

OFFICIAL RECORD

Requested By:
STEWART TITLE

A portion of APN 1319-30-644-114
R.P.T.T. - \$0

Escrow No. 5792
Time Share Interest No. 37-203-50-73

Douglas County - NV
Werner Christen - Recorder

Page: 1 Of 3 Fee: 16.00
BK-0605 PG- 9849 RPTT: 0.00



DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made and entered into this 8th day of June, 2005
by and between Ian Drummond, a single man and Billie Jo Taylor, a single woman,
as joint tenants, Party of the First Part/Grantor and Sierra Tahoe Partners, L.P., a California limited partnership, Party of
the Second Part/Grantee.

WITNESSETH:

That the said Party of the First Part in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America to him in hand paid by the said Party of the Second Part, the receipt of whereof is hereby acknowledged, does by these presents, grant, bargain and sell unto the said party of the Second Part, and to his heirs and assigns forever, all that certain real property situate in the County of Douglas, State of Nevada, described as follows.

SEE EXHIBIT "A" ATTACHED HERETO

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof. TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said Party of the Second Part, and to his heirs and assigns forever. This Deed in Lieu of Foreclosure is an absolute conveyance, the Party of the First Part having sold said land to the Party of the Second paid for a fair and adequate consideration, such consideration, in addition to that above recited, being full satisfaction of all obligations secured by the Deed of Trust executed by Ian Drummond and Billie Jo Taylor to STEWART TITLE OF DOUGLAS COUNTY, a Nevada corporation. Trustee for Sierra Tahoe Partners, L.P., a California limited partnership, Beneficiary, recorded on April 29, 2004, in Book 0404, Page Number 14659, as Instrument No 611712 Official Records of Douglas County, Nevada. Party of the First Part declare(s) that this conveyance is freely and fairly made and there are no agreements, oral or written, other than this Deed in Lieu of Foreclosure between the parties hereto with respect to the property hereby conveyed. IN WITNESS WHEREOF, the party of the First Part has executed this conveyance the day and year first herein above written.

X
Ian Drummond

X
Billie Jo Taylor

WHEN RECORDED MAIL TO:
SIERRA TAHOE PARTNERS, L.P.
P.O. Box 3139
Olympic Valley, CA 96146

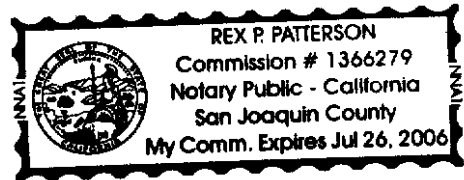
MAIL TAX BILLS TO:
Ridge Tahoe Property Owner's Assoc.
P.O. BOX 5790
Stateline, NV 89449

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN JOAQUIN)

On June 08, 2005, before me, the undersigned, Notary Public, in and for said State and County, personally appeared

IAN Drummond, Billie Jo Taylor
persons, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument, the person, or the entity upon behalf of which the person acted, persons WITNESS my official hand and seal. entity

Signature [Signature] (Seal)
My Commission Expires: July 24, 2006



A portion of APN 1319-30-644-114
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Time Share Interest No. 37-203-50-B

DEED IN LIEU PAGE 2 OF 2

EXHIBIT "A"

(37)

An undivided 1/102nd interest as tenants in common in and to that certain real property and improvements as follows: (A) An undivided 1/106th interest in and to Lot 37 as shown on Tahoe Village Unit No. 3 - 13th 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. 203 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 every other year in the ODD -numbered years in the SWING "Season" as defined in and in accordance with said Declarations.

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