

OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS

COUNTY

Douglas County - NV

Werner Christen - Recorder

Page: 1 Of 9 Fee: 22.00  
BK-0106 PG-04207 RPTT: 0.00



Assessor Parcel Number:  
1319-22-000-017 *PTN*

When recorded mail to:  
**Armstrong Teasdale LLP**  
c/o Daniel R. Wofsey  
One Metropolitan Square, Suite 2600  
St. Louis, Missouri 63102

### FULL RECONVEYANCE AND RELEASE

**THIS FULL RECONVEYANCE AND RELEASE** (this "Release") is made and entered into this 30 day of DECEMBER, 2005 by **LIBERTY BANK**, a Connecticut nonstock mutual savings bank ("Grantor") for the benefit of **WALLEY'S PARTNERS LIMITED PARTNERSHIP**, a Nevada limited Partnership ("Grantee").

WHEREAS, Grantor extended certain financing to Grantee evidenced by that certain promissory note for the sum of Twenty Million Dollars (\$20,000,000.00) dated November 10, 2003, payable to the order of Grantor, that certain promissory note for the sum of Six Million One Hundred Thousand Dollars (\$6,100,000.00) dated November 10, 2003, payable to the order of Grantor and that certain amended and restated promissory note for the sum of One Million One Hundred Eighty-One Thousand Eight Hundred Thirty-Two and 74/100 Dollars (\$1,181,832.74) dated April 20, 2001, payable to the order of Grantor (collectively, the "Notes"); and

WHEREAS, to secure Grantee's obligations under the Notes and related documents, Grantee conveyed certain of Grantee's right, title and interest related to certain real estate located in Douglas County, Nevada, and more particularly described on Exhibit A attached hereto (the "Property"), to and for the benefit of Grantor, pursuant to the following instruments:

- (i) Assignment of Leases and Rents executed by Grantee in favor of Grantor dated June 5, 1998 and recorded as document number 0441512 in Book 0698 Page 1809 of the real estate records of Douglas County, Nevada, as amended by that certain Amendment to Assignment of Leases and Rents dated April 20, 2001 and recorded as document number 0512892 in Book 0401, Page 6163 of the real estate records of Douglas County, Nevada, and as further amended by that certain Second Amendment to Assignment of Leases and Rents dated November 10, 2003 and recorded as document number 0598053 in Book 1103, Page 12125 of the real estate records of Douglas County, Nevada (as amended, the "Assignment of Leases and Rents");
- (ii) Assignment of Property Rights dated June 5, 1998 executed by Grantee in favor of Grantor and recorded as document number 0441514 in Book 0698, Page 1841 of

the real estate records of Douglas County, Nevada (the "Assignment of Property Rights");

- (iii) Non-Disturbance Agreement among Grantor, Grantee and the Walley's Property Owners Association recorded as document number 485405 in Book 0100, Page 4862 of the real estate records of Douglas County, Nevada (the "Non-Disturbance Agreement");
- (iv) Assignment of Leases and Rents executed by Grantee in favor of Grantor dated June 5, 1998 and recorded as document number 0441513 in Book 0698 Page 1825 of the real estate records of Douglas County, Nevada, as amended by that certain Amendment to Assignment of Leases and Rents dated April 20, 2001 and recorded as document number 0512894 in Book 0401, Page 6189 of the real estate records of Douglas County, Nevada (as amended, the "Subordinate Assignment of Leases and Rents"); and
- (v) Second Amended and Restated Assignment of Declarant's Rights dated November 10, 2003 (the "Recorded Assignment") and recorded as document number 0598054 in Book 1103, Page 12137 of the real estate records of Douglas County, Nevada, whereby Grantee collaterally assigned to Grantor certain rights of Grantee, including rights under that certain Fifth Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for David Walley's Resort recorded as document number 0521436 in Book 0801, Page 6980 of the real estate records of Douglas County, Nevada.

NOW, THEREFORE, Grantor hereby releases and assigns to Grantee any and all rights Grantor may have in, to and under the Assignment of Leases and Rents, the Assignment of Property Rights, the Non-Disturbance Agreement, the Subordinate Assignment of Leases and Rents and the Recorded Assignment, which assignment is made without representation, warranty or recourse.

*[signature appears on following page]*





**EXHIBIT A**  
**Legal Description of Property**

COPY



EXHIBIT "A"  
LEGAL DESCRIPTION

Order No.: 050802691

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

PARCEL 1:

All that real property situate in the County of Douglas,  
State of Nevada, described as follows:

A parcel of land located within a portion of the West  
one-half of the Southeast one-quarter (W1/2SE1/4) of  
Section 15 and the West one-half of the Northeast  
one-quarter (W1/2NE1/4) of Section 22, Township 13 North,  
Range 19 East, Mount Diablo Meridian, more particularly  
described as follows:

