

Recording Requested By:  
Stewart Title Guaranty Company  
A portion of:  
**APNs:** 1319-30-519-(See Exhibits for  
Complete APNs)



KAREN ELLISON, RECORDER

**When Recorded, Return To:**

**Michael J. Thompson  
9271 S. John Young Pkwy  
Orlando, Florida 32819**

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**EXCHANGE PROGRAM EASEMENT AGREEMENT**

*[The Ridgeview POA]*

**THIS EXCHANGE PROGRAM EASEMENT AGREEMENT** ("Easement Agreement") is made and entered into this 5 day of October, 2019 by and among **HOLIDAY INN CLUB VACATIONS INCORPORATED**, a Delaware corporation and its successors, assigns and designees ("Developer"), and **THE RIDGEVIEW PROPERTY OWNERS' ASSOCIATION**, a Nevada nonprofit corporation ("Association") (and together with Developer, the "Parties" and each a "Party").

**RECITALS**

**WHEREAS**, pursuant to that certain First Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for Ridgeview dated March 8, 1985, and recorded as Document Number 114670 in Book 385, Page 961 in the Official Records of Douglas County, Nevada, including all exhibits, amendments and annexations thereto (collectively the "**Declaration**") and the Association's Articles of Incorporation, Bylaws, and Rules and Regulations (together with the Declaration, the "**Governing Documents**"), the Association is the owners' association of the timeshare resort located at 311 Tramway Drive, Stateline, Nevada 89449, created by the Declaration, and known as Ridgeview (the "**Resort**"); and

**WHEREAS**, all capitalized terms used herein shall have the meaning ascribed to them in the Declaration, unless otherwise defined herein; and

**WHEREAS**, the Association is empowered under the Governing Documents and Nevada law to grant easements over the Common Areas of the Resort, which Common Areas are more specifically described in Exhibit "A" attached hereto and incorporated herein by this reference

(the "**Burdened Property**"); and

**WHEREAS**, Developer is the owner of certain Time Shares at the Resort and such Time Shares are more specifically described in Exhibit "B" attached hereto and incorporated herein by this reference (the "**Benefitted Property**"); and

**WHEREAS**, Association desires to grant an exclusive easement in favor of Developer and its successors, assigns and designees as owner of the Benefitted Property to use the Burdened Property to operate a time share exchange program for the Resort;

**NOW, THEREFORE**, in consideration of the mutual covenants and obligations set forth in this Easement Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. **Recitals**. The above recitals are true and correct and are incorporated herein by reference.

2. **Grant of Easement**. Subject to the terms and conditions set forth herein, the Association hereby grants and conveys to Developer and its successors, assigns and designees, for the benefit of the Benefitted Property, an exclusive easement over, on and through the Burdened Property, together with rights of ingress and egress, to use the Burdened Property for the purpose of conducting and operating a timeshare exchange program, established by Developer or its successors, assigns or designees, for the Resort; provided, however, that such easement shall be subject to the rights of any exchange program company currently providing an exchange program for the Resort pursuant to a valid agreement with the Association in existence as of the date of this Easement Agreement for the duration of such agreement (the "**Easement**").

3. **Negative Pledge**. Association hereby agrees and covenants that neither the Association, nor its successors, assigns or agents shall conduct, or allow any person or entity, other than Developer or its successors, assigns or designees, to conduct or operate a timeshare exchange program for the Resort other than as expressly set forth in paragraph 2 above (the "**Negative Pledge**").

4. **Effective Date and Term**. The Easement and the Negative Pledge shall be effective as of December 1, 2019 (the "**Effective Date**") and shall continue in full force and effect for twenty (20) years from the Effective Date (the "**Term**"). Upon the expiration of the initial Term, the Easement and the Negative Pledge shall be automatically extended for four (4) successive periods of five (5) years each (all such extension periods shall be deemed a part of the "Term") on the same terms and conditions as provided in this Easement Agreement, unless at least eighteen (18) months prior to the expiration of the then-current Term, Developer delivers written notice to Association of its election not to extend this Easement Agreement, in which case, Developer and Association shall execute and record a notice of termination of this Easement Agreement, the Easement and the Negative Pledge.

