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OFFICIAL RECORD

Requested By:
JAMES W DUFFY

RECORDING REQUESTED BY:

James W. Duffy
Attorney At Law
700 Frederick St., #306
Santa Cruz, CA 95062

WHEN RECORDED MAIL TO:

James W. Duffy
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1318-26-101-006

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Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 3 Fee: 16.00
BK-0105 PG- 8610 RPTT: # 6



GRANT DEED

No documentary transfer tax is due because consideration is less than \$100. This conveyance allocates the subject property into sub-trusts of Grantor's inter-vivos trust. California Revenue and Taxation Code 11911.

ROSALIE TEHLIRIAN, TRUSTEE OF THE 1988 TEHLIRIAN LIVING TRUST DATED FEBRUARY 29, 1988, AS AMENDED AND RESTATED BY FIRST AMENDMENT AND RESTATEMENT DATED OCTOBER 19, 1993

hereby **GRANTS** to

ROSALIE TEHLIRIAN, TRUSTEE OF THE SURVIVOR'S SHARE OF THE 1988 TEHLIRIAN LIVING TRUST DATED FEBRUARY 29, 1988, AS AMENDED AND RESTATED BY FIRST AMENDMENT AND RESTATEMENT DATED OCTOBER 19, 1993, AS AMENDED BY SECOND AMENDMENT DATED JULY 23, 2004

in the following described real property in the City of Stateline, County of Douglas, State of Nevada,

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED BY REFERENCE

Dated: January 8, 2005

Rosalie Tehlirian

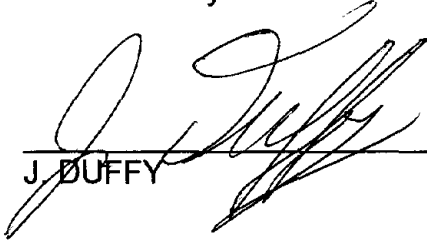
ROSALIE TEHLIRIAN, Trustee of the 1988 Tehlirian Living Trust dated February 29, 1988, As Amended And Restated By First Amendment And Restatement dated October 19, 1993, And As Amended By Second Amendment dated July 23, 2004

MAIL TAX STATEMENTS TO: Rosalie Tehlirian
286 Hampshire Court
Daly City, CA 94015-2838

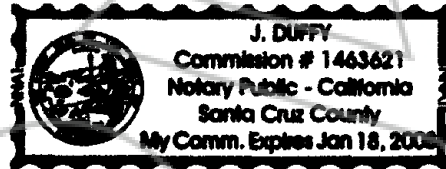
STATE OF CALIFORNIA)
COUNTY OF SANTA CRUZ) ss.

On January 1, 2005, before me, J. Duffy, a Notary Public in and for said State, personally appeared Rosalie Tehlirian, proven 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 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.



J. DUFFY



COOPER

EXHIBIT A

PAGE 1 OF 1 PAGE

A portion of the North one-half of the Northwest one-quarter of Section 26, Township 13 North, Range 18 East, MDB&M, described as follows: Parcel 3, as shown on that amended parcel Map for John E. Michelsen and Walter Cox recorded February 3, 1981,, in Book 281 of Official Records at page 172, Douglas County, Nevada, as Document No. 53178, said map being an amended map of Parcels 3 and 4 as shown on that certain map for John E. Michelsen and Walter Cox, recorded February 10, 1978, in Book 278, of Official Records at page 591, Douglas County, Nevada, as Document No. 17578.

Excepting from the real property the exclusive right to use and occupy all of the Dwelling Units as defined in the "Declaration of Timeshare Use" and subsequent amendments thereto as hereinafter referred to.

Also excepting from the real property and reserving to grantor, its successors and assigns, all those certain easements referred to in paragraphs 2.5, 2.6, and 2.7 of said Declaration of Timeshare Use and amendments thereto together with the right to grant said easements to others.

Together with the exclusive right to use and occupy a "Unit" as defined in the Declaration of Timeshare Use recorded February 16, 1983, in Book 283, at page 1341 as Document No. 76233 of Official Records of the County of Douglas, State of Nevada and amendment to Declaration of Timeshare Use recorded April 20, 1983 in Book 483 at page 1021, Official Records of Douglas County, Nevada as Document No. 78917, and second amendment to Declaration of Timeshare Use recorded July 20, 1983 in Book 783 of Official Records at page 1688, Douglas County, Nevada as Document No. 84425 and third amendment to Declaration of Timeshare Use recorded October 14, 1983 in Book 1083 at page 2572, Official Records of Douglas County, Nevada, as Document No. 89535, ("Declaration"), during a "Use Period", within the _____ Season within the "Owner's Use Year", as defined in the Declaration, together with a nonexclusive right to use the common areas as defined in the Declaration.

