

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

2003 DEC 16 AM 10:54

A portion of APN: 1319-30-712-001
Transfer Tax: \$ 15.60
Contract No. RPT1602616A

WERNER CHRISTEN
RECORDER

\$16⁰⁰ PAID *[Signature]* DEPUTY

#16-026-16-01

DEED IN LIEU OF FORECLOSURE

THIS DEED is made this 5 day of November, 2003, between **RICHARD ELLIOTT, AN UNMARRIED MAN** as Grantor, having the address of **958 TERRITORIAL HWY., COTTAGE GROVE, OR 97424** and **Ridge Pointe Limited Partnership**, a Nevada Limited Partnership, dba Sunterra Resorts, 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 **RICHARD ELLIOTT** as trustor therein to Stewart Title of Douglas County, a Nevada Corporation, as trustee in favor of Grantee as beneficiary and recorded on 3/10/1999 in Book 0399 as Page Number 2456 as Document Number 0462966 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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BK 1203 PG 07005

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

Dated: November 5, 2003

Richard Elliott
Grantor **RICHARD ELLIOTT**

Grantor

STATE OF Oregon)
COUNTY OF Lane) SS

On this 5 day of November, 2003, before me, a notary public, in and for said county and state, personally appeared **RICHARD ELLIOTT**, 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.

Kathleen M. Brown
NOTARY PUBLIC

MY COMMISSION EXPIRES:

2-16-06



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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 1/1326th 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 each year in accordance with said Declaration.

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