5. **Benefits and Burdens**. All benefits and burdens arising under this Easement Agreement shall run with the land and titles to the Benefitted Property and the Burdened Property and shall inure to the benefit of and bind each Party and their respective successors and assigns.

6. **No Interference with Easement and Negative Pledge.** At no time shall there be permitted to exist any barrier or other condition within any Easement which would have the effect of impairing the Easement or Negative Pledge granted herein.

7. **No Dedication for Public Use.** Nothing contained in this Easement Agreement shall be deemed to be a dedication of any area for public use, and all rights and easements herein created and granted are private and do not constitute a grant for public use.

8. **Counterpart Execution; Recordation.** This Easement Agreement may be executed in any number of counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same agreement. This Easement Agreement shall be recorded in the Official Records of the Douglas County, Nevada Recorder's Office.

9. **Construction; Gender and Number.** All of the parties to this Easement Agreement have participated freely in the negotiation and preparation hereof. This Easement Agreement shall not be more strictly construed against any Party. All personal pronouns used whether in the masculine, feminine or neuter gender, shall include all other genders. The singular shall include the plural and the plural shall include the singular unless the context shall indicate or specifically provide to the contrary.

10. **Modification.** This Easement Agreement cannot be altered, amended or modified except by written instrument executed by all of the parties hereto or their respective successors and assigns and recorded in the Official Records of the Douglas County, Nevada Recorder's Office.

11. **Waiver.** Any failure to enforce any provision contained in this Easement Agreement shall in no way be deemed a waiver of the right to do so thereafter.

12. **Section Headings and Exhibits.** The headings preceding the sections of this Easement Agreement are for convenience only and shall not be considered in the construction or interpretation of this Easement Agreement. All Exhibits referred to in this Easement Agreement are hereby incorporated into this Easement Agreement fully as if they were set forth verbatim herein.

13. **Severability.** In case any one or more of the provisions contained in this Easement Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, this invalidity, illegality or unenforceability shall not affect any other provision of this Easement Agreement and a valid, legal and enforceable provision shall be agreed upon by the parties and become a part of the Easement Agreement in lieu of the invalid, illegal or unenforceable provision or in the event a valid, legal and unenforceable provision cannot be crafted, this Easement Agreement shall be construed as if the invalid, illegal or unenforceable provision had never been contained herein.

14. **Governing Law; Time of Essence.** This Easement Agreement shall be governed by and construed and enforced under the internal laws of Nevada without giving effect to the rules and principles governing the conflicts of laws. Time is of the essence under this Easement Agreement.

15. **Notices.** Any notices and other communications required or provided by this Easement Agreement shall be in writing and shall be deemed to have been made or given only as follows: (a) when hand delivered, (b) one (1) business day after delivery to a nationally recognized overnight courier service for next business day delivery, or (c) when received by confirmed facsimile transmission, in all cases addressed to the Parties at their respective addresses as follows:

**Association:**

The Ridgeview Property Owners' Association  
C/O Manager  
400 Ridge Club Drive  
Stateline, Nevada 89449  
Attn: President

**Developer:**

Holiday Inn Club Vacations Incorporated  
9271 South John Young Parkway  
Orlando, Florida 32819  
Attention: Brian T. Lower

16. **Entire Agreement.** This Easement Agreement, together with the Exhibits attached hereto, constitutes the entire Easement Agreement between the Parties with respect to the subject matter hereof, and supersedes all prior agreements and negotiations between the Parties with respect thereto.

**IN WITNESS WHEREOF**, the undersigned have executed this Easement Agreement effective as of the Effective Date.

**“ASSOCIATION”**

**THE RIDGEVIEW PROPERTY OWNERS’  
ASSOCIATION, a Nevada nonprofit corporation**

By: *Gloria Sprague*  
GLORIA SPRAGUE

As Its: *President*

**“DEVELOPER”**

**HOLIDAY INN CLUB VACATIONS  
INCORPORATED, a Delaware corporation**

By: Executed in Counterpart

Michael J. Thompson

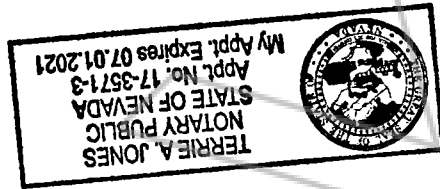
As Its: Senior Vice President

*[Signature Page to Exchange Program Easement Agreement]*

State of Nevada )  
County of Douglas

This instrument was acknowledged before me on October 5, 2019 by Cloria Sprague, as President of The Ridgeview Property Owners' Association, a Nevada nonprofit corporation.

