

A Portion of APN: 1319-15-000-015

R.P.T.T. - 0 -  
Interval #: 17-046-19-82 (0204619C)

DOC # 0679047  
07/07/2006 10:32 AM Deputy: PK

OFFICIAL RECORD

Requested By:  
STEWART TITLE OF DOUGLAS  
COUNTY

Douglas County - NV  
Werner Christen - Recorder

Page: 1 Of 4 Fee: 17.00  
BK-0706 PG- 1916 RPTT: 0.00



### DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made and entered into this 17th day of May 2006, by and between Kenneth Lee Tippery and Monique Tippery, husband and wife as joint tenants with right of survivorship, Party of the First Part/Grantor, and Walley's Partners Limited Partnership, a Nevada 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 Part 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 Kenneth Lee Tippery and Monique Tippery, husband and wife as joint tenants with right of survivorship, to STEWART TITLE OF DOUGLAS COUNTY, a Nevada corporation, Trustee for Walley's Partners Limited Partnership, a Nevada limited partnership, Beneficiary, recorded on March 11, 2005, in Book 0305, Page 4272 as Instrument No. 0638622 Official Records of Douglas County, Nevada. Party of the First Part declare(s) that this conveyance is freely and fairly made and that 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.



**AFFIDAVIT**

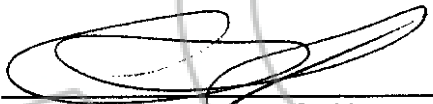
STATE OF NEVADA     )  
  ) SS  
COUNTY OF DOUGLAS )

Walley's Partners Limited Partnership,  
a Nevada limited partnership

Grantee herein, being first duly sworn upon oath, deposes and says:

That he or she has read the foregoing Deed in Lieu of Foreclosure from Kenneth Lee and Monique Tippery, Interval #17-046-19-82 (0204619C) and knows the contents thereof, and that every statement contained in the terms, warranties and covenants therein set forth is true of his or her own knowledge; that the parties named as Grantees in executing this Affidavit hereby accept said Deed in Lieu of Foreclosure and agree to its terms and covenants and approve the warranties therein contained.

WALLEY'S PARTNERS LIMITED PARTNERSHIP,  
a Nevada limited partnership

  
\_\_\_\_\_  
David G. Hyman  
Authorized Agent

Subscribed, Sworn to and Acknowledged before me  
this 21 day of June, 2006.

  
\_\_\_\_\_  
NOTARY PUBLIC



Inventory No.: 17-046-19-82

EXHIBIT "A"  
(Walley's)

A timeshare estate comprised of an undivided interest as tenants in common in and to that certain real property and improvements as follows:

An undivided 1/3978<sup>th</sup> interest in and to all that real property situate in the County of Douglas, State of Nevada, described as follows:

PARCEL E-1 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. 0501638, and by Certificate of Amendment recorded November 3, 2000, in Book 1100, at Page 467, as Document No. 0502689, Official Records of Douglas County, Nevada.

Together with a permanent non-exclusive easement for utilities and access, for the benefit of Parcel E-1, as set forth in Quitclaim Deed recorded September 17, 1998, in Book 998, at Page 3250, as Document No. 0449574, Official Records, Douglas County, Nevada.

Together with those easements appurtenant thereto and such easements and use rights described in the Declaration of Time Share Covenants, Conditions and Restrictions for David Walley's Resort recorded September 23, 1998, as Document No. 0449993, and as amended by Document Nos. 0466255, 0485265, 0489957, 0509920 and 0521436, and subject to said Declaration; with the exclusive right to use said interest for one Use Period within a STANDARD UNIT every other year in EVEN -numbered years in accordance with said Declaration.

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 Deed recorded September 20, 2002 in Book 0902, at Page 06242, as Document No. 0552534, Official Records, Douglas County, Nevada.

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