05/09/2006 10:11 AM Deputy: KLJ

OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS

COUNTY

Douglas County - NV Werner Christen - Recorder

Fee: Of 4 Page: 1

17.00 0.00

PG- 3620 RPTT: BK-0506

A portion of APN 1319-30-643-055 R.P.T.T. - \$0

Escrow No. 5244 Time Share Interest No. 28-047-16-82

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made and entered into this lot day of March. 200L by and between Richard Lee Cannon and Patricia Ann Sherman, husband and wife 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

I Le Cerre

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 Richard Lee Cannon and Patricia Ann Sherman to STEWART TITLE OF DOUGLAS COUNTY, a Nevada corporation. Trustee for Sierra Tahoe Partners, L.P., a California limited partnership, Beneficiary, recorded on August 6, 2003, in Book 0803, Page Number , as Instrument No 585540 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.

Patricia Ann Sherman

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

CALIFORNIA STATE OF COUNTY OF Stavislaus

before me, the undersigned, Notary Public, in and for

said State and County, personally appeared Richard Lee Cannon

personally known to me (or proved 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 he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, WITNESS my official hand and seal.

Signature /om Nova My Commission Expires:

TOM WOODS Commission # 1534272 Notary Public - California Stanislaus County My Comm. Expires Dec 12, 2008

A portion of APN 1319-30-643-055

Escrow No. 5244

Time Share Interest No. 28-047-16-C

DEED IN LIEU PAGE 2 OF 2

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0506 BK-PG-3621 05/09/2006

COUNTY OF KING

On March & 2006

, before me, the undersigned, Notary Public, in and for said State and County, personally appeared

, personally known to me (or proved 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 he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, WITNESS my official hand and seal.

Signature

Signat

A portion of APN 1319-30-643-055

Escrow No. 5244

Time Share Interest No. 28-047-16-C

DEED IN LIEU PAGE 2 OF 2

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EXHIBIT "A"

(28)

An undivided 1/102nd interest as tenants in common in and to that certain real property and improvements as follows: (A) An undivided 1/50th interest in and to Lot 28 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 1 through 50 (inclusive) as shown on said map; and (B) Unit No. _047 and defined on said map; 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 Six, recorded December 18, 1990, as Document No. 241238, as amended by Amended Declaration of Annexation of The Ridge Tahoe Phase Six, recorded February 25, 1992, as Document No. 271727, 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 the same unit type conveyed, in Lot 28 only, EVEN -numbered years in accordance for one week every other year in with said Declarations.

A Portion of APN: 1319-30-643- 055

BK- 0506 PG- 3623 05/09/2006