Terrie A Jones  
Notary Public



State of Florida )  
County of Orange )

This instrument was acknowledged before me on the \_\_\_ day of \_\_\_\_\_, 2019 by Michael J. Thompson, as Senior Vice President of Holiday Inn Club Vacations Incorporated, a Delaware corporation.

\_\_\_\_\_  
Notary Public

*[Acknowledgements Page to Exchange Program Easement Agreement]*

**"ASSOCIATION"**

**THE RIDGEVIEW PROPERTY OWNERS'  
ASSOCIATION, a Nevada nonprofit corporation**

By: *Gloria Sprague*  
GLORIA SPRAGUE

As Its: *President*

**"DEVELOPER"**

**HOLIDAY INN CLUB VACATIONS  
INCORPORATED, a Delaware corporation**

By: *[Signature]*  
Michael J. Thompson

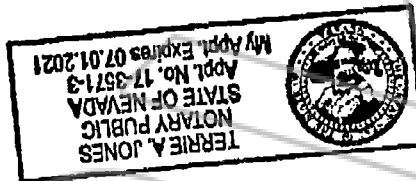
As Its: Senior Vice President

*[Signature Page to Exchange Program Easement Agreement]*

State of Nevada )  
County of Douglas

This instrument was acknowledged, before me on October 5, 2019 by Cloria Sprague, as President of The Ridgeview Property Owners' Association, a Nevada nonprofit corporation.

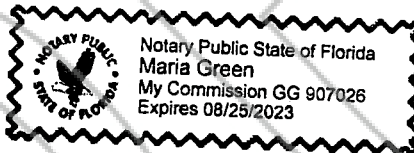
Terrie A. Jones  
Notary Public



State of Florida )  
County of Orange )

This instrument was acknowledged before me on the 25<sup>th</sup> day of October, 2019 by Michael J. Thompson, as Senior Vice President of Holiday Inn Club Vacations Incorporated, a Delaware corporation.

Maria Green  
Notary Public



*[Acknowledgements Page to Exchange Program Easement Agreement]*



## **EXHIBIT "A"**

### **The Burdened Property**

Legal Description: The Common Areas, as defined in that certain First Amended and Restated Declaration of Time Share Covenants, Conditions and Restrictions for Ridgeview dated March 8, 1985, and recorded as Document Number 114670 in Book 385, Page 961 in the Official Records of Douglas County, Nevada, including all exhibits, amendments and annexations thereto, and which Common Areas are located within Lot 50 as designated on TAHOE VILLAGE UNIT No. 1 – 7<sup>th</sup> AMENDED MAP, recorded on April 14, 1982, as Document No. 66828, Official Records, Douglas County, Nevada, and as said Common Area is shown on Record of Survey of Boundary Line Adjustment map recorded March 4, 1985, in Book 385, Page 160, of Official Records of Douglas County, Nevada, as Document Number 114254.

