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**OFFICIAL RECORD**

Requested By:  
GUNTER HAYES & ASSOCIATES

LLC  
Douglas County - NV  
Karen Ellison - Recorder

Page: 1 Of 6 Fee: 19.00  
BK-0809 PG- 6444 RPTT: 0.00



WHEN RECORDED MAIL TO:

APN Parcel No. 1318-15-817-001PTN  
Gunter-Hayes & Associates, agents  
for Lawyers Title Insurance Corp.  
After recording, mail to: Attn: Stephen Campbell  
Gunter-Hayes & Associates  
3200 West Tyler, Suite D  
Conway, Arkansas 72034

MAIL TAX BILL TO:

Wyndham Vacation Resorts, Inc.  
180 Elks Point Road  
Zephyrcove, NV 89449

**DEED OF TRUST AND ASSIGNMENT**

Said Assignment is attached as Exhibit "A" hereto and made a part hereof.

Date of Deed of Trust: 05-09-2009  
Trustor(s) DAVID C TORNEY SINGLE MAN  
Trustor's Residence (Principal Place of Business) and Post Office Address PO BOX 12457 ZEPHYR COVE NV 894480000  
Note Amount US \$ 33,921.75  
Contract Number: 00057-0901447

THIS INSTRUMENT IS ALSO A FIXTURE FILING IN ACCORDANCE WITH NRS 104.9402(6).

BUYER'S INITIALS KDCT

Contract No. 00057-0901447

**DEED OF TRUST AND ASSIGNMENT**

THIS DEED OF TRUST AND ASSIGNMENT ("Deed of Trust"), is made this 9TH day of MAY, 2009, between **DAVID C TORNEY SINGLE MAN** ("Trustor"), whose address is **5 SKY HIGH WAY JEMEZ SPRINGS NM 87025 - USA** and **LAWYERS TITLE OF NEVADA, INC.** ("Trustee"), whose address is 1210 S. Valley View, Suite 104, Las Vegas, Nevada 89102 and **WYNDHAM VACATION 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 Vacation Ownership Interest(s) ("VOI") 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 VOI described as: a **395000 / 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 Book 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 October 21, 2002 and recorded December 8, 2002 in Book 1202 as Instrument No. 02182, 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 "VOI".

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.

BUYER'S INITIALS X DLT

Contract No. 00057-0901447

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.

4. That upon failure of the Trustor to observe or perform any covenant or condition of this Deed of Trust, or if any suit, proceeding, or other contingency shall arise or be threatened relating to any of the Property, the Beneficiary may, at the option of the Beneficiary but without any obligation whatsoever to do so, and without notice or demand, make any advances or incur such expenses or otherwise act as may in the judgment of the Beneficiary seem advisable to protect the security of the Beneficiary hereunder or carry out the covenant of the Trustor herein, and such advances shall be secured by this Deed of Trust and be charged and added to the Note Amount hereby secured and be equitably prorated on a monthly basis and paid by the Trustor to the Beneficiary, under the terms of the Promissory Note.

5. That if any of the Property shall be conveyed or assigned by the Trustor to any other party, then, unless the Beneficiary shall in writing accept the written undertaking of such other party to assume and discharge all obligations of this Deed of Trust and discharge the Trustor from further liability with respect thereto, all of the indebtedness hereby secured shall at once become due and payable at the option of the Beneficiary (any provision or term thereof to the contrary notwithstanding), without notice or demand to or upon the Trustor, and delay or failure on the part of the Beneficiary to demand such payments shall not prejudice the Beneficiary's right thereto.

6. That the records of the Beneficiary shall be prima facie evidence of all sums owing by the Trustor to the Beneficiary and of all advances made or expenses incurred by the Beneficiary under the terms of this Deed of Trust.

7. That time is of the essence of this Deed of Trust, and that by accepting performance of any obligation secured hereby after its due date, Beneficiary or Trustee, as the case may be, does not waive its right to require prompt performance when due of all other obligations so secured or to declare a default hereunder for failure so to perform.

PROVIDED, HOWEVER, that if the Trustor shall pay all obligations hereby secured and otherwise well and faithfully perform and observe all of the covenants and conditions herein contained, then and in such events only Beneficiary shall surrender this Deed of Trust and the Promissory Note to Trustee.

AND the Trustor hereby further covenants with and represents to said Beneficiary as follows:

1. That the cessation of the Trustor's interest in all or part of the Property by reason of sale or otherwise shall not effect the Trustor's liability under this Deed of Trust or under the Promissory Note; and

2. That if the Trustor shall be or become insolvent, or if any petition shall be filed for any relief under the provisions of the Bankruptcy Act or any state insolvency statute, by or against the Trustor, or if the Trustor shall make any general assignment for the benefit of creditors, or if any receiver shall be appointed for any property of the Trustor, then, in any such event, the outstanding Note Amount and the interest shall become due and payable at the option of the Beneficiary without notice or demand to or upon the Trustor; and

3. That to the extent permitted by law the right and remedies provided for herein, or which the Beneficiary may have otherwise at law or in equity (including but not limited to the right to damages by reason of the Trustor's failure to keep, observe and perform any of the covenants, conditions or agreements contained in this Deed of Trust), shall be distinct, separate and cumulative and shall not be deemed to be inconsistent with each other, and none of them, whether or not exercised by Beneficiary shall be deemed to be in exclusion of any other, and any two (2) or more of all such rights and remedies may be exercised at the same time; provided, however, that Beneficiary agrees that following foreclosure under this Deed of Trust, Beneficiary shall not pursue any deficiency judgment against Trustor; and

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