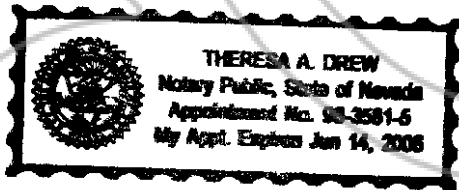


AFFIDAVIT
(Ridge Tahoe Property Owners Association)

STATE OF NEVADA)
) SS
County of Douglas)

Ridge Tahoe Property Owners Association, being first duly sworn upon oath, deposes and says:

That, for purposes of accepting delivery of the foregoing Deed in Lieu of Homeowners Assessment Foreclosure and affiant executing this Affidavit, he is a duly authorized officer or agent of the Grantee named therein; that he has read the Deed in Lieu of Homeowners Assessment Foreclosure and knows the contents thereof; that to the best of his knowledge, there is no statement contained in the terms, warranties and covenants therein set forth which is false; that in executing this Affidavit, and subject to the following proviso, Grantee hereby accepts said Deed in Lieu of Homeowners Assessment Foreclosure and agrees to its terms and covenants and approves the warranties therein contained, provided that there are no encumbrances, liens, adverse claims, defects, or other charges or matters appearing in the public records attaching subsequent to the recording of the original conveyance which affects the property deeded and provided further that Grantor is the sole, titled, record owner of the property.



Ridge Tahoe Property Owners Association

By: *R. W. Dunbar*
R. W. Dunbar, Agent

Subscribed, sworn to and acknowledged before me this ^{21st} 16th day of October, 2003.

Theresa A. Drew
Notary Public

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

STEWART TITLE OF DOUGLAS COUNTY

0596445

BK1103PG04552

EXHIBIT "A"

(37)

An undivided 1/102nd 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. 078 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 every other year in the EVEN -numbered years in the SWING "Season" as defined in and in accordance with said Declarations.

A Portion of APN: 1319-30-644-045

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

STEWART TITLE OF DOUGLAS COUNTY

0596445

BK1103PG04553