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Recording Requested By:
Stewart Title of Douglas County

STEWART TITLE OF DOUGLAS COUNTY

When Recorded Mail To:
Sunterra Financial Services, Inc.
9921 Covington Cross Drive, Suite 105
Las Vegas, NV 89144

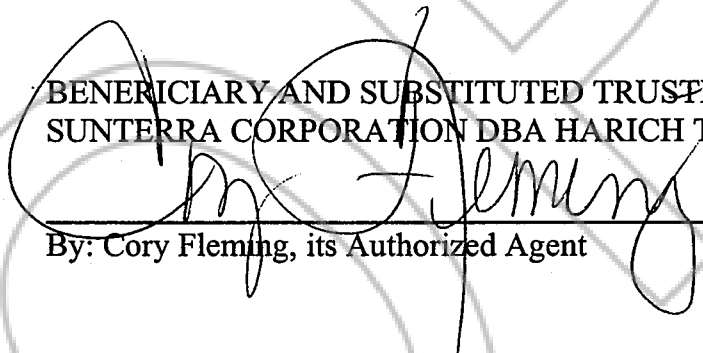
Contract: 3719111A
A Portion of APN: 37-191-11-01

SUBSTITUTION OF TRUSTEE AND FULL RECONVEYANCE

HARICH TAHOE DEVELOPMENTS, a Nevada General Partnership, is the Owner and Holder of the Note secured by the Deed of Trust, dated September 14, 1989, made by James M. Lovato and Diane E. Lovato, husband and wife as joint tenants with right of survivorship, Trustors to STEWART TITLE of Douglas County, a Nevada Corporation Trustee, for the benefit of HARICH TAHOE DEVELOPMENTS, a Nevada General Partnership, Beneficiary which Deed of Trust was recorded in the office of the County Recorder of Douglas County, Nevada in Book 989, at Page 3314, Document # 211646, hereby substitutes Sunterra Corporation, a Maryland Corporation, as Trustee in Lieu of the above named Trustee under said Deed of Trust. Sunterra Corporation, a Maryland Corporation 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 said Deed of Trust does hereby reconvey without warranty to the person or persons legally entitled thereto, all estate now held by it under said Deed of Trust.

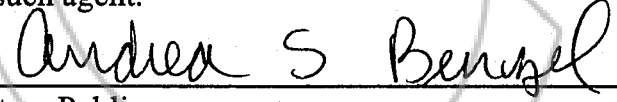
Dated January 25, 2000

BENEFICIARY AND SUBSTITUTED TRUSTEE
SUNTERRA CORPORATION DBA HARICH TAHOE DEVELOPMENTS


By: Cory Fleming, its Authorized Agent

State of Nevada)
)
County of Clark)

This instrument was acknowledged before me on January 25, 2000, by, Cory Fleming who acknowledged to me to be the authorized agent of Sunterra Corporation and that as such agent, being authorized to do so, signed her name as such agent.


Notary Public

My Commission expires: 10/25/03



0485520
BK0200PG0130

COPY

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

2000 FEB -1 AM 10: 32

LINDA SLATER
RECORDER

\$ 11.00 PAID *[Signature]* DEPUTY

0485520
BK0200PG0131