

APN #1319-15-000-020 ^{PTN}
When recorded mail this
Deed & Tax Statements to
ES Financial Corporation
3200 Broadmoor Ave SE
Grand Rapids MI 49512



DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made and entered into this 24 day of June, 2008, by and between Eric Layne & Sheena Layne, wife & husband as JTWROS, Party of the First Part/Grantor, and Walley's Partners Limited Partnership, a Nevada limited partnership, Second Part/Grantee,

WITNESSETH:

That the said Party of the First Part, in consideration for the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America to him in hand paid by the said Party of the Second Part, the receipt whereof is hereby acknowledged, does by these presents, grant bargain and sell unto the said party of the Second Part, and to his heirs and assigns forever, all that certain real property situated in the County of Douglas, State of Nevada, described as follows:

SEE EXHIBIT "A" ATTACHED HERETO


TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

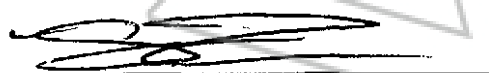
TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said Party of the Second Part, and to his heirs and assigns forever.

This Deed in Lieu of Foreclosure is an absolute conveyance, the Party of the First Part having sold said land to the Party of the Second Part for a fair and adequate consideration, such consideration, in addition to that above recited, being full satisfaction of all obligations secured by the Deed of Trust executed by Eric Layne & Sheena Layne, wife & husband as JTWROS, to Stewart Title of Douglas County, a Nevada corporation, Trustee for Walley's Partners Limited Partnership, a Nevada limited partnership, Beneficiary, recorded on January 23, 2004 in Book 0104, Page 7375 as Instrument No.

0602671, Official Records of Douglas County, Nevada. Party of the First Part declare(s) that this conveyance is freely and fairly made and that there are no agreements, oral or written, other than this Deed in Lieu of Foreclosure between the parties hereto with respect to the property hereby conveyed.

IN WITNESS WHEREOF, the party of the First Part has executed this conveyance the day and year first hereinabove written.


Eric Layne


Sheena Layne

STATE OF California
COUNTY OF San Diego SS

On this 24th day of June, 2008, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Eric Layne, Sheena Layne known to me to be the person(s) described in and who executed the foregoing instrument, who acknowledged to me that he/she/they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.


NOTARY PUBLIC



MAIL TAX STATEMENTS TO:

Walley's Partners Limited Partnership
PO Box 158
Genoa NV 89411



BK-908
PG-2155

o. o. g. m.

EXHIBIT "A"

Inventory Control No.: 0306326A
Unit Type: Two Bedroom
Type of Timeshare Interest: Annual

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

Adjusted Parcel G as shown on that Record of Survey to Support a Boundary Line Adjustment recorded 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, Page 3464 as Document No. 0501638 and by Certificate of Amendment recorded November 03, 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 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 July 01, 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 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 Abandonment Deed recorded September 20, 2002 in Book 0902, Page 06242 as Document No. 0552534, Official Records, Douglas County, Nevada.



AFFIDAVIT

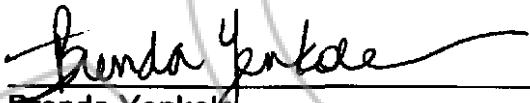
STATE OF NEVADA)
) SS
COUNTY OF DOUGLAS)

Walley's Partners Limited Partnership
a Nevada limited partnership

Grantee herein, being first duly sworn upon oath, deposes and says:

That he or she has read the foregoing Deed in Lieu of Foreclosure from Eric Layne & Sheena Layne, husband & wife as JTWROS, Interval #0306326A, and knows the contents thereof, and that every statement contained in the terms, warranties and covenants therein set forth is true of his or her own knowledge; that the parties named as Grantees in executing this Affidavit hereby accept said Deed in Lieu of Foreclosure and agree to its terms and covenants and approve the warranties therein contained.

WALLEY'S LIMITED PARTNERSHIP,
a Nevada limited partnership



Brenda Yenkov
Authorized Agent

Subscribed, Sworn to and Acknowledged before me
this 2nd day of September, 2008.



NOTARY PUBLIC

