

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

DEED IN LIEU OF FORECLOSURE

R.P.T.T. -0-

Interval #17-015-06-81

THIS INDENTURE, made and entered into this _____ day of _____, 20____, by and between **BRADLEY RAYBURN and CAROLINE RAYBURN, husband and wife**, Party of the First Part/Grantor, and Walley's Partners Limited Partnership, a Nevada limited partnership, Party of the Second Part/Grantee,

WITNESSETH:

That the said Party of the First Part, in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America to him in hand paid by the said Party of the Second Part, the receipt of whereof is hereby acknowledged, does by these presents, grant, bargain and sell unto the said party of the Second Part, and to his heirs 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

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said Party of the Second Part, and to his heirs and assigns forever.

This Deed in Lieu of Foreclosure is an absolute conveyance, the Party of the First Part having sold said land to the Party of the Second part for a fair and adequate consideration, such consideration, in addition to that above recited, being full satisfaction of all obligations secured by the Deed of Trust executed by **BRADLEY RAYBURN and CAROLINE RAYBURN, husband and wife**, to STEWART TITLE OF DOUGLAS COUNTY, a Nevada corporation, Trustee for Walley's Partners Limited Partnership, a Nevada limited partnership, Beneficiary, recorded on **January 19, 2001**, in Book **0101**, Page **3367** as Instrument No. **0507068**, Official Records of Douglas County, Nevada. Party of the First Part declare(s) that this conveyance is freely and fairly made and that there are no agreements, oral or written, other than this Deed in Lieu of Foreclosure between the parties hereto with respect to the property hereby conveyed.

IN WITNESS WHEREOF, the party of the First Part has executed this conveyance the day and year first hereinabove written.

Bradley Rayburn
Bradley Rayburn

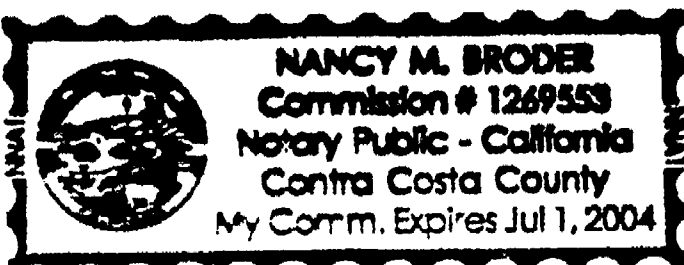
Caroline Rayburn
Caroline Rayburn

STATE OF California)
 : ss
COUNTY OF Contra Costa)

On this 28th day of February, 2003, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Bradley Rayburn, Caroline Rayburn known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Nancy M. Broder
NOTARY PUBLIC



MAIL TAX STATEMENTS TO:

Walley's Partners Limited Partnership
P.O. Box 158
Genoa, NV 89411

0571431
BK 0303PG 13038

AFFIDAVIT

STATE OF NEVADA)
 : SS
COUNTY OF DOUGLAS)

**Walley's Partners Limited Partnership,
a Nevada limited partnership**


Grantee herein, being first duly sworn upon oath, deposes and says:

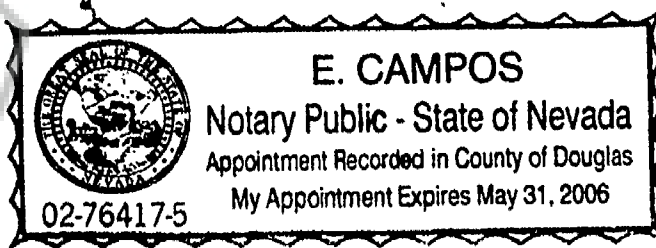
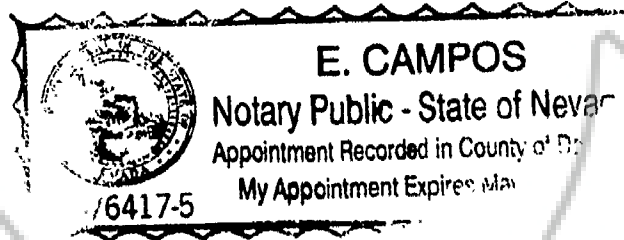
That he or she has read the foregoing Deed In Lieu of Foreclosure and knows the contents thereof, and that every statement contained in the terms, warranties and covenants therein set forth is true of his or her own knowledge; that the parties named as Grantees in executing this Affidavit hereby accept said Deed in Lieu of Foreclosure and agree to its terms and covenants and approve the warranties therein contained.

**WALLEY'S PARTNERS LIMITED PARTNERSHIP,
a Nevada limited partnership**


Authorized Agent

Subscribed, Sworn to and Acknowledged before me
this 8th day of January, 20 03.


NOTARY PUBLIC



0571431

BK 0303 PG 13039

Inventory No: 17-015-06-81

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 1/2142nd 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 and 0489959, and subject to said Declaration; with the exclusive right to use said interest for one Use Period within a DELUXE UNIT every other year in Even -numbered years 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 MAR 27 AM 10: 22

WENNER CHRISTEN
RECORDER

\$16⁵⁰ PAID *KJ* DEPUTY

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