

INTELLECTUAL PROPERTY ASSIGNMENT

THIS ASSIGNMENT is being made effective this 27 day of February, 2003, by and between All Seasons Resorts, Inc., an Arizona corporation whose corporate address is 561 Highway 179, Sedona, Arizona 86336 (hereinafter "Assignor") and Sunterra Centralized Services Company, a Delaware corporation, whose corporate address is 3865 W. Cheyenne Avenue., Building #5, North Las Vegas, Nevada 89032 (hereinafter "Assignee").

WHEREAS, Assignor has adopted and used certain intellectual property assets in association with its business including, but not limited to, trademarks, service marks, trade names, trade dress, and copyrights, and any registrations therefor and goodwill associated therewith (collectively the "Intellectual Property Assets"); and

WHEREAS, among the Intellectual Property Assets of Assignor is the United States service mark registration listed on the attached Schedule 1; and

WHEREAS, Assignor intends to convey to Assignee all its Intellectual Property Assets; and

WHEREAS, Assignee is desirous of acquiring said Intellectual Property Assets and registrations therefor;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor does hereby sell, assign, transfer and convey unto said Assignee the entire right, title and interest in and to the said Intellectual Property Assets and applications and registrations therefor, together with the good will of the business associated therewith, and the right to sue for past infringement of the said assets.

In witness whereof, I have executed this Assignment this 27 day of FEBRUARY, 2003.

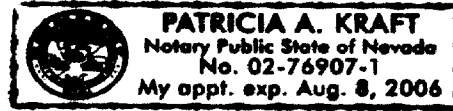
ALL SEASONS RESORTS, INC.

By: James F. Anderson
James F. Anderson
Its: Vice President

State of Nevada
County of Clark

This instrument was acknowledged before me on this 25 day of FEBRUARY, 2003 by James F. Anderson as Vice President of All Seasons Resorts, Inc., an Arizona corporation, on behalf of the corporation.

Patricia A. Kraft
NOTARY PUBLIC



My Commission Expires: August 8, 2006

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SCHEDULE 1

United States Trademark Registration

Mark	Registration Number
ALL SEASONS	2134168

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