herein called Trustee), as the duly appointed Trustee under the Deed of Trust hereinafter described, does hereby grant and convey, but without covenant or warranty, express or implied, to RIDGE POINTE LIMITED PARTNERSHIP, A NEVADA LIMITED PARTNERSHIP, DBA SUNTERRA RESORTS (herein called Grantee), all of its right, title and interest in and to that certain property situated in the County of DOUGLAS, State of Nevada, described as follows:

AS MORE FULLY DESCRIBED IN EXHIBIT 'A' ATTACHED HERETO AND MADE A PART HEREOF

455 TRAMWAY DR., , STATELINE, NV 89449

RECITALS:

This conveyance is made pursuant to the powers conferred upon Trustee by that certain Deed of Trust dated 01/12/2000 and executed by LORENE P. SWANSON AN UNMARRIED WOMAN AND DENISE HAWES A SINGLE WOMAN TOGETHER AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP, as Trustor, and Recorded on 03/10/2000 as Instrument 0487709 in Book 0300 at Page 1766 of official records of DOUGLAS County, Nevada, and after fulfillment of the conditions specified in said Deed of Trust authorizing this conveyance.

0566953

BK 0203PG04685



T.S. #: 02-01696
LOAN #: 2710601127
ORDER #: 02-142420

Default occurred as set forth in a Notice of Default and Election to Sell which was recorded in the Office of the Recorder of said County, and such default still existed at the time of sale.

All requirements of law regarding the mailing of copies of notices or the publication of a copy of the Notice of Default or the personal delivery of the copy of the Notice of Default and the posting and publication of copies of the Notice of a Sale have been complied with.

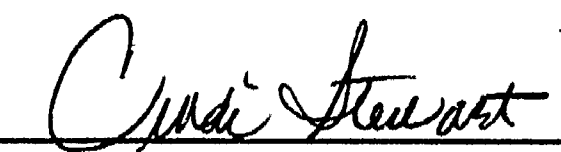
Trustee, in compliance with said Notice of Trustee's Sale and in exercise of its powers under said Deed of Trust, sold the herein described property at public auction on 12/11/2002. Grantee, being the highest bidder at said sale, became the purchaser of said property for the amount bid being \$15,193.77 in lawful money of the United States, or by credit bid if the Grantee was the beneficiary of said Deed of Trust at the time of said Trustee's Sale.

DATE: December 13, 2002

ARM FINANCIAL CORPORATION, as Trustee



BEVERLY K. HUBER, ASST. VICE PRESIDENT




CINDI STEWART, ASSISTANT SECRETARY

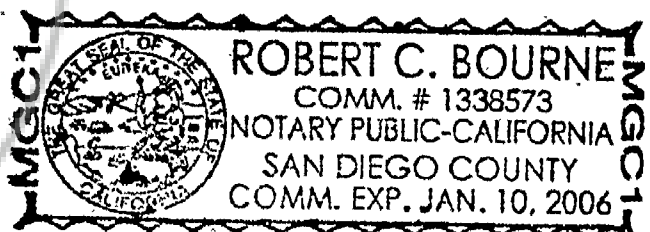
STATE OF CALIFORNIA
COUNTY OF SAN DIEGO

On December 13, 2002 before me, ROBERT C. BOURNE, a Notary Public in and for said county, personally appeared BEVERLY K. HUBER, ASST. VICE PRESIDENT and CINDI STEWART, ASSISTANT SECRETARY personally known to me (or 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.



Notary Public in and for said County and State



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BK0203PG04686

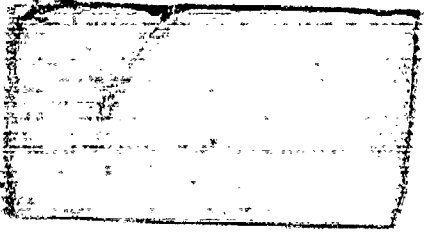


EXHIBIT "A" (160)

**LEGAL DESCRIPTION
FOR
TAHOE VILLAGE**

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 1/2652nd INTEREST IN AND TO LOT 160 AS DESIGNATED ON TAHOE VILLAGE UNIT NO. 1 - 14TH AMENDED MAP, RECORDED SEPTEMBER 16, 1996, AS DOCUMENT NO. 396458 IN BOOK 996 AT PAGE 2133, OF OFFICIAL RECORDS, DOUGLAS COUNTY, NEVADA, EXCEPTING THEREFROM THAT CERTAIN REAL PROPERTY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 160; THENCE SOUTH 31° 11' 12" EAST 81.16 FEET; THENCE SOUTH 58° 48' 39" WEST 57.52 FEET; THENCE NORTH 31° 11' 12" WEST 83.00 FEET; THENCE ALONG A CURVE CONCAVE TO THE NORTHWEST WITH A RADIUS OF 180 FEET, A CENTRAL ANGLE OF 18° 23' 51", AN ARC LENGTH OF 57.80 FEET THE CHORD OF SAID CURVE BEARS NORTH 60° 39' 00" EAST 57.55 FEET TO THE POINT OF BEGINNING. CONTAINING 4,633 SQUARE FEET, MORE OR LESS, AS SHOWN ON THAT BOUNDARY LINE ADJUSTMENT MAP RECORDED AS DOCUMENT NO. 463765; TOGETHER WITH THOSE EASEMENTS APPURTENANT THERETO AND SUCH EASEMENTS AND USE RIGHTS DESCRIBED IN THE DECLARATION OF TIMESHARE COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RIDGE POINTE RECORDED NOVEMBER 05, 1997, AS DOCUMENT NO. 0425591, AND AS AMENDED ON MARCH 19, 1999 AS DOCUMENT NO. 463766, AND SUBJECT TO SAID DECLARATION; WITH ~~THE~~ EXCLUSIVE RIGHT TO USE SAID INTEREST, IN LOT 160 ONLY, FOR ONE USE PERIOD EVERY OTHER YEAR IN ODD-NUMBERED YEARS IN ACCORDANCE WITH SAID DECLARATION.

A PORTION OF APN: 0000-40-050-460

REQUESTED BY
FIRST AMERICAN TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

2003 FEB 12 PM 3: 53

WERNER CHRISTEN
RECORDER

\$16⁰⁰ PAID *KJ* DEPUTY

0566953

BK 0203 PG 04687