**EXHIBIT "B"**

**The Benefitted Property**

**[to be attached]**

**EXHIBIT B CONSISTS OF EXHIBITS 'B-1' and 'B-2'**

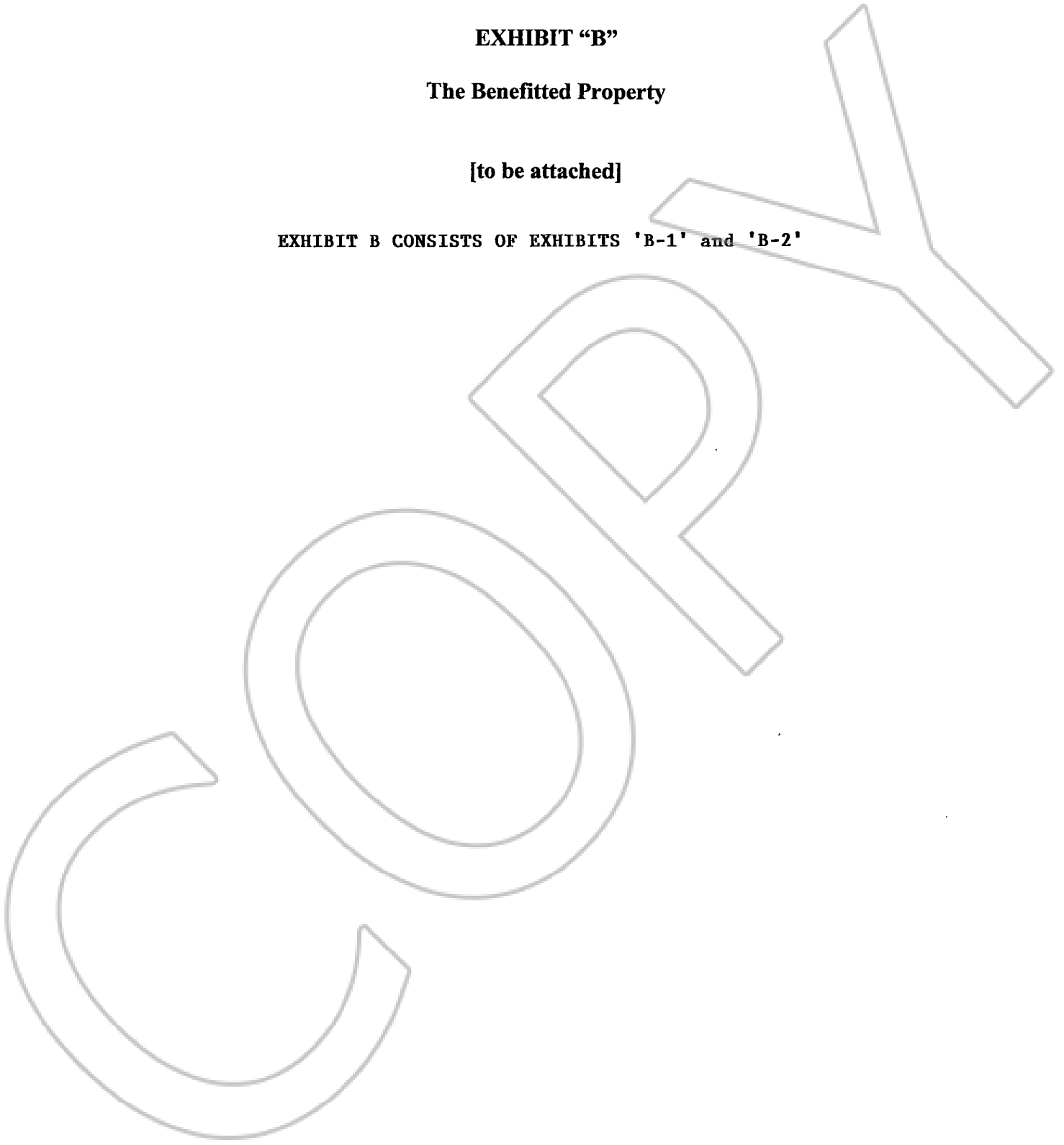


EXHIBIT 'B-1'

EXHIBIT "A-1"  
LEGAL DESCRIPTION  
FOR  
TAHOE RIDGE VIEW (Lot 50)

The land referred to herein is situated in the:

State of Nevada

County of Douglas

and is described as follows:

A timeshare estate comprised of:

**Parcel 1:**

Forty (40) undivided 1/51<sup>st</sup> interests as tenants in common, with each interest having a 1/51<sup>st</sup> interest in and to that certain real property and improvements as follows:

- (A) An undivided 1/24<sup>th</sup> interest as tenants in common, in and to the Common Area of Lot 50, Tahoe Village Unit No. 1, as designated on the Seventh Amended Map of Tahoe Village Unit No. 1, recorded on April 14, 1982, as Document No. 66828, Official Records of Douglas County, State of Nevada, and as said Common Area is shown on Record of Survey of Boundary Line Adjustment map recorded March 4, 1985, in Book 385, Page 160, of Official Records of Douglas County, Nevada, as Document No. 114254.
- (B) A given single unit as set forth in <See Exhibit A-1a> as shown and defined on said Seventh Amended Map of Tahoe Village, Unit No. 1.

