Contract No.: 000430508606

175,000 Number of Points Purchased:

ANNUAL Ownership

APN Parcel No.: 1318-15-818-001 PTN Mail Tax Bills to: Fairfield Resorts, Inc. 8427 South Park Circle, Suite 500

Orlando, FL 32819

Recording requested by:

Gunter-Hayes & Associates agents for Lawvers Title Insurance Corp.

After recording, mail to: Attn: Stephen Campbell Gunter-Haves & Associates 3200 West Tyler, Suite D. Conway, AR 72034

GRANT, BARGAIN, SALE DEED Fairfield Tahoe at South Shore

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, FAIRFIELD RESORTS, INC., a Delaware corporation, hereinafter referred to as "Grantor" does hereby grant, bargain, sell and conveyunto Joseph Ismael Ugarte and Christy Berry-Ugarte. Joint Tenants With The Right of Survivorship.

of PO BOX 12457

ZEPHYR COVE

NV 89448

hereinafter referred to as the Grantee(s), the following described real property situated in the County of Douglas, State of Nevada:

175,000 /109,787,500 undivided fee simple interest as tenants in common in Units 8101, 8102, 8103, 8201, 8202, 8203, 8301, 8302, and 8303 in South Shore Condominium ("Property"), located at 180 Elks Point Road in Zephyr Cove, Nevada 89449, according to the Final Map #01-026 and Condominium Plat of South Shore filed of record in Book 1202, Page 2181 as Document Number 559872 in Douglas County, Nevada, and subject to all provisions thereof and those contained in that certain Declaration of Condominium - South Shore ("Timeshare Declaration") dated October 21, 2002 and recorded December 5, 2002 in Book 1202, Page 2182 as Instrument Number 559873, and also subject to all the provisions contained in that certain Declaration of Restrictions for Fairfield Tahoe at South Shore and recorded October 28, 2004 in Book 1004, Page 13107 as Instrument Number 628022, Official Records of Douglas County, Nevada, which subjected the Property to a timeshare plan called Fairfield Tahoe at South Shore ("Timeshare Plan"). Less and except all minerals and mineral rights which minerals and mineral rights are hereby reserved unto the Grantor, its successors and assigns.

SUBJECT TO:

- 1. Any and all rights of way, reservations, restrictions, easemerts, mineral exceptions and reservations, and conditions of record:
- 2. The covenants, conditions, restrictions and liens set forth in the Timeshare Declaration and the Declaration of Restrictions for Fairfield Tahoe at South Shore, and any supplements and amendments thereto:
- 3. Real estate taxes that are currently due and payable and are a lien against the Property.
- 4. All matters set forth on the plat of record depicting South Shore Condominium, and any supplements and amendments thereto.

The Property is a/an ANNUAL Ownership Interest as describedin the Declaration of Re	estrictionsfor
Fairfield Tahoe at South Shore and such ownership interest has been allocated 175,000	Points as
defined in the Declaration of Restrictions for Fairfield Tahoe at South Shore which Points	may be used by
the Grantee in <u>Each</u> Resort Year(s).	FORM: SSD002 02/06

0681105

DOC 08/02/2006 01:52 PM Deputy: OFFICIAL RECORD

Requested By:

GUNTER HAYES & ASSOCIATES

Douglas County - NV Werner Christen - Recorder

Of 2 812 RPTT: BK-0806 ₽G-

15.00 74.10



By accepting this deed the Grantee(s) do(es) hereby agree to assume the obligation for the payment of a pro-rata or proportionate share of the real estate taxes for the current year and subsequent years. Further, by accepting this deed the Grantee(s) accept(s) title subject to the restrictions, liens and obligations set forth above and agree(s) to perform the obligations set forth in the Timeshare Declaration and the Declaration of Restrictions for Fairfield Tahoe at South Shore, in accordance with the terms thereof.

Title to the Property is herein transferred with all tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

DATED this 2nd	day of June	, <u>2006</u>		
			EASTERN DATES	770 (110
			FAIRFIBLD RESOF	
			a Delaware Corpora	allon
	HESON	. / /		
	STE SPORT	/_/	By:	
			Kim Thompson	
CORPORATE SEA		z \	Vice President	
	MSEAL	0: /		
	1 ()		Attest:	
	1969	H.		
	SEAL 1969 LAWARE		By: Lisa L Gonzalez	
		1	Assistant Secretary	(
			1	
)
/		ACKNOWLEDGME	ENT	
/	/	/ /	()	
STATE OF Florida		\	\ \/	
STATE OF PROTIGA		\		<i>(</i>
COUNTY OF Oran) §§	\		1
				\
This instrument was	s acknowledged befo	ore me this <u>2nd</u> o	day of <u>June</u>	, <u>2006</u> , by
Kim Thompson		a L Gonzalez	, as <u>Vice President</u>	and
Assistant Secretary	of Fairfiel	ld Resorts, Inc., a De	laware corporation.	
			·	
			My Saile	447
			Notary Public Veror	nica M. Galbraith
	VERONICA M.		My Commission Ex	
	Commission #			
	Expires: Sep	•		
	Bonded through Florida Nota	ary Assn., Inc.		

NOTARYSEAL

FORM: SSBACK 12/04

0681105 Page: 2 Of 2

BK- 0806 PG- 813 08/02/2006