

A portion of APN: 1319-15-000-031

RPTT \$ 44.85 Escrow No: 17-103-15-81

Recording Requested By:

Mail Tax Statements To:

Walley's Property Owners Association
PO Box 158
Genoa, NV 89411

When Recorded Mail To:

ARDEN L. KWAN & HOWARD L. MCFARLAND
112 5th ST
PETALUMA, CA 94952

Douglas County - NV
Werner Christen - Recorder

Page: 1 OF 2 Fee: 15.00
BK-0907 PG- 7082 RPTT: 44.85



DAVID WALLEY'S RESORT GRANT, BARGAIN, SALE DEED

THIS INDENTURE, made this 16th day of September, 20 07 between WALLEY'S PARTNERS LIMITED PARTNERSHIP, a Nevada limited partnership, Grantor, and ARDEN L. KWAN, an unmarried woman and HOWARD L. MCFARLAND, an unmarried man together as joint tenants with right of survivorship 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 20th day of September 2007, personally appeared before me, a notary public, Tatiana Robinson, 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

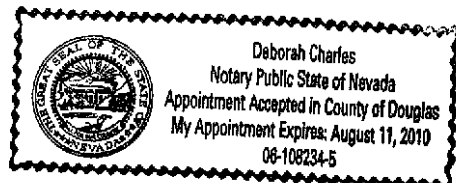
Deborah Charles
Notary Public

WALLEY'S PARTNERS LIMITED
PARTNERSHIP
a Nevada limited partnership

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

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

By: Tatiana Robinson
Tatiana Robinson, Authorized Agent



Inventory No.: 17-103-15-81

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

PARCEL L as shown on that Record of Survey for WALLEY'S PARTNERS LTD. PARTNERSHIP, DAVID WALLEY'S RESORT, a Commercial Subdivision, filed for record with the Douglas County Recorder on July 26, 2006, in Book 0706, at Page 9384, as Document No. 0680634, 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 Parcels L and M recorded on February 8, 2007 in the Office of the Douglas County Recorder as Document No. 0694630 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 EVEN- 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 recorded on May 26, 2006, in Book 0506 at Page 10729, as Document No. 0676008; and Access Easement recorded on July 26, 2006, in Book 0706 at Page 9371, as Document No. 0680633, all of Official Records, Douglas County, Nevada.

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