**Parcel 2:**

A non-exclusive easement for ingress and egress and for use and enjoyment and incidental purposes over and on and through the Common Areas of Tahoe Village Unit No. 1, as set forth on said Ninth Amended Map of Tahoe Village, Unit No. 1, recorded on September 21, 1990, in Book 990, at Page 2906, as Document No. 235007, Official Records of Douglas County, State of Nevada.

**Parcel 3:**

The exclusive right to use said condominium unit and the non-exclusive right to use the real property referred to in subparagraph (a) of Parcel 1, and Parcel 2 above during one "use week" within the "<See Exhibit A-1a> use season" as said quoted terms are defined in the Declaration of Covenants, Conditions and Restrictions, recorded on December 21, 1984, in Book 1284, Page 1993, as Document No. 111558 of said Official Records, and Amended by instrument recorded March 13, 1985, in Book 385, Page 961, of Official Records, as Document No. 114670. The above described exclusive and non-exclusive rights may be applied to any available unit in the project during said "use week" in said above mentioned "use season".

A Portion of APN: 1319-30-519-<See Exhibit A-1a>

Exhibit A-1a  
Ridge View Club

Interval No.	Inventory ID	Unit	Season	APN
50-001-01-01	5000101A	001	Summer	1319-30-712-001
50-001-02-01	5000102A	001	Summer	1319-30-712-001
50-001-03-04	5000103A	001	Summer	1319-30-712-001
50-001-05-01	5000105A	001	Summer	1319-30-712-001
50-001-08A	5000108A	001	Summer	1319-30-712-001
50-001-10-01	5000110A	001	Summer	1319-30-712-001
50-001-13-01	5000113A	001	Summer	1319-30-712-001
50-001-15A	5000115A	001	Summer	1319-30-712-001
50-001-16-06	5000116A	001	Summer	1319-30-712-001
50-001-18A	5000118A	001	Summer	1319-30-519-001
50-002-02-01	5000202A	002	Summer	1319-30-712-002
50-002-06-03	5000206A	002	Summer	1319-30-712-002
50-002-16A	5000216A	002	Summer	1319-30-519-002
50-002-18A	5000218A	002	Summer	1319-30-712-002
50-001-21-02	5000121A	001	Swing	1319-30-712-001
50-001-23-01	5000123A	001	Swing	1319-30-712-001
50-001-24A	5000124A	001	Swing	1319-30-519-001
50-001-28-03	5000128A	001	Swing	1319-30-712-001
50-001-30A	5000130A	001	Swing	1319-30-712-001
50-001-32A	5000132A	001	Swing	1319-30-519-001
50-002-21-02	5000221A	002	Swing	1319-30-712-002
50-002-22A	5000222A	002	Swing	1319-30-712-002
50-002-24A	5000224A	002	Swing	1319-30-712-002
50-002-25-02	5000225A	002	Swing	1319-30-712-002
50-002-27A	5000227A	002	Swing	1319-30-712-002
50-002-28A	5000228A	002	Swing	1319-30-712-002
50-002-32-01	5000232A	002	Swing	1319-30-712-002
50-001-34A	5000134A	001	Winter	1319-30-712-001
50-001-35A	5000135A	001	Winter	1319-30-712-001
50-001-37-03	5000137A	001	Winter	1319-30-712-001
50-001-41-03	5000141A	001	Winter	1319-30-712-001
50-001-43A	5000143A	001	Winter	1319-30-712-001
50-001-44A	5000144A	001	Winter	1319-30-712-001
50-001-46-01	5000146A	001	Winter	1319-30-712-001
50-001-47A	5000147A	001	Winter	1319-30-712-001
50-001-48A	5000148A	001	Winter	1319-30-712-001
50-001-51A	5000151A	001	Winter	1319-30-712-001
50-002-35A	5000235A	002	Winter	1319-30-712-002
50-002-42A	5000242A	002	Winter	1319-30-519-002
50-002-43-01	5000243A	002	Winter	1319-30-519-002

