

REQUESTED BY
Stewart Title of Douglas County

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2004 FEB 26 AM 10: 20

WERNER CHRISTEN
RECORDER

\$16 PAID kg DEPUTY

A portion of APN 1319-30-644-004
R.P.T.T. - \$0

Escrow No. 5126
Time Share Interest No. 37-042-43-73

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made and entered into this 4 day of FEB, 2004
by and between Thomas A. Bailey, an unmarried man, Party of the First Part/Grantor and Sierra Tahoe Partners, L.P., a
California limited partnership, Party of the Second Part/Grantee,

WITNESSETH:

That the said Party of the First Part in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America to him in hand paid by the said Party of the Second Part, the receipt of whereof is hereby acknowledged, does by these presents, grant, bargain and sell unto the said party of the Second Part, and to his heirs and assigns forever, all that certain real property situate in the County of Douglas, State of Nevada, described as follows.

SEE EXHIBIT "A" ATTACHED HERETO

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof. TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said Party of the Second Part, and to his heirs and assigns forever. This Deed in Lieu of Foreclosure is an absolute conveyance, the Party of the First Part having sold said land to the Party of the Second paid for a fair and adequate consideration, such consideration, in addition to that above recited, being full satisfaction of all obligations secured by the Deed of Trust executed by Vesting Words to STEWART TITLE OF DOUGLAS COUNTY, a Nevada corporation. Trustee for Sierra Tahoe Partners, L.P., a California limited partnership., Beneficiary, recorded on July 10, 2003, in Book 0703, Page Number 3799, as Instrument No 582816 Official Records of Douglas County, Nevada. Party of the First Part declare(s) that this conveyance is freely and fairly made and there are no agreements, oral or written, other than this Deed in Lieu of Foreclosure between the parties hereto with respect to the property hereby conveyed. IN WITNESS WHEREOF, the party of the First Part has executed this conveyance the day and year first herein above written.


Thomas A. Bailey

WHEN RECORDED MAIL TO:
SIERRA TAHOE PARTNERS, L.P
P.O. Box 3139
Olympic Valley, CA 96146

MAIL TAX BILLS TO:
Ridge Tahoe Property Owner's Assoc.
P.O. BOX 5790
Stateline, NV 89449

STATE OF California)

COUNTY OF Alameda)

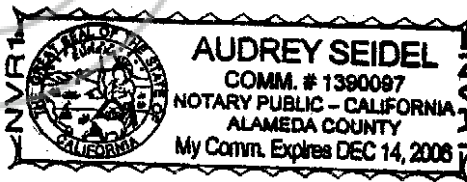
) ss.

On 2/4/04, before me, the undersigned, Notary Public, in and for said State and County, personally appeared

Thomas Bailey, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, WITNESS my official hand and seal.

Signature Audrey Seidel (Seal)

My Commission Expires: 12/14/06



A portion of APN 1319-30-644-004
Escrow No. 5126
Time Share Interest No. 37-042-43-B

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. 042 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 ODD -numbered years in the SWING "Season" as defined in and in accordance with said Declarations.

A Portion of APN: 1319-30-644-004

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