

SUBSTITUTION OF TRUSTEE AND DEED OF RECONVEYANCE

HARICH TAHOE DEVELOPMENTS, and
CANADIAN IMPERIAL BANK OF COMMERCE are the Owners and
Holders of the note secured by the Deed of Trust, dated June 25, 1983
made by JESSE POLK and NANCY POLK, Trustors to
STEWART TITLE OF NORTHERN NEVADA, Trustee, for the benefit of
HARICH TAHOE DEVELOPMENTS, Beneficiary,
which Deed of Trust was recorded in the office of the County Recorder of
Douglas County, Nevada in Book 783, at Page 2673, Document No.
084894, hereby substitutes STEWART TITLE OF DOUGLAS COUNTY as Trustee
in lieu of the above named Trustee under said Deed of Trust. STEWART
TITLE OF DOUGLAS COUNTY hereby accepts said appointment as Trustee under
said Deed of Trust and, as successor Trustee, pursuant to the request of
said Owner and Holder, and in accordance with the provisions of the Deed
of Trust, does hereby reconvey without warranty to the persons legally
entitled thereto, all estate now held by it under said Deed of Trust.

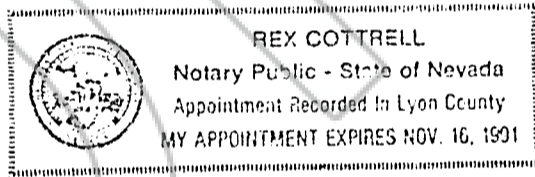
IN WITNESS WHEREOF THEY have caused these
presents to be executed by them, this 23rd day of May, 1988.
CANADIAN IMPERIAL BANK OF COMMERCE HARICH TAHOE DEVELOPMENTS

by: [Signature]
(Beneficiary)
Gordon C. Harrison, Senior Agent
STATE OF NEVADA)
) SS
COUNTY OF LYON)

by: [Signature]
(Beneficiary)
George Allbritton, Exec. Vice-President

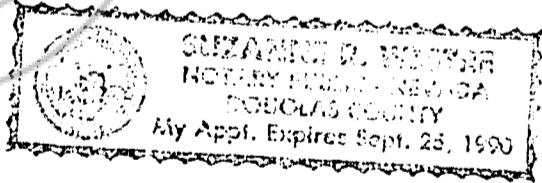
On 5/23/88, before me, the undersigned, a Notary Public in
and for said State and County, personally appeared
George Allbritton, personally known to me (or proved to me on
the basis of satisfactory evidence) to be the person(s) who executed the
foregoing instrument as Exec. Vice-President, on behalf of the corporation
therin named, and acknowledged to me that such corporation executed the
foregoing instrument pursuant to its by-laws or a resolution of its board
of directors.

[Signature]
Notary Public



IN WITNESS WHEREOF They have caused these
presents to be executed by them, this 24th day of May, 1988.
STEWART TITLE OF DOUGLAS COUNTY

by: [Signature]
(Trustee)
Marilyn L. Bigham, Vice-President
STATE OF NEVADA)
) SS
COUNTY OF DOUGLAS)



On 5-24-88, before me, the undersigned, a Notary Public in
and for said State and County, personally appeared
Marilyn L. Bigham, personally known to me (or proved to me on
the basis of satisfactory evidence) to be the person(s) who executed the
foregoing instrument as Vice-President, on behalf of the corporation
therin named, and acknowledged to me that such corporation executed the
foregoing instrument pursuant to its by-laws or a resolution of its board
of directors.

For Recorder's use

[Signature]
Notary Public

WHEN RECORDED MAIL TO:

178792
BOOK **588** PAGE **3553**

(ACKNOWLEDGMENT: FOR CORPORATION)

State of California)
) ss
County of San Francisco)

On this 12th day of May in the year one thousand nine hundred and _____ before me, Carole A. Frangos a Notary Public in and for the County of San Francisco, State of California duly commissioned and sworn, personally appeared Gordon C. Harrison, known to me to be the Senior Agent of the corporation described in and that executed the within instrument, and also known to me to be the person who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the same _____

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal in the City of San Francisco County of San Francisco the day and year in this certificate first above written.

Carole A. Frangos
Notary Public in and for the
County of San Francisco
My Commission Expires 4/13/90

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COPY

REQUESTED BY
STEWART TITLE OF DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

'88 MAY 26 P12:33

SUZANNE BEAUDREAU
RECORDER

9.00 PAID *[Signature]* DEPUTY **178792**
BOOK **588** PAGE **3555**