5 PTN APN 1319-15-000-015

Recorded at the Request of and When Recorded Mail to:

Law Offices of Kenneth H. Horowitz 155 Bovet Road, Suite 350 San Mateo, CA 94402

Mail Tax Statements to: Mr. and Mrs. Shuji Kimura, Trustees 605 Geraldine Drive Millbrae, CA 94030

R.P.T.T.

REQUESTED BY

LEMENT HOROUTE

IN OFFICIAL RECORDS OF

DOUGLAS CO. NEVADA

2003 AUG 11 PM 12: 49

WERNER CHRISTEN RECORDER

\$15 PAID BE DEPUTY

[space above line for Recorder's use]

A Portion of

A.P.N. 1319-15-000-015

GRANT DEED

Without any consideration, SHUJI KIMURA and GINA KIMURA, hereby grant to SHUJI KIMURA and GINA KIMURA, as Trustees of the KIMURA FAMILY 2003 TRUST dated June 11, 2003, all of their right, title and interest in and to the real property situated in the County of Douglas, State of Nevada, and described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

This conveyance transfers Grantors' interest into a revocable trust their benefit.

DATED: June 11, 2003

SHUJI KIMIZRA

GINA KIMURA

STATE OF CALIFORNIA

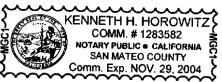
) ss.

COUNTY OF SAN MATEO

On June 11, 2003, before me, KENNETH H. HOROWITZ, a Notary Public, personally appeared SHUJI KIMURA and GINA KIMURA, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

(Seal)



MAIL TAX STATEMENTS AS DIRECTED ABOVE

0585961

BK 8803 PG 04616

EXHIBIT "A"

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 1/1989th interest in and to all that real property situate in the County of Douglas, State of Nevada, described as follows:

PARCEL E-1 of the Final Subdivision Map LDA #98-05 for DAVID WALLEY'S RESORT, a Commercial Subdivision, filed for record with the Douglas County Recorder on October 19, 2000, in Book 1000, at page 3464, as Document No. 501638, and by Certificate of Amendment recorded November 3, 2000 in Book 1100, Page 467, as Document No. 502689, Official Records of Douglas County, Nevada.

Together with a permanent non-exclusive easement for utilities and access, for the benefit of Parcel E-1, as set forth in Quitclaim Deed recorded September 17, 1998 in Book 998, Page 3250 as Document No. 449574, Official Records, Douglas County, Nevada.

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, 0489959, 0509920 and 0521436, and subject to said Declaration; with the exclusive right to use said interest for one Use Period within a STANDARD UNIT each year in accordance with said Declaration.

A Portion of APN 1319-15-000-015