

APN: 131P-15-823-011

REQUESTED BY
FIRST AMERICAN TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2004 JUL 29 PM 1:29

WERNER CHRISTEN
RECORDER

\$ 17.00 PAID *PK* DEPUTY

WHEN RECORDED MAIL TAX STATEMENTS TO:
TRENDWEST RESORTS, INC.
Attn: Contract Administration
3655 131st Ave. S.E., 4th Floor
Bellevue, WA. 98006

Owner No.: 96002043
Escrow No.: 96002043
Sales Price: \$59,400.00

DEED OF TRUST, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS

THIS DOCUMENT IS ALSO A FIXTURE FILING IN ACCORDANCE WITH NRS
104.9502.

THIS DEED OF TRUST, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS
(this "Deed of Trust") is made this 6th day of January, 2004, by and between Kerry
Finnegan, , as Trustor; FIRST AMERICAN TITLE INSURANCE COMPANY, a California
corporation, as Trustee; and TRENDWEST RESORTS, INC., an Oregon corporation, as
Beneficiary.

WITNESSETH: That Trustor grants to Trustee in trust, with power of sale, that property
in the County of Duglas, State of Nevada described as:

Fractional Interest Letter A consisting of an undivided one-thirteenth (1/13th)
ownership interest as tenant in common in Residence Club Unit No. 14303
contained within South Shore, a Nevada condominium project, as identified and
established in the Condominium Plat of South Shore, a Commercial Subdivision
recorded on December 5, 2002 in Book 1202, at Page 2181, as Documnet No.
559872 in the office of the County Recorder for Douglas County, State of
Nevada, as further described in the Declaration of Condominium - South Shore
recorded on December 5, 2002 in Book 1202, at Page 2182, as Document No.
550983, together with the undivided interest in the Common Elements
appurtenant to said Fractional Interest, and together with the exclusive right to
possession and occupancy of such Residence Club Unit during certain
Occupancy Periods in accordance with the Declaration of Covenants,
Conditions, Easements and Restrictions for the Residence Club at South Shore
recorded on December 5, 2002 in Book 1202 at Page 2217 as Document No.
559874.

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TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements and all other rights thereunto belonging or in any way now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to, used in connection with or hereafter a part of the property. All replacements and additions shall also be covered by this Deed of Trust. All of the foregoing together with all personal property associated therewith is referred to in this Deed of Trust as the "Property".

TRUSTOR COVENANTS that Trustor is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, that the Property is unencumbered, and Trustor warrants and will defend generally the title to the Property against all claims and demands, subject to any declarations, easements and restrictions.

Trustor and Beneficiary covenant and agree as follows:

1. Security Instrument. Trustor hereby executes this Deed of Trust for the purposes of securing (1) payment of the sum of \$53,460.00 with interest thereon according to the terms of the promissory note or notes ("Note") of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewal thereof; (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; and (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or to his or her successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust. Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge therefore does not exceed \$60.00.

2. Master Form Deed of Trust. To protect the security of the Deed of Trust, and with respect to the Property above described, Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in certain Master Form Deed of Trust RECORDED in the office of the Douglas County Recorder in the State of Nevada on December 31, 2002, as a Document Number 2002-562503 ("Master Deed of Trust"). Moreover, it is mutually agreed that each and all of the terms and provisions set forth in the Master Deed of Trust shall inure to and bind the parties hereto with respect to the Property. Said agreements, terms and provisions contained in Master Deed of Trust (printed on the unrecorded attached pages) are incorporated herein by this reference and made part of this Deed of Trust for all purposes as fully as if set forth at length herein.

3. Maturity Date. The date of maturity of the debt secured by this Deed of Trust is the date on which the final installment of the Note is paid in full. Notwithstanding the assumption provisions described in Section 4 below, and as provided in the Master Deed of Trust. Should the Trustor either agree to, attempt to, or actually sell, convey, or assign all (or any part) of the Property or all (or any part) of Trustor's interest therein without first obtaining the written consent or approval of the Beneficiary, Beneficiary may, at its option, require immediate payment in full of all sums and obligations secured by this Deed of Trust, irrespective of the maturity dates expressed herein or in the Note. The execution by Trustor of an earnest money agreement does not constitute a sale, conveyance or assignment.

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4. Assumption. Also set forth in the Master Deed Trust, provided the Trustor is not in default on any terms or conditions under the Note or this Deed of Trust, the remainder of the Note shall be fully assumable on the same terms by a third party purchasing the Property upon Beneficiary's approval of the assumption, Trustor shall be fully released from all financial obligations in the Note. Beneficiary my condition its consent to the assumption upon completion of all assumption paperwork required by beneficiary and the payment of a fee not to exceed greater of \$150.00 or 2% of the remaining principle balance plus recording cost. Beneficiary may also condition its consent to the assumumption upon its determination that the proposed third party purchasing the Property is creditworthy and financillay capable of meeting the obligation under this Deed of Trust.

5. Jurisdiction. This Deed of Trust shall be governed by the laws of the state of Nevada, except to the extent such laws are specifically preempted by federal law. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision. To this end the provisions of this Deed of Trust and the Note are declared to be severable.

6. Notices. The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him or her at his or her address set below.

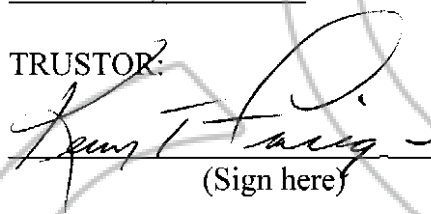
TRUSTOR'S MAILING ADDRESS:

(Must be completed.)

8272 Sassafras Ct.

Pleasanton, CA 94566

TRUSTOR:



(Sign here)

Kerry Finnegan

(Type or print name here)

TRUSTOR:

(Sign here)

(Type or print name here)

TRUSTOR:

(Sign here)

(Type or print name here)

TRUSTOR:

(Sign here)

(Type or print name here)

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STATE OF NEVADA)
 :SS.
COUNTY OF DOUGLAS)

On the 20th day of January, 2004, personally appeared before me, a Notary Public in and for said County and State, and Kerry Finnegan, known to me to be the person(s) described herein, and who executed the foregoing instrument.

My Commission Expires: 6/9/07

[Signature]
NOTARY PUBLIC
Residing at: Gardnerville, NV

 LIBBEY A. FARR
Notary Public - State of Nevada
Recorded in Douglas County - Nonresident
No: 03-82122-5 - Expires June 9, 2007

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