DOC # 0662986 12/12/2005 10:35 AM Deputy: KLJ OFFICIAL RECORD Requested By:

STEWART TITLE OF DOUGLAS

COUNTY
Douglas County - NV

Werner Christen - Recorder
Page: 1 Of 1 Fee: 14.00

K-1205 PG-4605 RPTT: 0.00



RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL

42-291-03-01

A Portion of APN: 1319-30-645-003

WHEN RECORDED, MAIL TO:

STEWART TITLE OF DOUGLAS COUNTY 1663 HIGHWAY 395, SUITE 101 MINDEN, NV 89423

THIS RESCISSION OF NOTICE OF DEFAULT AND ELECTION TO SELL is made this 2 day of December, 2005, by the undersigned.

WHEREAS, the undersigned is the present beneficiary under that certain deed of trust (the 'Deed of Trust') executed by JAMES D. MAHER and WANDA S. MAHER, husband and wife as joint tenants with right of survivorship, recorded on Monday, June 30, 1997 in Book 697 at Page 5934 as Document Number 0416144 in the Official Records of Douglas County, Nevada; and

WHEREAS, the undersigned declared a default under the terms of the Deed of Trust and caused certain Notice of Default and Election to Sell to be recorded on Tuesday, November 08, 2005 in Book 1105 at Page 3657 as Document Number 0660206 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recording hereof in the Official Records of said County, the aforementioned Notice of Default and Election to Sell is rescinded, canceled and withdrawn and shall be of no further force or effect; notwithstanding the foregoing, the undersigned reserves all rights and remedies as set forth in the Deed of Trust or elsewhere, including applicable law, and this Rescission by the undersigned and any forbearance by the undersigned of its rights and remedies under the Deed of Trust or the promissory note which it secures or under any other loan documents executed in connection with or related to either of them or otherwise afforded shall not be deemed a waiver of or preclude the exercise of any such right or remedy of the undersigned.

THERESA A. DREW
Notery Public, State of Nevada
Appointment No. 98-3581-5
My Appl. Expires Jun 14, 2006

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) Dan Garrison Authorized Signature

COUNTY OF DOUGLAS

Notary Public