**EXHIBIT 'B-2'**

**EXHIBIT "A-1"**  
**LEGAL DESCRIPTION**  
**FOR**  
**TAHOE RIDGE VIEW (Lot 50)**

The land referred to herein is situated in the:

**State of Nevada**

**County of Douglas**

and is described as follows:

A timeshare estate comprised of:

**Parcel 1:**

One-hundred (100) undivided 1/51<sup>st</sup> interests as tenants in common, with each interest having a 1/51<sup>st</sup> interest in and to that certain real property and improvements as follows:

- (A) An undivided 1/24<sup>th</sup> interest as tenants in common, in and to the Common Area of Lot 50, Tahoe Village Unit No. 1, as designated on the Seventh Amended Map of Tahoe Village Unit No. 1, recorded on April 14, 1982, as Document No. 66828, Official Records of Douglas County, State of Nevada, and as said Common Area is shown on Record of Survey of Boundary Line Adjustment map recorded March 4, 1985, in Book 385, Page 160, of Official Records of Douglas County, Nevada, as Document No. 114254.
- (B) A given single unit as set forth in <See Exhibit A-1a> as shown and defined on said Seventh Amended Map of Tahoe Village, Unit No. 1.

**Parcel 2:**

A non-exclusive easement for ingress and egress and for use and enjoyment and incidental purposes over and on and through the Common Areas of Tahoe Village Unit No. 1, as set forth on said Ninth Amended Map of Tahoe Village, Unit No. 1, recorded on September 21, 1990, in Book 990, at Page 2906, as Document No. 235007, Official Records of Douglas County, State of Nevada.

**Parcel 3:**

The exclusive right to use said condominium unit and the non-exclusive right to use the real property referred to in subparagraph (a) of Parcel 1, and Parcel 2 above during one "use week" within the "<See Exhibit A-1a> use season" as said quoted terms are defined in the Declaration of Covenants, Conditions and Restrictions, recorded on December 21, 1984, in Book 1284, Page 1993, as Document No. 111558 of said Official Records, and Amended by instrument recorded March 13, 1985, in Book 385, Page 961, of Official Records, as Document No. 114670. The above described exclusive and non-exclusive rights may be applied to any available unit in the project during said "use week" in said above mentioned "use season".

A Portion of APN: 1319-30-519-<See Exhibit A-1a>

Exhibit A-1a  
Ridge View POA

Account No.	Unit	Season	APN
50-001-06-01	001	Summer	1319-30-519-001
50-001-09-01	001	Summer	1319-30-519-001
50-002-05-02	002	Summer	1319-30-519-002
50-002-08-02	002	Summer	1319-30-519-002
50-002-11-02	002	Summer	1319-30-519-002
50-002-23-02	002	Swing	1319-30-519-002
50-002-31-01	002	Swing	1319-30-519-002
50-003-11-01	003	Summer	1319-30-519-003
50-003-15-02	003	Summer	1319-30-519-003
50-003-34-01	003	Winter	1319-30-519-003
50-003-37-01	003	Winter	1319-30-519-003
50-003-38-02	003	Winter	1319-30-519-003
50-003-42-01	003	Winter	1319-30-519-003
50-003-49-01	003	Winter	1319-30-519-003
50-003-50-03	003	Winter	1319-30-519-003
50-004-39-01	004	Winter	1319-30-519-004
50-004-46-04	004	Winter	1319-30-519-004
50-004-50-01	004	Winter	1319-30-519-004
50-004-51-01	004	Winter	1319-30-519-004
50-005-03-01	005	Summer	1319-30-519-005
50-005-12-04	005	Summer	1319-30-519-005
50-005-16-03	005	Summer	1319-30-519-005
50-005-24-02	005	Swing	1319-30-519-005
50-005-45-03	005	Winter	1319-30-519-005
50-006-21-02	006	Swing	1319-30-519-006
50-007-06-01	007	Summer	1319-30-519-007
50-007-11-01	007	Summer	1319-30-519-007
50-007-44-01	007	Winter	1319-30-519-007
50-007-50-03	007	Winter	1319-30-519-007
50-008-01-01	008	Summer	1319-30-519-008
50-008-21-03	008	Swing	1319-30-519-008
50-008-28-04	008	Swing	1319-30-519-008
50-009-15-03	009	Summer	1319-30-519-009
50-009-32-04	009	Swing	1319-30-519-009
50-009-38-01	009	Winter	1319-30-519-009
50-010-18-01	010	Summer	1319-30-519-010
50-010-23-01	010	Swing	1319-30-519-010
50-010-45-01	010	Winter	1319-30-519-010
50-011-05-01	011	Summer	1319-30-519-011
50-011-22-02	011	Swing	1319-30-519-011
50-011-23-03	011	Swing	1319-30-519-011
50-011-25-03	011	Swing	1319-30-519-011
50-011-29-01	011	Swing	1319-30-519-011
50-011-45-01	011	Winter	1319-30-519-011
50-011-51-04	011	Winter	1319-30-519-011

