

**RESCISSION OF NOTICE OF DEFAULT
AND ELECTION TO SELL**

50-016-44-01

A Portion of APN: 1319-30-519-016

Douglas County - NV
Werner Christen - Recorder
Page: 1 of 2 Fee: 15.00
BK-0807 PG-01359 RPTT: 0.00



WHEN RECORDED, MAIL TO:
STEWART TITLE
1663 HIGHWAY 395, SUITE 101
MINDEN, NV 89423

WHEREAS, the undersigned did, on June 12, 2007, record in Book 0607, at Page 5011, as Document No. 0703172, in the Office of the County Recorder of Douglas County, Nevada, its Notice of Claim of Lien, by which the undersigned gave notice that it claimed to hold an assessment lien upon the following described property owned by MICHAEL R. MacDONALD and KRISTINE J. GYVING, husband and wife as joint tenants with right of survivorship, situate in the County of Douglas, State of Nevada, more particularly described as follows:

See Exhibit 'A' attached hereto and incorporated herein by this reference.

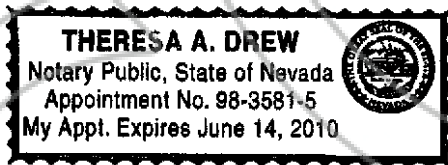
WHEREAS, the undersigned caused that certain Notice of Default and Election to Sell to be recorded on July 5, 2007 in Book 0707 at Page 0977 as Document Number 0704438 in the Official Records of said County, and

WHEREAS, the undersigned wishes to rescind said Notice of Default and Election to Sell.

NOW, THEREFORE, the undersigned declares that upon the recording hereof in the Official Records of said County, the aforementioned Notice of Default and Election to Sell is rescinded, cancelled and withdrawn and shall be of no further force or effect.

Dated July 30, 2007

THE RIDGE VIEW PROPERTY OWNERS'
ASSOCIATION, a Nevada non-profit corporation
BY: Resort Realty LLC, a Nevada Limited Liability
Company, its Attorney-In-Fact



STATE OF NEVADA)
)) SS
COUNTY OF DOUGLAS)

Marc B. Preston, Authorized Signature

AUG 02 2007

This instrument was acknowledged before me on _____ by Marc B. Preston the authorized signer of Resort Realty LLC, a Nevada Limited Liability Company as Attorney-In-Fact for The Ridge View Property Owners' Association, a Nevada non-profit corporation.

EXHIBIT "A"

(50)

A timeshare estate comprised of:

Parcel 1: An undivided 1/51st interest in and to that certain condominium described as follows:

- (A) An undivided 1/24th interest as tenants in common, in and to the Common Area of Lot 50, Tahoe Village Unit No. 1, as designated on the Seventh Amended Map of Tahoe Village Unit No. 1, recorded on April 14, 1982, as Document No. 66828, Official Records of Douglas County, State of Nevada, and as said Common Area is shown on Record of Survey of Boundary Line Adjustment map recorded March 4, 1985, in Book 385, Page 160, of Official Records of Douglas County, Nevada, as Document No. 114254.**
- (B) Unit No. 016 as shown and defined on said Seventh Amended Map of Tahoe Village, Unit No. 1.**

Parcel 2: a non-exclusive easement for ingress and egress and for use and enjoyment and incidental purposes over and on and through the Common Areas of Tahoe Village Unit No. 1, as set forth on said Ninth Amended Map of Tahoe Village, Unit No. 1, recorded on September 21, 1990, in Book 990, at Page 2906, as Document No. 235007, Official Records of Douglas County, State of Nevada.

Parcel 3: the exclusive right to use said condominium unit and the non-exclusive right to use the real property referred to in subparagraph (a) of Parcel 1, and Parcel 2 above during one "use week" within the "WINTER use season" as said quoted terms are defined in the Declaration of Covenants, Conditions and Restrictions, recorded on December 21, 1984, in Book 1284, Page 1993, as Document No. 111558 of said Official Records, and Amended by instrument recorded March 13, 1985, in Book 385, Page 961, of Official Records, as Document No. 114670. The above described exclusive and non-exclusive rights may be applied to any available unit in the project during said "use week" in said above mentioned "use season".

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