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REQUESTED BY  
*Walley's Partners Ltd Pntshp*  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

APN: 1319-15-000-020  
✓ WHEN RECORDED RETURN TO:  
Walley's Partners Limited Partnership  
Attn: Kimberly Burchiel  
P.O. Box 158  
Genoa, NV 89411

2004 OCT 19 PM 4: 22

WERNER CHRISTEN  
RECORDER

\$16<sup>50</sup> PAID *K2* DEPUTY

NOTICE OF SUBSTANTIAL COMPLETION

Pursuant to the written agreement between WALLEY'S PARTNERS LIMITED PARTNERSHIP and SHAW CONSTRUCTION COMPANY, dated May 21, 2003, notice is hereby given that:

The work on the construction of Building C, Phase III, 24 units at David Walley's Resort on real property in Douglas County, State of Nevada, more particularly described as:


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

was substantially complete, as defined by the written agreement described above, on October 18, 2004. The construction work was begun on August 22, 2003, pursuant to the agreement described above. Under the terms of said agreement, SHAW CONSTRUCTION COMPANY was to provide all labor and materials needed for the project.

The undersigned is the legal owner of the described property and party to the above-described agreement.

DATED: October 19, 2004.

WALLEY'S PARTNERS LIMITED PARTNERSHIP  
By: Valley Partners, L.L.C., General Partner  
By: Sierra Resorts Group, L.L.C., Manager

By:   
C. ROBERT SEWELL, Manager


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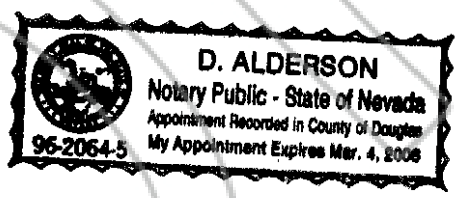
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Notice of Substantial Completion  
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STATE OF NEVADA        )  
                                  ) ss.  
COUNTY OF DOUGLAS    )

On October 19, 2004, personally appeared before me, a notary public, C. ROBERT SEWELL, personally known (or proved) to me to be the person whose name is subscribed to the foregoing instrument, who acknowledged to me that he is the Manager of Sierra Resorts Group, L.L.C., a Nevada limited liability company, which is the manager of VALLEY PARTNERS, L.L.C., a Nevada limited liability company, which is the general partner of WALLEY'S PARTNERS LIMITED PARTNERSHIP, and who further acknowledged to me that he executed the foregoing on behalf of said limited partnership.

  
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NOTARY PUBLIC



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## LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada, County of Douglas, described as follows:

### PARCEL 1:

Adjusted Parcel G as set forth on Record of Survey to Support a Boundary Line Adjustment for WALLEY'S PARTNERS LTD. PARTNERSHIP, DAVID WALLEY'S RESORT, a Commercial Subdivision filed for record with the Douglas County Recorder on September 20, 2002 in Book 0902, at Page 6268, as Document No. 552536, Official Records of Douglas County, Nevada.

ASSESSOR'S PARCEL NO. 1319-15-000-020

### PARCEL 2:

TOGETHER WITH a perpetual non-exclusive easement of use and enjoyment in, to and throughout the Common Area and a perpetual non-exclusive easement for parking and pedestrian and vehicular access, ingress and egress as set forth in Access Easement and Abandonment of Easement Deed recorded September 20, 2002 in Book 0902, at Page 6242, as Document No. 0552534.

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