A portion of APN: 1319-22-000-018 RPTT\$ 40.95 Escrow No: 17-089-22-71 Recording Requested By: Mail Tax Statements To: Walley's Property Owners Association PO Box 158 Genoa, NV 89411 When Recorded Mail To: JERRY R. FISHEL & SHARON FISHEL 232 RANCHO RIO AVE. BEN LOMOND, CA 95005

DOC 08/11/2006 10:39 AM OFFICIAL RECORD Requested By: STEWART TITLE OF DOUGLAS COUNTY - MA Douglas County Recorder Werner Christen 15.00 Fee: 0£ 1 Page: 40.95 PG- 4416 RPTT:

RK-0806

DAVID WALLEY'S RESORT GRANT, BARGAIN, SALE DEED

__, 20<u>06</u>__ between WALLEY'S THIS INDENTURE, made this 22nd day of July PARTNERS LIMITED PARTNERSHIP, a Nevada limited partnership, Grantor, and JERRY R. FISHEL and SHARON FISHEL, Trustees of the JERRY R. SHARON FISHEL 2001 REVOCABLE TRUST, dated 12-30-2000 Grantee:

WITNESSETH:

That Grantor, in consideration for the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America, paid to Grantor by Grantee, the receipt whereof is hereby acknowledged, does by these presents grant, bargain and sell unto the Grantee and Grantee's heirs and assigns, all that certain property located and situated in Douglas County, State of Nevada, more particularly described on 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;

SUBJECT TO any and all matters of record, including taxes, assessments, easements, oil and mineral reservations and leases, if any, rights of way, agreements and the Declaration of Time Share Covenants, Conditions and Restrictions for David Walley's Resort recorded on September 23, 1998, in Book 998 at Page 4404 as Document Number 449993, Official Records of Douglas County, Nevada, and which Declaration is incorporated herein by this reference as if the same were fully set forth herein;

TO HAVE AND TO HOLD all and singular the premises, together with the appurtenances, unto the said Grantee and Grantee's successors and assigns forever.

IN WITNESS WHEREOF, the Grantor has executed this conveyance the day and year first above written.

STATE OF NEVADA COUNTY OF DOUGLAS

On the la May of personally appeared before me, a notary public, Susan O'Neil, known to be an Authorized Agent of Sierra Resorts Group, LLC, a Nevada limited liability company and Manager of Valley Partners, LLC, a Nevada limited liability company and managing general partner of Walley's Partners Limited Partnership a Nevada limited partnership, and she acknowledged to me that she executed the foregoing document on behalf of said limited partnership

Notary Public

Susan O'Ne Notary Public State of Nevada Appointment Accepted in County of Carson My Appointment Expires: March 1, 2010 06-108797-3

WALLEY'S PARTNERS LIMITED **PARTNERSHIP** a Nevada limited partnership

Valley Partners, LLC, a Nevada By: limited liability company managing general partner

Sierra Resorts Group, LLC, a By: limited liability company, its Manager Nevada

Tatiana Robinson, Authorized Agent

Inventory No.: 17-089-22-71

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 1/408^{ths} interest in and to all that real property situate in the County of Douglas, State of Nevada, described as follows:

PARCEL I as shown on that Record of Survey for DAVID WALLEY'S RESORT (a commercial subdivision), WALLEY'S PARTNERS LTD. PARTNERSHIP, filed for record with the Douglas County Recorder on May 26, 2006, in Book 0506, at Page 10742, as Document No. 0676009, Official Records of 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 that Declaration of Annexation of David Walley's Resort Phase V recorded on May 26, 2006 in the Office of the Douglas County Recorder as Document No. 0676055 and subject to said Declaration; with the exclusive right to use said interest for one Use Period within a TWO BEDROOM UNIT every other year in ODD -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 Relocation Deed recorded May 26, 2006 in Book 0506, at Page 10729, as Document No. 0676008, Official Records, Douglas County, Nevada.

A Portion of APN: 1319-22-000-018

BK- 0806 PG- 4417