

SUBSTITUTION OF TRUSTEE

WHEREAS, on March 24, 1993, Chad Gandy and Darcy M. Gandy, husband and wife as joint tenants with right of survivorship executed that certain deed of trust dated March 24, 1993 to Stewart Title of Douglas County, A Nevada Corporation as trustee ("Initial Trustee") for the benefit of Harich Tahoe Developments, a Nevada general partnership, beneficiary, encumbering real property situated in Douglas County, Nevada, which deed of trust was recorded in the Official Records of said County on March 31, 1993 in Book 393 at Page 5995 as Document Number 303382 (the "Deed of Trust"); and

WHEREAS, Harich Tahoe Developments, as beneficiary of the Deed of Trust and holder of the promissory note which the Deed of Trust secures, substituted Resorts Financial Services, a Nevada general partnership as the named trustee to succeed and replace the aforementioned trustee, desires to substitute Stewart Title of Douglas County, a Nevada corporation as the named trustee therein to succeed and replace Resorts Financial Services.

NOW, THEREFORE, NOTICE IS HEREBY GIVEN that, effective the date hereof, Harich Tahoe Developments does hereby substitute and replace as trustee Stewart Title of Douglas County, a Nevada Corporation, having an address of 1702 County Road, Suite B, Minden, Nevada 89423, and Stewart Title of Douglas County shall succeed to all the rights, powers, authorities, duties and obligations granted to the Initial Trustee in said Deed of Trust and by law.

IN WITNESS WHEREOF, this Substitution of Trustee is executed this 9th day of May, 1996.

Harich Tahoe Developments,
a Nevada general partnership

by Lakewood Development, Inc.
a Nevada Corporation, Managing
General Partner

By: [Signature]
Brian R. Walkerley
Assistant Treasurer

STATE OF NEVADA)
) SS
COUNTY OF DOUGLAS)

On this 9th day of May, 1996, before me a notary public, in and for said county and state, personally appeared Brian R. Walkerley, who is the Assistant Treasurer of Lakewood Development, Inc., a Nevada Corporation, managing general partner of Harich Tahoe Developments, a Nevada general partnership, personally known to me to be the person who executed the above instrument on behalf of the said partnership, and acknowledged to me that he executed the same for the purposes therein stated.

[Signature]
Notary Public

 LORRAINE MAE OGDEN
Notary Public - State of Nevada
Appointment Recorded in Douglas County
MY APPOINTMENT EXPIRES AUG. 25, 1998

WHEN RECORDED MAIL TO:
Resorts Financial Services
Post Office Box 4222
Stateline, Nevada 89449

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

'96 MAY 13 A9:41

387596
BK 0596 PG 2030

LINDA SLATER
RECORDER
\$7.00 PAID [Signature] DEPUTY