

When Recorded Return to:
Sunterra Corporation
3865 W. Cheyenne Blvd. Bldg. #5
N. Las Vegas, Nevada 89032

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 3 Fee: 16.00
BK-0706 PG- 5640 RPTT: 1.95

A portion of APN 1319-30-644-072
Transfer Tax:
Contract No. 2720716351



Deed in Lieu of Foreclosure

THIS DEED is made this 14 day of NOV, 2005, between **GABRIEL A. PAPIO AND MARY ANN PAPIO, HUSBAND AND WIFE AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP** Grantor(s) having the address of **2507 LIBRETTO, HENDERSON, NV ,89052** and **Harich Tahoe Developments, a Nevada General Partnership**, Grantee, having a mailing address of Post Office Box 5790, Stateline, Nevada 89449.

Grantor, in consideration of the sum of Ten Dollars (\$10.00) or other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, does by these presents grant, bargain, and sell unto Grantee, Grantee's heirs, personal representatives, successors and assigns, forever, all that certain property situated in the County of Douglas State of Nevada, described as follows:

See Exhibit A attached hereto and incorporated herein by this reference;

Together with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all personal property of Grantor, if any, therein (all of the foregoing shall hereinafter be referred to as the "Property");

To have and to hold the Property unto the said Grantee, Grantee's heirs, personal representatives, successors and assigns, forever.

This Deed is an absolute conveyance of title to the Property to Grantee and is not intended as a mortgage, trust conveyance, or security of any kind, Grantor having transferred said Property to Grantee for a fair and adequate consideration including full satisfaction and discharge of all obligations secured by that Deed of Trust executed by **GABRIEL A PAPIO AND MARY ANN PAPIO, HUSBAND AND WIFE AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP** as trustee therein to Stewart Title of Douglas County as trustee in favor of Grantee as beneficiary and recorded on 9/24/1999 in Book 999 as Page Number 4853 as Document Number in the Official Records of Douglas County, Nevada.

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Grantor declares and warrants to Grantee and any title insurance company subsequently insuring title to the Property that this conveyance is freely and voluntarily made and not under coercion or duress; except for easements and restrictions of record and above Deed of Trust, title to the Property is free and clear of all liens and encumbrances; Grantor is the sole owner of the Property and has not previously assigned, alienated, or transferred all or any part of the Property; the granting of this Deed is not being done with the intent to defraud creditors; and Grantor is not a party to any bankruptcy or other insolvency proceeding.

IN WITNESS WHERE OF, Grantor has executed this Deed as of the day and year first here in above written.

Dated: 11-14-05

Grantor **GABRIEL A. PAPIO**

Grantor **MARY ANN PAPIO**

STATE OF NEVADA)

COUNTY OF CLARK)

On this 14th day of NOV, 2005, before me, a notary public, in and for said county and state, personally appeared **GABRIEL A. PAPIO AND MARY ANN PAPIO** personally known to me to be the person who executed the above instrument, who acknowledged to me that he or she executed the same freely and voluntarily for the purposes therein stated.

Susan Alvarez
NOTARY PUBLIC

MY COMMISSION EXPIRES:

8-18-09

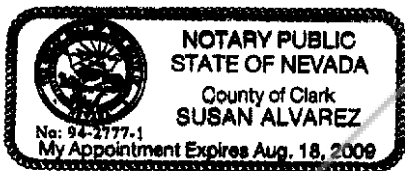


EXHIBIT "A"

An undivided 1/102nd interest as tenants in common in and to that certain real property and improvements as follows: (A) An undivided 1/106 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, rerecorded 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. 163 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 EVEN-numbered years in the SWING"Season as defined in and in accordance with said Declaration.

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