

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

When Recorded Return to:

Sunterra Corporation
3865 W. Cheyenne Blvd. Bldg. #5
N. Las Vegas, Nevada 89032

A portion of APN: 1319-30-712-001
Transfer Tax: \$3,250
Contract No. RPT1600419C

#16-004-19-81

2003 JUL 23 AM 10:25

WERNER CHRISTEN
RECORDER

\$16⁰⁰ PAID *KJ* DEPUTY

DEED IN LIEU OF FORECLOSURE

THIS DEED is made this 8th day of JULY, 2003, between GERALD L. PADGETT AND ANTOINETTE M. PADGETT, HUSBAND AND WIFE AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP as Grantor, having the address of 41624 ELSDALE PLACE, QUARTZ HILL, CA 93536 and Sunterra Ridge Pointe Development, LLC, a Delaware limited liability company as successor in interest by merger to Ridge Pointe Limited Partnership, a Nevada limited partnership, Grantee, having a mailing address of Post Office Box 5790, Stateline, Nevada 89449.

Grantor, in consideration of the sum of Ten Dollars (\$10.00) or other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, does by these presents grant, bargain, and sell unto Grantee, Grantee's heirs, personal representatives, successors and assigns, forever, all that certain property situated in the County of Douglas State of Nevada, described as follows:

See Exhibit A attached hereto and incorporated herein by this reference;

Together with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all personal property of Grantor, if any, therein (all of the foregoing shall hereinafter be referred to as the "Property");

To have and to hold the Property unto the said Grantee, Grantee's heirs, personal representatives, successors and assigns, forever.

This Deed is an absolute conveyance of title to the Property to Grantee and is not intended as a mortgage, trust conveyance, or security of any kind, Grantor having transferred said Property to Grantee for a fair and adequate consideration including full satisfaction and discharge of all obligations secured by that Deed of Trust executed by GERALD L. PADGETT AND ANTOINETTE M. PADGETT as trustor therein to Stewart Title of Douglas County, a Nevada Corporation, as trustee in favor of Grantee as beneficiary and recorded on 4/21/1999 in Book 499 as Page Number 4387 as Document Number 466246 in the Official Records of Douglas County, Nevada.

Grantor declares and warrants to Grantee and any title insurance company subsequently insuring title to the Property that this conveyance is freely and voluntarily made and not under coercion or duress; except for easements and restrictions of record and above Deed of Trust, title to the Property is free and clear of all liens and encumbrances; Grantor is the sole owner of the Property and has not previously assigned, alienated, or transferred all or any part of the Property; the granting of this Deed is not being done with the intent to defraud creditors; and Grantor is not a party to any bankruptcy or other insolvency proceeding.

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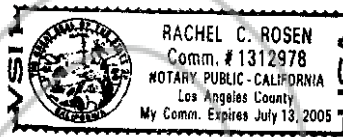
IN WITNESS WHERE OF, Grantor has executed this Deed as of the day and year first hereinabove written.

/ Dated: 7-8-2003

Gerald L. Padgett
Grantor **GERALD L. PADGETT**

Antoinette M. Padgett
Grantor **ANTOINETTE M. PADGETT**

STATE OF CA)
COUNTY OF L.A.) SS



On this 8th day of July, 2003, before me, a notary public, in and for said county and state, personally appeared **GERALD L. PADGETT AND ANTOINETTE M. PADGETT**, personally known to me to be the person who executed the above instrument, who acknowledged to me that he/she or they executed the same freely and voluntarily for the purposes therein stated.

R C R
NOTARY PUBLIC

MY COMMISSION EXPIRES:

July 13, 2005

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EXHIBIT "A"

(160)

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, 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. 0463765; 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 5, 1997, as Document No. 0425591, and as amended on March 19, 1999 as Document No. 0463766, 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 EVEN -numbered years in accordance with said Declaration.

A Portion of APN: 1319-30-712-001

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