REQUESTED BY Stewart Title of Douglas County

IN OFFICIAL RECORDS OF DOUGLAS CO., NEVADA

2003 JUL 31 AM 10: 02

WERNER CHRISTEN

1319-30-644-069 A portion of APN: / #37-160-02-02 RPTT \$ 10.40 RIDGE TAHOE PROPERTY OWNER'S ASSOCIATION

GRANT, BARGAIN, SALE DEED

THIS INDENTURE, made July 24, 2003 between Ridge Tahoe Property Owner's Association, a Nevada Limited Liability Company, Grantor, and Lester H. Cohen and Marsha R. Cohen, Husband and Wife as Joint Tenants with Right of Survivorship Grantee;

WITNESSETH:

That Grantor, in consideration for the sum of \$10.00, lawful money of the United States of America and other good and valuable consideration, paid to Grantor by Grantee, the receipt whereof is hereby acknowledged, does by these presents, grant bargain and sell unto the Grantee and Grantee's heirs and assigns, all that certain property located and situated in Douglas County, State of Nevada, more particularly described on (Exhibit "A") the Proper legal description will be attached by the escrow company, Stewart Title of Douglas County and incorporated herein by this reference:

TOGETHER with the tenements, hereditament and appurtenances thereunto belonging or appertaining and the reversion and reversions, remainder and remainders, rents, issues and profits thereof;

SUBJECT TO any and all matters of record, including taxes, assessments, easements, oil and mineral reservations and leases, if any, rights of way, agreements and the Fourth Amended and Restated Declaration of Timeshare Covenants, Conditions and Restrictions dated January 30, 1984 and recorded February 14, 1984 as Document No. 96758, Book 284, Page 5202, Official Records of Douglas County, Nevada, as amended from time to time, and which Declaration is incorporated herein by this reference as if the same were fully set forth herein;

TO HAVE AND TO HOLD all and singular the premises, together with appurtenances, unto the said Grantee and Grantee's assigns forever.

IN WITNESS WHEREOF, the Grantor has executed this conveyance the day and year first above written.

STATE OF NEVADA) SS

COUNTY OF DOUGLAS

Ridge Tahoe Property Owner's Association, a Nevada Non-Profit Corporation

BY: Resort Realty, LLC, a Nevada Limited Liability Company, its Attorney-In-Fact

Dan Garrison, Authorized Agent

This instrument was acknowledged before me on 7/29/03by Dan Garrison as the authorized signer of Resort Realty LLC, a Nevada Limited Liability Company as Attorney-In-Fact for the Ridge Tahoe Property Owner's Association, a Nevada non-profit corporation.

DENISE JORGENSEN Notary Public - State of Nevada Appointment Recorded in Douglas County No: 02-78042-5 - Expires September 30, 2006

WHEN RECORDED MAIL TO

Lester H. Cohen and Marsha R. Cohen 8017 Morningside Dr. Indianapolis, IN 46240

MAIL TAX STATEMENTS TO:

Ridge Tahoe Property Owner's Association P.O. Box 5790 Stateline, NV 89449

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EXHIBIT "A"

(37)

An undivided 1/51st interest as tenants in common in and to that certain real property and improvements as follows: (A) An undivided 1/106th interest in and to Lot 37 as shown on Tahoe Village Unit No. 3 - 13th Amended Map, recorded December 31, 1991, as Document No. 268097, re-recorded as Document No. 269053, Official Records of Douglas County, State of Nevada, excepting therefrom Units 039 through 080 (inclusive) and Units 141 through 204 (inclusive) as shown on that certain Condominium Plan recorded July 14, 1988, as Document No. 182057; and (B) Unit No. 160 as shown and defined on said Condominium Plan; together with those easements appurtenant thereto and such easements described in the Fourth Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for The Ridge Tahoe recorded February 14, 1984, as Document No. 096758, as amended, and in the Declaration of Annexation of The Ridge Tahoe Phase Five recorded August 18, 1988, as Document No. 184461, as amended, and as described in the Recitation of Easements Affecting the Ridge Tahoe recorded February 24, 1992, as Document No. 271619, and subject to said Declarations; with the exclusive right to use said interest in Lot 37 only, for one week each year in the "Season" as defined in and in accordance with said Declarations.

A Portion of APN: 1319-30-644-069

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