

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

2004 AUG 30 PM 1:22

WERNER CHRISTEN  
RECORDER

\$ 18<sup>00</sup> PAID *Be* DEPUTY

**ASSESSOR'S PARCEL NUMBER(S):**

1318-15-817-001 through 009;  
1318-15-818-001 through 009;  
1318-15-819-001 through 005;  
1318-15-819-007 through 008;  
1318-15-820-001 through 012

**MAIL TAX STATEMENTS TO:**

Cendant Timeshare Resort Group, Inc.  
8427 South Park Circle  
Orlando, FL 32819

Attention: Sherri Weyrauch, Director of Taxes

Sales Price: ~~\$11,396,000.00~~ 0  
Transfer Tax: (Exemp. #1)

**GRANT, BARGAIN, SALE DEED**

Trendwest Resorts Inc., an Oregon corporation ("Grantor") does hereby GRANT, BARGAIN, SELL AND CONVEY to FAIRFIELD RESORTS, INC., a Delaware Corporation, whose address is 8427 South Park Circle, Orlando, FL 32819 ("Grantee"), for the sum of Eleven thousand three hundred ninety-six and no/100 Dollars (\$11,396,000.00) and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledge, the real property and interests situated in the County of Douglas, State of Nevada, described as follows:

Units 7101, 7102, 7103, 7201, 7202, 7203, 7301, 7302, 7303, 8101, 8102, 8103, 8201, 8202, 8203, 8301, 8302, 8303, 9101, 9102, 9103, 9104, 9201, 9203, 9204, 10101, 10102, 10103, 10104, 10201, 10202, 10203, 10204, 10301, 10302, 10303, 10304, 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 Document 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. 559873, as amended by First Amendment to Declaration of Condominium – South Shore dated February 2, 2004 and recorded April 1, 2004 in Book 0404 Page 414 as Document No. 0609096; together with the undivided interest in the Common Elements appurtenant to said Units.

0622928

BK 0804 PG 12648

TOGETHER with all and singular tenements, hereditaments and appurtenances thereunto belonging or in anyway appertaining.

THIS CONVEYANCE IS MADE SUBJECT TO THE TITLE EXCEPTIONS LISTED ON EXHIBIT A ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

Covenants made hereby by Grantee shall inure to the benefit of Grantor and the Owners of all Fractional Interests in the Project and Residence Club heretofore or hereafter conveyed by Grantor.

GRANTEE, by acceptance hereof and by agreement with Grantor, hereby expressly assumes and agrees to be bound by and comply with all of the covenants, terms, and provisions set forth in the aforesaid Declarations and the rules and regulations made thereunder, including, but not limited to, the obligation to make payment of all assessments as provided for therein. Grantee further waives the common law right as a co-tenant to nonexclusive occupancy of the Project, and acknowledges that ownership of the Fractional Interest conveyed hereby authorizes and entitles Grantee to occupy the Residence Club Unit only in accordance with the Residence Club Declaration, the exhibits thereto, and any other rules and regulations promulgated under the Residence Club Declaration. Grantee acknowledges that Grantee may not subdivide the Fractional Interest or the Residence Club Unit.

GRANTEE, or any other person or entity acquiring any right, lien, title or interest in the Project, shall NOT seek or obtain through any legal procedures, judicial partition of the Project or sale of the Project in lieu of partition. All rights that Grantee might otherwise have as a tenant in common in real property, including but not limited to, the right to possess the commonly held property equally with all other co-tenants, are waived and are subordinate to the terms of the Condominium Declaration and the Residence Club Declaration.

GRANTEE, by accepting this Deed, acknowledges that Grantee is a member of the Condominium Association and the Residence Club Association. Each membership therein shall be appurtenant to Grantee's Fractional Interest and shall be transferred automatically by conveyance of such Fractional Interest. Ownership of such Fractional Interest cannot be separated from the membership in the Condominium Association and the Residence Club Association appurtenant thereto, except as otherwise provided by the Condominium Declaration and the Residence Club Declaration. Any devise, encumbrance, conveyance or other disposition, respectively, of such Fractional Interest shall include Grantee's membership in the Condominium Association and the Residence Club Association and rights appurtenant thereto, whether or not specifically named in the instrument of transfer.

