

DEED UPON LIEN FORECLOSURE

RPTT: \$1.95

49-203-03-01

THIS DEED UPON LIEN FORECLOSURE is made this February 26, 2003, by The Ridge Crest Property Owners' Association, a Nevada non-profit corporation, herein Grantor, having the address of P.O. Box 5790, Stateline, Nevada, 89449, and the The Ridge Crest Property Owners' Association, a Nevada non-profit corporation, herein Grantee .

Grantor, pursuant to its powers and authority provided by law and as set forth in that Declaration of Timeshare Covenants, Conditions and Restrictions for The Ridge Crest dated April 25, 1989, recorded April 27, 1989 in Book 489 at Page 3383 as Document Number 200951, Official Records of Douglas County, Nevada, thereby establishing a lien against that property legally described on Exhibit 'A' attached hereto and incorporated herein by this reference, hereinafter the Property.

Grantor caused a Notice of Default and Election to sell to be recorded on September 12, 2002, in Book 0902 at Page 3460 as Document Number 0551924 in the Official Records of Douglas County, Nevada, and a Notice of Sale of the Property was published in the Record Courier, a newspaper of general circulation in Douglas County, Nevada, once a week for three consecutive weeks commencing on , and a copy of said Notice was posted for not less than twenty (20) days at the location of the sale and also at not less than three (3) public places in the locale of the Property, namely (1) Douglas County Public Library, Zephyr Cove branch; (2) Douglas County Courthouse, Stateline; and (3) United States Post Office, Kingsbury Substation.

Grantor did sell the Property at public auction at the time and place noticed for such sale on February 26, 2003, to Grantee, the highest bidder, for U.S. \$1,405.15, in cash, in full or partial satisfaction of the indebtedness secured by the Notice of Claim of Lien.

Grantor, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does by these presents remise, release, sell, convey and quit claim, without covenant or warranty, express or implied, to Grantee, all right, title, interest, claim and demand of Grantor in and to the property.

IN WITNESS WHEREOF, Grantor has caused this Deed to be executed in its name as of the day and year first above written.

Grantor

Dated: February 26, 2003

THE RIDGE CREST PROPERTY OWNERS' ASSOCIATION, a Nevada non-profit corporation
BY: Resort Realty LLC, a Nevada Limited Liability Company, its Attorney-In-Fact

Dan Garrison, Authorized Signature

STATE OF NEVADA)
) SS
COUNTY OF DOUGLAS)

This instrument was acknowledged before me on 3/6/03 by Dan Garrison as the authorized signer of Resort Realty LLC, a Nevada Limited Liability Company as Attorney-In-Fact for The Ridge Crest Property Owners' Association, a Nevada non-profit corporation.

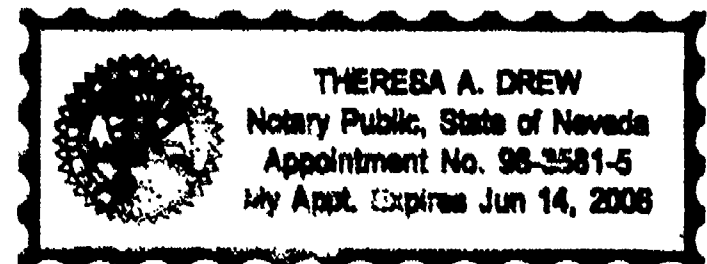
Notary Public

The Grantor Declares:

- Grantee was the foreclosing Beneficiary; Consideration was \$1,405.15;
- Computed on the consideration or value of property conveyed.

MAIL TAX STATEMENTS TO:
The Ridge Crest Property Owners' Association
P.O. Box 5790
Stateline, Nevada 89449

WHEN RECORDED, MAIL TO:
STEWART TITLE OF DOUGLAS COUNTY
1702 COUNTY ROAD, SUITE B
MINDEN, NV 89423



0569817

BK 0303 PG 05346

EXHIBIT "A"

RIDGE CREST LEGAL

A Timeshare estate comprised of:

PARCEL 1: An undivided 1/51st interest in and to that certain condominium estate described as follows:

(a) An undivided 1/26th interest as tenants in common, in and to the Common Area of Ridge Crest condominiums as said Common Area is set forth on that condominium map recorded August 4, 1988 in Book 888 of Official Records at page 711, Douglas County, Nevada, as Document No. 183624.

(b) Unit No. 203 as shown and defined on said condominium map recorded as Document No. 183624, Official Records of Douglas County, State of Nevada.

PARCEL 2: A non-exclusive easement for ingress and egress for use and enjoyment and incidental purposes over, on and through the Common Area as set forth in said condominium map recorded as Document No. 183624, Official Records of Douglas County, State of Nevada.

PARCEL 3: An exclusive right to the use of a condominium unit and the non-exclusive right to use the real property referred to in subparagraph (a) of Parcel 1, and Parcel 2 above, during one "USE WEEK" as that term is defined in the Declaration of Timeshare Covenants, Conditions and Restrictions for The Ridge Crest recorded April 27, 1989 as Document No. 200951 of Official Records, Douglas County, State of Nevada (the "CC&R's"). The above described exclusive and non-exclusive rights may be applied to any available unit in The Ridge Crest project during said "use week" as more fully set forth in the CC&R's.

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

2003 MAR 13 AM 10: 59

WERNER CHRISTEN
RECORDER

\$ 15.00 PAID Bl DEPUTY

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