

SUBSTITUTION OF TRUSTEE

WHEREAS, on February 16, 1997, Thomas W. Villa and Brenda St.Clair-Villa, husband and wife as joint tenants with right of survivorship executed that certain deed of trust dated February 16, 1997 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 19, 1997 in Book 397 at Page 2866 as Document Number 408715 (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, 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 4th day of August, 1998.

Harich Tahoe Developments,
a Nevada general partnership

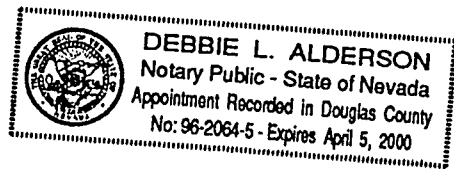
by Lakewood Development Inc.
a Nevada Corporation, Managing
General Partner

By: Lawson E. Flanagan
Lawson Flanagan
Vice President

STATE OF NEVADA)
) SS
COUNTY OF DOUGLAS)

On this 4th day of August, 1998, before me a notary public, in and for said county and state, personally appeared Lawson Flanagan, who is the Vice President 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.

Debbie L. Alderson
Notary Public



WHEN RECORDED MAIL TO:
Stewart Title of Douglas County
1702 County Rd., Suite B.
Minden, NV 89423

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

'98 AUG -5 A9:52

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LINDA SLATER
RECORDER
\$ 7.00 PAID ka DEPUTY