

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO

ARM FINANCIAL CORPORATION
P.O. BOX 85309
SAN DIEGO, CA 92186-5309

THIS INSTRUMENT IS BEING RECORDED AS AN ACCOMODATION ONLY. NO LIABILITY, EXPRESS OR IMPLIED, IS ASSUMED AS TO ITS REGULARITY OR SUFFICIENCY NOR AS TO ITS EFFECT, IF ANY, UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.
FIRST AMERICAN TITLE CO.

Space above this line for recorder's use only

Trustee Sale No. 02-04766 Loan No. 2716113103 Title Order No.
#

02-04766-00

SUBSTITUTION OF TRUSTEE

WHEREAS, JAMES WILLIAM BOWDEN, AN UNMARRIED MAN, was the original Trustor, STEWART TITLE OF DOUGLAS COUNTY, A NEVADA CORPORATION, was the original Trustee, and RIDGE POINTE LIMITED PARTNERSHIP, A NEVADA LIMITED PARTNERSHIP, was the original Beneficiary under that certain Deed of Trust dated 12/07/1998, Recorded on 02/18/1999, Instrument 0461398, Book 0299, Page 3629 of official records in the office of the Recorder of DOUGLAS County, Nevada, and

WHEREAS, RIDGE POINTE LIMITED PARTNERSHIP, A NEVADA LIMITED PARTNERSHIP, the undersigned, is the present Beneficiary under said Deed of Trust, and,

WHEREAS, the undersigned desires to substitute a new Trustee under said Deed of Trust in the place of and stead of said original Trustee thereunder.

Now, **THEREFORE**, the undersigned Beneficiary hereby substitutes **ARM FINANCIAL CORPORATION**, P.O. BOX 85309, SAN DIEGO, CA 92186-5309, as Trustee of Said Deed of Trust.

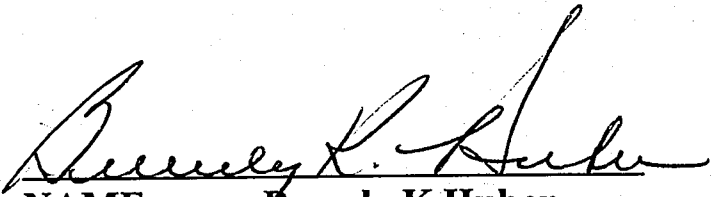
Whenever the context hereof so requires, the masculine gender includes the feminine and/or neuter, and the singular number indicates the plural.

0558953

BK 1102 PG 10758

DATE: 11/21/02

RIDGE POINTE LIMITED PARTNERSHIP, A NEVADA LIMITED PARTNERSHIP DBA SUNTERRA RESORTS




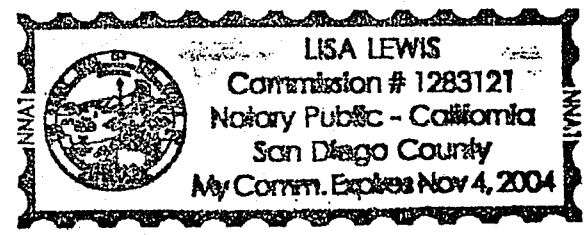
NAME: Beverly K Huber
TITLE: Recovery Officer

STATE OF: CALIFORNIA
COUNTY OF: SAN DIEGO

On 11/21/02 before me, Lisa Lewis, a Notary Public in and for said county, personally appeared Beverly K Huber, