A. P. No. 1221-19-002-007 and Ptn. 17-212-05

D.T.T.: -0- 8A

16

When recorded mail to: Grantee 690 Rocking Horse Road Gardnerville, NV 89410

Mail tax statements to: Grantee

DEED

THIS INDENTURE WITNESSETH: That NANCY D. ROWLAND, an unmarried woman, formerly known as NANCY R. HOLMBERG, in consideration of the sum of Ten Dollars (\$10.00), the receipt of which is hereby acknowledged, does hereby Grant, Bargain, Sell and convey to NANCY D. ROWLAND, Trustee of the ROWLAND LIVING TRUST, dated February 12, 2003, whose address is: 690 Rocking Horse Road, Gardnerville, NV 89410, all that real property situate in the County of Douglas, State of Nevada, described as follows:

PARCEL 1:

A parcel of land situate in and being a portion of the Southwest 1/4 in Section 19, Township 12 North, Range 21 East, M.D.B.&M., described as follows:

Parcel A as shown on that certain Parcel Map #2033 for Patrick K. Elliott recorded December 23, 1996, in Book 1296, at Page 3663, as Document No. 403414.

PARCEL 2:

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:

JUDITH A. OTTO, LTD.

164 HUBBARD WAY
SUITE A
RENO, NEVADA 89502

0569904 BK0303PG05797 Commencing at the one-quarter corner common to Sections 15 and 22, T. 13 N., R. 19 E., 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 No. 0466255, and subject to said Declaration; with the exclusive right to use said interest for one Use Period within a DELUXE UNIT each year in accordance with said Declaration.

NOTE (NRS 111.312): The above metes and bounds description appeared previously in that certain Deed recorded in the office of the County Recorder of Washoe County, Nevada, on June 22, 1999, as Document No. 470755 of Official Records.

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

DATED February 26, 2003.

Nancy D. Rowland

LAW OFFICE OF

JUDITH A. OTTO, LTD.

164 HUBBARD WAY

SUITE A

RENO, NEVADA 89502

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STATE OF NEVADA SS COUNTY OF WASHOE This instrument was acknowledged before me on February 26, 2003 by NANCY Do ROWLAND.



LAW OFFICE OF JUDITH A. OTTO, LTD.
164 HUBBARD WAY SUITE A RENO, NEVADA 89502

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REQUESTED BY IN OFFICIAL RECORDS OF DOUGLAS CO. NEVADA

2003 MAR 14 AM 8: 42

WERNER CHRISTEN
RECORDER

S / 6 PAID / DEP