

**RESCISSION OF NOTICE OF DEFAULT  
AND ELECTION TO SELL**

2004 JAN -5 AM 10:17  
WERNER CHRISTEN  
RECORDER  
\$15.00 PAID *Kj* DEPUTY

28-027-01-01

A Portion of APN: 1319-30-643-032

**WHEN RECORDED, MAIL TO:**  
STEWART TITLE OF DOUGLAS COUNTY  
1702 COUNTY ROAD, SUITE B  
MINDEN, NV 89423

WHEREAS, the undersigned did, on Monday, September 29, 2003, record in Book 0903, at Page 15774, as Document No. 0591606, in the Office of the County Recorder of Douglas County, Nevada, its Notice of Claim of Lien, by which the undersigned gave notice that it claimed to hold an assessment lien upon the following described property owned by E. TIMOTHY GORHAM, JR., a single man, situate in the County of Douglas, State of Nevada, more particularly described as follows:

See Exhibit 'A' attached hereto and incorporated herein by this reference.

WHEREAS, the undersigned caused that certain Notice of Default and Election to Sell to be recorded Monday, October 27, 2003 in Book 1003 at Page 13366 as Document Number 0594844 in the Official Records of said County; and

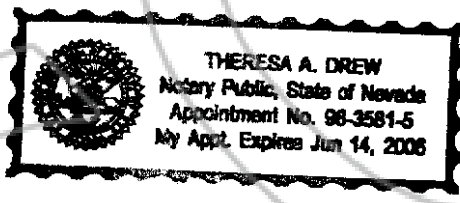
WHEREAS, the undersigned wishes to rescind said Notice of Default and Election to Sell.

NOW, THEREFORE, the undersigned declares that upon the recording hereof in the Official Records of said County, the aforementioned Notice of Default and Election to Sell is rescinded, cancelled and withdrawn and shall be of no further force or effect.

Dated

Monday, December 29, 2003

THE RIDGE TAHOE PROPERTY OWNERS'  
ASSOCIATION, a Nevada non-profit corporation  
BY: Resort Realty LLC, a Nevada Limited Liability  
Company, its Attorney-In-Fact



*[Handwritten Signature]*

STATE OF NEVADA     )  
                                  ) SS  
COUNTY OF DOUGLAS    )

Dan Garrison, Authorized Signature

This instrument was acknowledged before me on 1/2/04 by Dan Garrison as the authorized signer of Resort Realty LLC, a Nevada Limited Liability Company as Attorney-In-Fact for The Ridge Tahoe Property Owners' Association, a Nevada non-profit corporation.

*[Handwritten Signature: Theresa A. Drew]*  
Notary Public

0601137

BK 0104 PG 00399

**EXHIBIT "A"**

**(28)**

An undivided 1/51st interest as tenants in common in and to that certain real property and improvements as follows: (A) An undivided 1/50<sup>th</sup> interest in and to Lot 28 as shown on Tahoe Village Unit No. 3 - 13<sup>th</sup> 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 1 through 50 (inclusive) as shown on said map; and (B) Unit No. 27 as shown and defined on said map; 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 Six, recorded December 18, 1990, as Document No. 241238, as amended by Amended Declaration of Annexation of The Ridge Tahoe Phase Six, recorded February 25, 1992, as Document No. 271727, 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 28 only, for one week each year in accordance with said Declarations.

A Portion of APN: 1319-30-643- 032

0601137

BK0104PG00400