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APN: 1319-22-000-003 (PTN)

Recording Requested by:

Sandra L. Ladd

and when recorded mail to:

Sandra L. Ladd
141 Crescent Avenue
Burlingame, CA 94010

REQUESTED BY
Sandra Ladd
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

2004 MAR 31 PM 3:54

WERNER CHRISTEN
RECORDER

\$ 15⁰⁰ PAID *de* DEPUTY

Space above this line for Recorder's use

No consideration for transfer to a Trustee of a Revocable Living Trust not pursuant to a sale.
No tax due.

Sandra L. Ladd
Sandra L. Ladd

R.P.T.T. \$ 16

GRANT DEED

I, SANDRA L. LADD, hereby GRANT to SANDRA L. LADD, TRUSTEE, SANDRA L. LADD LIVING TRUST, dated February 18, 2004, ALL that REAL PROPERTY situated in the County of Douglas, State of Nevada bounded and described as follows:

See Exhibit "A" attached hereto and made a part hereof.
A.P.N.: A ptn of 1319-22-000-03

Dated: February 18, 2004

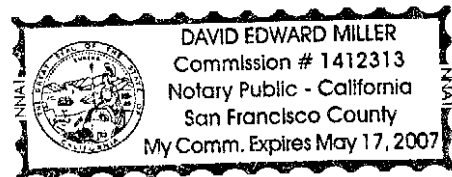
Sandra L. Ladd
SANDRA L. LADD

STATE OF CALIFORNIA)
)
COUNTY OF SAN MATEO)

ON February 18, 2004, before me, DAVID EDWARD MILLER, a Notary Public, personally appeared SANDRA L. LADD 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 she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature *David Edward Miller*
My commission expires May 17, 2007



Mail Tax Statements To:
(Same as Above)

0608990

BK0304 PG16258

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 1/2142nd interest in and to all that real property situate in the County of Douglas, State of Nevada, described as follows:

ADJUSTED PARCEL F: A parcel of land located within a portion of the West one-half of the Northeast one-quarter (W 1/2 NE 1/4) of Section 22, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the one-quarter corner common to Sections 15 and 22, T13N, R19E, M.D.M., a found 1985 BLM brass cap as shown on the Record of Survey prepared by David D. Winchell and recorded September 28, 1989 in the office of the Recorder, Douglas County, Nevada as Document No. 211937; thence South 57°32'32" East, 640.57 feet to the POINT OF BEGINNING; thence North 80°00'00" East, 93.93 feet; thence North 35°00'00" East, 22.55 feet; thence North 10°00'00" West, 92.59 feet; thence North 80°00'00" East, 72.46 feet; thence South 10°00'00" East, 181.00 feet; thence South 80°00'00" West, 182.33 feet; thence North 10°00'00" West, 72.46 feet to the POINT OF BEGINNING.

(Reference is made to Record of Survey for Walley's Partners Ltd. Partnership, in the office of the County Recorder of Douglas County, Nevada, recorded on September 17, 1998 in Book 998, at Page 3261, as Document No. 449576.)

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, 0489957, 0509920 and 0521436, and subject to said Declaration; with the exclusive right to use said interest for one Use Period within a DELUXE UNIT every other year in ODD -numbered years in accordance with said Declaration.

A Portion of APN 1319-22-000-003

0608990

BK0304PG16259