

DOC # 718834
02/29/2008 11:19AM Deputy: PK
OFFICIAL RECORD

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

RPTT \$ 46.80 Escrow No: TS-0810426C-LV27

Recording Requested By:

Mail Tax Statements To:

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

When Recorded Mail To:

Erik Phillips
Kim Black
13444 Quarterhorse Dr
Grass Valley, CA 95949

Requested By:
FIRST AMERICAN - NVOD LA
Douglas County - NV
Werner Christen - Recorder
Page: 1 of 2 Fee: 15.00
BK-208 PG-7227 RPTT: 46.80



DAVID WALLEY'S RESORT GRANT, BARGAIN, SALE DEED

THIS INDENTURE, made this 17th day of February, 2008 between WALLEY'S PARTNERS LIMITED PARTNERSHIP, a Nevada limited partnership, Grantor, and Erik Phillips and Kim Black, husband and wife as joint tenants with rights of survivorship.

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 17th day of February, 2008, personally appeared before me, a notary public, Jim Sellers, 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

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: [Signature]
Jim Sellers, Authorized Agent

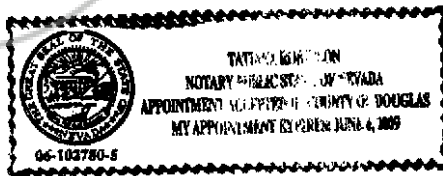


EXHIBIT "A"

Inventory Control No.: 0810426C
Unit Type: Two Bedroom
Type of Timeshare Interest: Bi-Annual Even

A timeshare estate comprised of an undivided interest as a tenant 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, more particularly described as follows:

Parcel L 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 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 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 in Even Number Years in accordance with said Declaration.

Together with a perpetual non-exclusive easement for 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; 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.

