

OFFICIAL RECORD

Requested By:
DAVID WALLEYS

A portion of APN # 1319-15-000-020
Interval # 17-074-34-01 (0307434A)
When recorded mail to:
Walley's Partners Limited Partnership
P.O. Box 158
Genoa, NV 89411

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 4 Fee: 17.00
BK-0707 PG-10059 RPTT: 56.55



R.P.T.T. \$ 56.55

DEED

David Walley's Resort
Interval Number 0307434A

THIS INDENTURE, made and entered into this 1st day of June, 2007 and between Erika H. Folsom, sole Trustee, under the Folsom Living Trust, dated February 28, 1994 and any amendments thereto, Grantor, and Walley's Partners Limited Partnership, a Nevada limited partnership, Grantee, having the address of Post Office Box 158, Genoa, Nevada 89411.

WITNESSETH:

That the said Grantor, in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America, to Grantor in hand paid by the said Grantee, and other good and valuable consideration, the receipt whereof 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 real property situate 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 sold said Property to Grantee for a fair and adequate consideration, such consideration being the full satisfaction of all owed assessments which are past due pursuant to that Fifth Amended and Restated Declaration of Timeshare Covenants, Conditions and Restrictions for David Walley's

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Resort, County of Douglas, State of Nevada ("Declaration"), recorded August 27, 2001, as Document No. 052436, in Book 0801, Page 6980, Official Records, Douglas County Nevada.

Grantor declares and warrants to Grantee and any title insurance company subsequently insuring title to the Property that this conveyance is freely and fairly made and not under any misapprehension as to effect nor under coercion or duress; there are no agreements, oral or written, other than this Deed, between the parties hereto with respect to the Property hereby conveyed; except for easements and restrictions of record and a deed of trust in favor of the Grantee, title to the Property is free and clear of all liens and encumbrances; Grantor is the sole owner of the Property and has not assigned, alienated, or transferred all or any part of Grantor's ownership interests in the Property; the granting of this Deed is not being done with the intent to defraud creditors and is intended as an absolute conveyance, and not a mortgage; and Grantor is not a party to any bankruptcy or other insolvency proceeding nor is contemplating the commencement of any such proceeding.

From time to time after the execution of this Deed, at the request of Grantee, Grantor agrees to and shall execute, acknowledge, and deliver such other instruments and perform such other additional acts as Grantee may reasonably request to assign, transfer, convey, deliver, and vest more effectively title in Grantee and to put Grantee in possession of the Property, or to otherwise effectuate and carry out the intent of this instrument.

In consideration of the acceptance of delivery hereof by Grantee, Grantor does hereby release and forever discharge Grantee, Grantee's successors, assigns, directors, partners, officers, employees, brokers, agents, and attorneys from any and all actions, damages, costs, debts, claims, and demands whatsoever which Grantor may have in law or in equity with regard to the Property, the acquisition thereof, and the giving of this Deed.

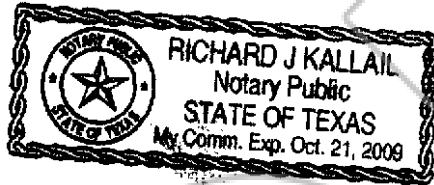
IN WITNESS WHEREOF, Grantor has executed this conveyance the day and year first hereinabove written.


Erika H. Folsom, as sole Trustee

STATE OF Texas }
County of Collin } ss.

On June 5th, 2007 personally appeared before me, a Notary Public,
Erica H Folsom, personally known or proved to me to be the
person described in and who executed the foregoing instrument, who acknowledged that he or
she executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.




Notary Public

Inventory No.: 17-074-34-01

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 1/1224th interest in and to all that real property situate in the County of Douglas, State of Nevada, described as follows:

ADJUSTED PARCEL G as shown on that Record of Survey To Support a Boundary Line Adjustment recorded on September 20, 2002 in the Office of the Douglas County Recorder as Document No. 0552536, adjusting that Record of Survey recorded April 29, 2002 as Document No. 0540898, pursuant to that 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, Page 467, as Document No. 0502689, 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 III recorded on July 1, 2003 in the Office of the Douglas County Recorder as Document No. 0582120 and subject to said Declaration; with the exclusive right to use said interest for one Use Period within a TWO BEDROOM UNIT every year 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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