

**RESCISSION OF NOTICE OF DEFAULT  
AND ELECTION TO SELL**

37-141-14-02

A Portion of APN: 1319-30-644-048

Douglas County - NV  
Werner Christen - Recorder  
Page: 1 Of 2 Fee: 15.00  
BK-0405 PG- 1757 RPTT: 0.00



**WHEN RECORDED, MAIL TO:**  
STEWART TITLE OF DOUGLAS COUNTY  
1663 HIGHWAY 395, SUITE 101  
MINDEN, NV 89423

WHEREAS, the undersigned did, on January 19, 2005, record in Book 0105, at Page 6235, as Document No. 0634746, in the Office of the County Recorder of Douglas County, Nevada, its Notice of Claim of Lien, by which the undersigned gave notice that it claimed to hold an assessment lien upon the following described property owned by VARTO CHENORHAVORIAN and SIRO CHENORHAVORIAN, husband and wife as joint tenants with right of survivorship, situate in the County of Douglas, State of Nevada, more particularly described as follows:

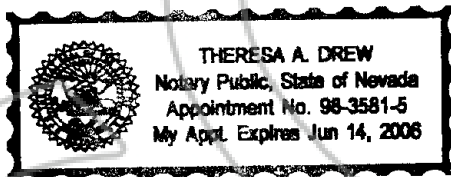
See Exhibit 'A' attached hereto and incorporated herein by this reference.

WHEREAS, the undersigned caused that certain Notice of Default and Election to Sell to be recorded February 7, 2005 in Book 0205 at Page 2162 as Document Number 0636144 in the Official Records of said County; and

WHEREAS, the undersigned wishes to rescind said Notice of Default and Election to Sell.

NOW, THEREFORE, the undersigned declares that upon the recording hereof in the Official Records of said County, the aforementioned Notice of Default and Election to Sell is rescinded, cancelled and withdrawn and shall be of no further force or effect.

Dated **March 24, 2005**



THE RIDGE TAHOE PROPERTY OWNERS'  
ASSOCIATION, a Nevada non-profit corporation  
BY: Resort Realty LLC, a Nevada Limited Liability  
Company, its Attorney-In-Fact

STATE OF NEVADA            )  
  ) SS  
COUNTY OF DOUGLAS    )

Marc B. Preston, Authorized Signature

This instrument was acknowledged before me on 4-1-5 by Marc B. Preston as the authorized signer of Resort Realty LLC, a Nevada Limited Liability Company as Attorney-In-Fact for The Ridge Tahoe Property Owners' Association, a Nevada non-profit corporation.

  
Notary Public

**EXHIBIT "A"**

**(37)**

An undivided 1/51st interest as tenants in common in and to that certain real property and improvements as follows: (A) An undivided 1/106<sup>th</sup> interest in and to Lot 37 as shown on Tahoe Village Unit No. 3 - 13<sup>th</sup> Amended Map, recorded December 31, 1991, as Document No. 268097, re-recorded as Document No. 269053, Official Records of Douglas County, State of Nevada, excepting therefrom Units 039 through 080 (inclusive) and Units 141 through 204 (inclusive) as shown on that certain Condominium Plan recorded July 14, 1988, as Document No. 182057; and (B) Unit No. 141 as shown and defined on said Condominium Plan; together with those easements appurtenant thereto and such easements described in the Fourth Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for The Ridge Tahoe recorded February 14, 1984, as Document No. 096758, as amended, and in the Declaration of Annexation of The Ridge Tahoe Phase Five recorded August 18, 1988, as Document No. 184461, as amended, and as described in the Recitation of Easements Affecting the Ridge Tahoe recorded February 24, 1992, as Document No. 271619, and subject to said Declarations; with the exclusive right to use said interest in Lot 37 only, for one week each year in the PRIME "Season" as defined in and in accordance with said Declarations.

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