A.P.N.# A ptn of 1319-30-722-007

R.P.T.T.\$.65

ESCROW NO. TSO9004627/AH

RECORDING REQUESTED BY:

STEWART TITLE COMPANY

MAIL TAX STATEMENTS TO:
Ridge Tahoe P.O.A.
P.O. Box 5790
Stateline, NV 89449

WHEN RECORDED MAIL TO:
Preferential Assets, Inc.
1023 Ski Run Blvd., Suite A

So. Lake Tahoe, CA 96150

REQUESTED BY
Stewart Title of Douglas County
IN OFFICIAL RECORDS OF

IN OFFICIAL RECORDS OF DOUGLAS CO., NEVADA

2003 AUG -7 AM 10: 41

WERNER CHRISTEN RECORDER

\$ 15 PAID BE DEPUTY

(Space Above for Recorder's Use Only)

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That HAROLD W. HUDSON and ELIZABETH C. HUDSON, husband and wife

in consideration of \$10.00, the receipt of which is hereby acknowledged, does hereby Grant, Bargain Sell and Convey to PREFERENTIAL ASSETS, INC., a California corporation

and to the heirs and assigns of such Grantee forever, all that real property situated in the unincorporated areaCounty of Douglas State of Nevada, bounded and described as:

The Ridge Tahoe, Naegle Building, Swing Season, Week #32-107-31-02, Stateline, NV 89449. See Exhibit 'A' attached hereto and by this reference made a part hereof.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues or profits thereof. DATE: July 18, 2003

THE INSTRUMENT IS BEING RECORDED AS AN ACCOMMODATION ONLY NO LIABILITY BY

STEWART TITLE OF DOUGLAS COUNTY

Harold W. Hudson

Elizabeth C. Hudson

SEAL

STATE OF Virtua } ss.

This instrument was acknowledged before me on 7-26-2003, by Harold W. Hudson and Elizabeth C. Hudson

DOBEN

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Signature Orocc

4-15-2004 Experation

Notary Public (One inch margin on all sides of document for Recorder's Use Only)

EXHIBIT "A"

(32)

An undivided 1/51st interest as tenants in common in and to that certain real property and improvements as follows: (A) An undivided 1/20th interest in and to Lot 32 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 101 through 120 (inclusive) as shown on Tahoe Village Unit No. 3, Fifth Amended Map, recorded October 29, 1981, as Document No. 61612, as corrected by Certificate of Amendment recorded November 23, 1981, as Document No. 62661; and (B) Unit No. as shown and defined on said last mentioned map as corrected by said Certificate of Amendment; 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 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 Lots 31, 32 or 33 only, for one week each year in the Swing "Season" as defined in and in accordance with said Declarations.

A Portion of APN: 1319-30-722-007

THIS INSTRUMENT IS BEING RECORDED AS AN ACCOMMODATION ONLY. NO LIABILITY, EXPRESSED OR DAPLIED, IS ASSUMED AS TO ITS REGULARITY OF SUFFICIENCY NOR AS TO ITS AFFECT, IF ANY UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.

STEWART TITLE OF DOUGLAS COUNTY

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