Commencing at the one-quarter corner common to Sections 15  
and 22, T.13N., R19.E., M.D.M., a found 1985 BLM brass cap  
as shown on the Record of Survey for David Walley's Resort,  
a commercial subdivision, recorded April 29, 2002 in the  
office of Recorder, Douglas County, Nevada as Document No.  
540898; thence along the north-south centerline of said  
Section 15, North 00°03' 48" West, 1322.57 feet to a found  
2" iron pipe, no tag; thence North 86°52'39" East, 249.87  
feet to a point on the easterly right-of-way of Foothill  
Road, the northwest corner of Remainder Parcel as shown on  
said Record of Survey, the POINT OF BEGINNING; thence along  
the boundary of said Remainder Parcel the following  
courses; thence continuing North 86°52'39" East, 4.38 feet  
to a found fence post, no tag, per Deed recorded February  
28, 1977 in the office of Recorder, Douglas County, Nevada  
in Book 277, at Page 1249; thence South 89°20'43" East,  
1064.63 feet; thence South 00°04'09" West, 2621.92 feet to  
a point on the north-south 1/16 line of the Northeast  
one-quarter of said Section 22; thence South 89°11'10"  
West, 1178.84 feet to a found 1/2" rebar, no tag, a point  
on said easterly right-of-way of Foothill Road; thence  
along said easterly right-of-way along the arc of a curve to  
the left, nontangent to the preceding course, having a  
radius of 1240.00 feet, central angle of 02°22'15", arc  
length of 51.31 feet, chord bearing North 05°40'39" East,  
and chord distance of 51.31 feet; thence North 04°29'31"  
East, 313.93 feet; thence along the arc of a curve to

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LEGAL DESCRIPTION - continued  
Order No.:050802691

right having a radius of 1160.00 feet, central angle of 24°21'00", arc length of 492.99 feet, chord bearing North 16°40'01" East, and chord distance of 489.28 feet; thence North 28°50'31" East, 265.21 feet; thence along the arc of a curve to the left having a radius of 1240.00 feet, central angle of 54°31'00", arc length of 1179.85 feet, chord bearing North 01°35'01" East, and chord distance of 1135.85 feet; thence North 25°40'29" West, 499.42 feet to the POINT OF BEGINNING.

**EXCEPTING THEREFROM:**

Parcels E-1 and F of the Final Subdivision Map LDA #98-05 for DAVID WALLEY'S RESORT, a Commercial Subdivision, filed for record with the Douglas County Recorder on October 19, 2000, in Book 1000, at Page 3464, as Document No. 501638, and by Certificate of Amendment recorded November 3, 2000 in Book 1100, Page 467, as Document No. 502689, Official Records of Douglas County, Nevada.

**FURTHER EXCEPTING THEREFROM:**

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.

**FURTHER EXCEPTING THEREFROM**

Adjusted Parcel H, as set forth on Record of Survey to Support a Boundary Lot 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 19, 2005 in Book 0905, at Page  
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6557, as Document No. 655402, Official Records of Douglas  
County, Nevada.

APN 1319-22-000-018

"IN COMPLIANCE WITH NEVADA REVISED STATUTE 111.312, THE  
HEREIN ABOVE LEGAL DESCRIPTION WAS TAKEN FROM INSTRUMENT  
RECORDED SEPTEMBER 19, 2005, BOOK 0905, PAGE 6551, AS FILE  
NO. 0655401, RECORDED IN THE OFFICIAL RECORDS OF DOUGLAS  
COUNTY, STATE OF NEVADA."

PARCEL 2:

All that real property situate in the County of Douglas,  
State of Nevada, described as follows:

Parcels E-1 and F of the Final Subdivision Map LDA #98-05  
for DAVID WALLEY'S RESORT, a Commercial Subdivision, filed  
for record with the Douglas County Recorder on October 19,  
2000, in Book 1000, at Page 3464, as Document No. 501638,  
and by Certificate of Amendment recorded November 3, 2000  
in Book 1100, Page 467, as Document No. 502689, Official  
Records of Douglas County, Nevada.

TOGETHER with a permanent non-exclusive easement for  
utilities and access as set forth in Quitclaim Deed  
recorded September 17, 1998 in Book 998, Page 3250 as  
Document No. 449574, Official Records, Douglas County,  
Nevada.

ASSESSOR'S PARCEL NO'S 1319-15-000-015 and 1319-22-000-003

EXCLUDING THEREFROM ALL THOSE TIMESHARE INTERESTS PREVIOUSLY  
CONVEYED.

PARCEL 3:

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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.

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.

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

EXCLUDING THEREFROM ALL THOSE TIMESHARE INTERESTS PREVIOUSLY CONVEYED.

PARCEL 4:

Adjusted Parcel H, as set forth on Record of Survey to Support a Boundary Lot 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 19, 2005 in Book 0905, at Page 6557, as Document No. 655402, Official Records of Douglas County, Nevada.

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

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No. 0552534.

APN 1319-15-000-022

PARCEL 5:

Parcels A, B, C and D of the Final Subdivision Map LDA #98-05 for DAVID WALLEY'S RESORT, a Commercial Subdivision, filed for record with the Douglas County Recorder on October 19, 2000, in Book 1000, at Page 3464, as Document No. 501638, and by Certificate of Amendment recorded November 3, 2000 in Book 1100, Page 467, as Document No. 502689, Official Records of Douglas County, Nevada.

ASSESSOR'S PARCEL NO'S: 1319-22-000-001, 1319-22-000-002,  
1319-15-000-013 and 1319-15-000-014

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