All Owners and their heirs, designees, successors and assigns covenant with Grantor and with each other that no Owner has the power to execute any instrument, or take any action which will encumber the entire Fractional Interest of any other Owner, and that this covenant is hereby incorporated by reference in all future conveyances of the subject property and runs with the land.



## EXHIBIT A

### TITLE EXCEPTIONS

1. Any real estate taxes which may be due.
2. Any lien which may be levied by the Round Hill General Improvement District by reason of said land lying within its boundaries.
3. A waiver of any claims for damages by reason of the location, construction, landscaping or maintenance of a contiguous freeway, highway or roadway, as contained in the document recorded July 18 1933 in Book T of Deeds, Page 436 as Instrument No. 1170 of Official Records of Douglas County, Nevada.
4. A waiver of any claims for damages by reason of the location, construction, landscaping or maintenance of a contiguous freeway, highway or roadway, as contained in the document recorded April 26, 1951 in Book No. Z of Deeds, Page 452 as Instrument No. 7926 of Official Records of Douglas County, Nevada.
5. An easement for pole lines and incidental purposes over a portion of said land in the document recorded May 24, 1965 in Book 31, page 557 as Instrument No. 28228 of Official Records of Douglas County, Nevada.
6. An easement for access and incidental purposes over a portion of said land in the document recorded November 9, 1965 in Book 35, Page 609 as Instrument No. 30027 of Official Records of Douglas County, Nevada.
7. An easement for communication and electric power lines and incidental purposes over a portion of said land in the document recorded Jun 7, 19966 in Book No, 43, Page 729 as Instrument No. 33780 of Official Records of Douglas County, Nevada.
8. An easement for electric power lines and incidental purposes over a portion of said land in the document recorded June 25, 1968 in Book No 59, Page 727 as Instrument No. 41296 of Official Records of Douglas County, Nevada.
9. Easements, dedications, reservations, provisions and relinquishments, recitals, certificates, and any other matters as provided for or delineated on Parcel Map #36918 referenced in the legal description contained herein.
10. All the terms and provisions as contained in the Declaration of Covenants, Conditions and Restrictions for the transfer and allocation of development rights recorded November 17, 2000, in Book 1100, page 3453, as Instrument No. 503527 of Official Records of Douglas County, Nevada.
11. The terms and provisions as contained in the Declaration of Covenants, Conditions and Restrictions for the transfer and allocation of development rights recorded January 11, 2001, in Book 0101, page 2015, as Instrument No. 50667 of Official records of Douglas County, Nevada.
12. The terms and provisions as contained in the document entitled "Declaration of Covenants, Conditions and Restrictions for the Transfer of Tourist Accommodation Units (Deed Restriction)" recorded May 9, 2001, in Book 0501, page 2295, as Instrument No. 513803 of Official records of Douglas County, Nevada.
13. The terms and provisions as contained in the document entitled "Declaration of Covenants, Conditions and Restrictions for the Transfer of Existing Development Consisting of Fifty-One

Tourist Accommodation Units of Use from a Sensitive Sending Parcel (Deed Restriction)" recorded May 10, 2001 in Book 0501, Page 2726 as Instrument No. 5138393 of Official Records of Douglas County, Nevada.

14. The following matters disclosed by an ALTA/ASCM survey made by Ronald Turner on November 13, 1998, designated job No. 98233: 18" Sanitary Sewer Main.
15. Easements, dedications, reservations, provisions, relinquishments, recitals, certificates, and any other matters as provided for or delineated on Final Map #01-026 and Condominium Plat of South Shore recorded December 5, 2002 in Book 1202, Page 2181 as Document No. 559872 referenced in the legal description contained herein.
16. The terms and provisions contained in the document entitled " Declaration of Condominium – South Shore recorded December 5, 2002 in Book 1202, page 2182 as Instrument No. 559873 of Official Records of Douglas County Nevada.

A document entitled First Amendment to Declaration of Condominium – South Shore, recorded April 1, 2004 in Book 0404, Page 414 as Instrument No. 606096 of Official Records of Douglas County, Nevada.