Exhibit A-1a  
Ridge View POA

Account No.	Unit	Season	APN
50-012-20-03	012	Swing	1319-30-519-012
50-012-25-02	012	Swing	1319-30-519-012
50-012-28-08	012	Swing	1319-30-519-012
50-012-29-01	012	Swing	1319-30-519-012
50-012-31-01	012	Swing	1319-30-519-012
50-012-41-01	012	Winter	1319-30-519-012
50-013-11-02	013	Summer	1319-30-519-013
50-013-42-01	013	Winter	1319-30-519-013
50-014-22-03	014	Swing	1319-30-519-014
50-014-28-05	014	Swing	1319-30-519-014
50-014-29-02	014	Swing	1319-30-519-014
50-014-45-01	014	Winter	1319-30-519-014
50-014-47-02	014	Winter	1319-30-519-014
50-015-10-02	015	Summer	1319-30-519-015
50-015-24-02	015	Swing	1319-30-519-015
50-015-25-01	015	Swing	1319-30-519-015
50-015-27-02	015	Swing	1319-30-519-015
50-015-28-01	015	Swing	1319-30-519-015
50-015-32-02	015	Swing	1319-30-519-015
50-015-48-01	015	Winter	1319-30-519-015
50-016-15-03	016	Summer	1319-30-519-016
50-016-31-03	016	Swing	1319-30-519-016
50-016-39-02	016	Winter	1319-30-519-016
50-017-22-01	017	Swing	1319-30-519-017
50-017-30-02	017	Swing	1319-30-519-017
50-017-32-01	017	Swing	1319-30-519-017
50-017-34-04	017	Winter	1319-30-519-017
50-017-36-01	017	Winter	1319-30-519-017
50-017-48-01	017	Winter	1319-30-519-017
50-018-03-03	018	Summer	1319-30-519-018
50-018-19-05	018	Swing	1319-30-519-018
50-018-31-01	018	Swing	1319-30-519-018
50-018-40-01	018	Winter	1319-30-519-018
50-018-50-02	018	Winter	1319-30-519-018
50-019-14-01	019	Summer	1319-30-519-019
50-019-25-01	019	Swing	1319-30-519-019
50-019-28-01	019	Swing	1319-30-519-019
50-019-30-01	019	Swing	1319-30-519-019
50-019-45-01	019	Winter	1319-30-519-019
50-020-09-01	020	Summer	1319-30-519-020
50-020-23-03	020	Swing	1319-30-519-020
50-020-52-04	020	Winter	1319-30-519-020
50-021-01-01	021	Summer	1319-30-519-021
50-021-22-01	021	Swing	1319-30-519-021
50-021-27-02	021	Swing	1319-30-519-021

Exhibit A-1a  
Ridge View POA

<b>Account No.</b>	<b>Unit</b>	<b>Season</b>	<b>APN</b>
50-021-42-01	021	Winter	1319-30-519-021
50-022-20-03	022	Swing	1319-30-519-022
50-022-24-04	022	Swing	1319-30-519-022
50-022-26-02	022	Swing	1319-30-519-022
50-022-49-01	022	Winter	1319-30-519-022
50-023-37-02	023	Winter	1319-30-519-023
50-024-08-02	024	Summer	1319-30-519-024
50-024-14-01	024	Summer	1319-30-519-024
50-024-38-01	024	Winter	1319-30-519-024
50-024-49-02	024	Winter	1319-30-519-024

