

Douglas County - NV
Werner Christen - Recorder
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BK-0808 PG- 1878 RPTT: # 4



APN: 1318-15-817-001 Ptn

LF298-04
R298-04

QUITCLAIM DEED

THIS QUITCLAIM DEED, executed this 17th day of September, 2006, by first party, Grantor, Cheryl D. McKneely, an unmarried woman whose post office address is 3627 W. 64th St., Los Angeles, CA 90043 to second party, Grantee, Carl Shannon, an unmarried man whose post office address is 13949 East Oval Dr., Whittier, CA 90605

WITNESSETH, That the said first party, for good consideration and for the sum of One Dollar and 00/100 _____ Dollars (\$ 1.⁰⁰) paid by the said second party, the receipt whereof is hereby acknowledged, does hereby remise, release and quitclaim unto the said second party forever, all the right, title, interest and claim which the said first party has in and to the following described parcel of land, and improvements and appurtenances thereto in the County of Los Angeles, State of California to wit:

South Shore Condominium, located at 180 Elks Point Road in Zephyr Cove, Nevada 89449

See attached "Exhibit A"

IN WITNESS WHEREOF, The said first party has signed and sealed these presents the day and year first above written. Signed, sealed and delivered in presence of:

Signature of Witness

Print name of Witness

Signature of Witness

Print name of Witness

Signature of First Party

Print name of First Party

Signature of First Party

Print name of First Party

State of California }
County of Los Angeles }

On September 17, 2006 before me, Betty J. Johnson
appeared Cheryl D. McKneely

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature of Notary

Affiant _____ Known _____ Produced ID _____
Type of ID _____ (Seal)

State of _____ }
County of _____ }
On _____ before me,
appeared _____

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature of Notary



Affiant _____ Known _____ Produced ID _____
Type of ID _____ (Seal)

Signature of Preparer

Print Name of Preparer

Address of Preparer

"Exhibit A"

DEED OF TRUST AND ASSIGNMENT

THIS DEED OF TRUST AND ASSIGNMENT ("Deed of Trust"), is made this 5th day of February, 2005, between CARL SHANNON CHERYL MCKNEELY (JOINT TENANTS WITH THE RIGHT OF SURVIVORSHIP) ("Trustor"), whose address is 13949 E OVAL DRIVE LOS ANGELES USA and LAWYERS TITLE OF NEVADA, INC. ("Trustee"), whose address is 1210 S. Valley View, Suite 104, Las Vegas, Nevada 89102 and FAIRFIELD RESORTS, INC., a Delaware corporation ("Beneficiary") or its assigns, whose address is 8427 South Park Circle, Suite 500, Orlando, Florida 32819.

WITNESSETH: For and in consideration of the Beneficiary's financing the sale of that certain Undivided Ownership Interest(s) ("UDI") herein described to Trustor on a deferred payment basis, and in order to secure the payment of the Note Amount set forth above according to the terms and conditions of the Trustor's Promissory Note of even date hereof, Trustor does hereby give, grant, bargain, sell, and convey unto Trustee, in trust, with power of sale, that certain UDI described as: a 105000 / 138,156,000 undivided fee simple interest as tenants in common in Units 7101-7103,7201-7203,7301-7303 in the South Shore Condominium ("Property"), located at 180 Elks Point Road in Zephyr Cove, Nevada 89449, according to the Parcel Map filed at Parcel Map File 1202, Page 02181 in Douglas County, Nevada, subject to all provisions thereof and those contained in that certain Declaration of Restrictions for Fairfield Tahoe at South Shore ("Timeshare Declaration") dated September 29, 2004 and recorded October 28, 2004 in Book 1004/13107 as Instrument No. 628022, Official Records of Douglas County, Nevada, which subjected the Property to a timeshare plan called Fairfield Tahoe at South Shore ("Timeshare Plan"). The property subject to the Timeshare Plan is hereinafter referred to as the "UDI".

TOGETHER WITH all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances and all fixtures now or hereafter a part of the Property. All replacements and additions shall also be covered by this Deed of Trust. All of the foregoing, together with all personal property associated therewith, is part of the Property described below.

AND the Trustor hereby covenants with the Beneficiary as follows:

1. Trustor will pay the aforesaid sum together with interest thereon according to the Promissory Note, said Promissory Note being hereby secured and by reference made a part hereof, or any renewals thereof, and will pay all other sums that may hereafter be advanced or paid by the Beneficiary to or for the account of the Trustor or be owing by the Trustor to the Beneficiary, together with interest thereon until paid.
2. Trustor will observe and timely perform all of the terms, covenants and conditions contained in the Declaration governing the Property, including, but not limited to, payment of assessments, dues and other charges, as well as the Articles of Incorporation, By-laws, rules or other documents governing ownership or use of the Property or Trustor's membership in the property owners association. Any such default in performance as set forth herein shall be an event of default under this Deed of Trust.
3. That Trustor hereby grants to Beneficiary a security interest in Trustor's rights under the policies of insurance maintained by the property owners association which has jurisdiction over the Property, and in all of Trustor's interests in the proceeds of such insurance and in any award of damages in connection with any condemnation or taking by any governmental or quasi-governmental agency or authority, which proceeds or award must be payable to Beneficiary in the event Trustor becomes entitled thereto pursuant to the terms of the Declaration. The amount collected by Beneficiary hereunder may be applied to any indebtedness secured hereby or, at the option of Beneficiary, may be released in whole or in part to Trustor.

Buyer's Initials CS

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