

Exhibit "A"

(FRACTIONAL INTEREST)

Legal Description

Lot 306

A Timeshare Estate, as defined in California Business and Professions Code Section 11003.5, being composed of Parcels A and B and identified as Fractional Interest No.

306 A22

PARCEL A:

An undivided 1/104th interest in the following described Parcels 1 and 2:

Parcel 1:

Gold Mountain Subdivision Resulting Revised Lot 306, as shown on the Map for Gold Mountain, Unit 12, "Nakoma" filed in Book 8 of Maps, at Pages 112 through 117, in the Office of the County Recorder of Plumas County, situate in Section 16, T.22N., R. 13 E., M.D.M., Plumas County, California, as the metes and bounds description of such Revised Lot 306 is more particularly described on Page 9 of that certain "Lot Line Adjustment" recorded on May 14, 2001, as Instrument No. 2001-03625 in the Office of the County Recorder of Plumas County.

Parcel 2:

Non-exclusive easements for ingress, egress, use and enjoyment, subject to the provisions of that certain Declaration of Covenants, Conditions and Restrictions for Sierra Highlands, recorded on May 6, 2002 as Instrument No. 2002-4138 and the First Amendment thereof recorded May 29, 2002 as Instrument No. 2002-5046 in the Office of the County Recorder of Plumas County, California, as amended (the "Declaration"), over the Common Areas, all as more particularly set forth in Sections 2.5 and 2.6 of the Declaration. Capitalized terms used herein shall have the meanings ascribed thereto in the Declaration unless otherwise defined herein.

Parcel 3:

A non-exclusive easement for ingress and egress in, over and through those certain road easements designated as "Bear Run" and "Great Spirit," as shown in the Map of "Gold Mountain Unit 12 - Nakoma", recorded July 14, 1999, in Book 8 of Maps, Pages 112 through 117, in the Office of

the Plumas County Recorder, subject to the provisions of that certain Third Amended and Restated Entry Road Easement and Maintenance Agreement recorded on May 23, 2000 in Book 807, Page 772, in the Office of the Plumas County Recorder, and a non-exclusive easement for road and public utility purposes over those roads shown as Bear Run, Red Sky, and Great Spirit on the Map of Gold Mountain, Unit 12, "Nakoma" filed in the Office of the Plumas County Recorder on July 14, 1999, in Book 8 of Maps, at Pages 112-117 as described in the Deed recorded June 26, 2002, Document No. 2002-6054.

Parcel 4:

A reciprocal easement for parking and public utility purposes further described in the Declaration of Establishment of Easement recorded July 25, 2002, Document No. 2002-7107 burdening that portion of Revised Lot 307, as Revised Lot 307 is shown on the Map for Gold Mountain, Unit 12, "Nakoma" filed in Book 8 of Maps, at Pages 112 through 117, in the Office of the County Recorder of Plumas County, situate in Section 16, T.22N., R. 13 E., M.D.M., Plumas County, California, as the metes and bounds description of such Revised Lot 307 is more particularly described on Page 10 of that certain "Lot Line Adjustment" recorded on May 14, 2001, as Instrument No. 2001-03625 in the Office of the County Recorder of Plumas County.

Parcel 5:

A reciprocal easement for driveway and public utility purposes further described in the Deed recorded June 26, 2002, Document No. 2002-6054 burdening that portion of Revised Lot 308, as Revised Lot 308 is shown on the Map for Gold Mountain, Unit 12, "Nakoma" filed in Book 8 of Maps, at Pages 112 through 117, in the Office of the County Recorder of Plumas County, situate in Section 16, T.22N., R. 13 E., M.D.M., Plumas County, California, as the metes and bounds descriptions of such Revised Lot 308 is more particularly described on Page 11 of that certain "Lot Line Adjustment" recorded on May 14, 2001, as Instrument No. 2001-03625 in the Office of the County Recorder of Plumas County.

Parcel 6:

A reciprocal easement for service pathway and public utility purposes further described in the Deed recorded June 26, 2002, Document No. 2002-6054 burdening that portion of Revised Lot 308, as Revised Lot 308 is shown on the Map for Gold Mountain, Unit 12, "Nakoma" filed in Book 8 of Maps, at Pages 112 through 117, in the Office of the County Recorder of Plumas County, situate in Section 16, T.22N., R. 13 E., M.D.M., Plumas County, California, as the metes and bounds descriptions of such Revised Lot 308 is more particularly described on Page 11 of that certain

"Lot Line Adjustment" recorded on May 14, 2001, as Instrument No. 2001-03625 in the Office of the County Recorder of Plumas County.

EXCEPTING FROM SAID PARCEL A, the exclusive right to use and occupy said Parcel A during all Use Weeks and Service Periods.

ALSO EXCEPTING FROM SAID PARCEL A, all the water and water rights in, under or flowing over Parcel A or appurtenant to Parcel A.

RESERVING FROM SAID PARCEL A, all those certain easements referred to in the Declaration, including, without limitation, those in Section 2.5, 2.6, 9.6, and 10.8, together with the right to grant said easements to others.

ALSO RESERVING FROM SAID PARCEL A, a reciprocal easement for parking and public utility purposes further described in the Declaration of Establishment of Easement recorded July 25, 2002, Document No. 2002-7107, burdening that portion of Revised Lot 306 together with a right to convey said easement as an appurtenance to any grantee of Gold Mountain Subdivision Resulting Revised Lot 307 as shown on the Map for Gold Mountain, Unit 12, "Nakoma" filed in Book 8 of Maps, at Pages 112 through 117, in the Office of the County Recorder of Plumas County, situate in Section 16, T.22N., R. 13 E., M.D.M., Plumas County, California, as the metes and bounds description of such Revised Lot 306 is more particularly described on Page 10 of that certain "Lot Line Adjustment" recorded on May 14, 2001, as Instrument No. 2001-03625 in the Office of the County Recorder of Plumas County.

PARCEL B:

As an Owner of a Fractional Interest, during each Use Year:

(i) Fixed Use Week(s): The exclusive right and easement to use and occupy Fractional Ownership Unit No. 306 A, as shown in Exhibit "B" (entitled "Villa Unit Plan") to the Declaration, during Use Week Nos. 22,

and

or

(i) Floating Use Week(s): The exclusive right and easement to reserve the use and occupy of Fractional Ownership Unit No. 306 _____ as shown in Exhibit "B" (entitled "Villa Unit Plan") to the Declaration, during a "Use Week" in the:

Pink Season or Blue Season or Orange Season

each "Use Year".

(ii) the non-exclusive right and easement to use and occupy the Common Areas and the exclusive right and easement to use the Common Furnishings in such Fractional Ownership Unit during said Use Week;

all, with respect to Parcels B(i) and (ii), above, in accordance with the Declaration and the Rules and Regulations for Sierra Highlands (as the foregoing quoted terms are defined in the Declaration).

SUBJECT TO non-delinquent real property taxes and assessments for the current Fiscal Year and all later years and to all covenants, conditions, restrictions, reservations, exceptions, limitations, conditions, uses, rights, rights-of-way, easements and other matters of record on the date hereof, including the Declaration, as amended, all of which are hereby incorporated by reference into the body of this instrument as if the same were fully set forth herein.

A.P.M. 531-261-020-522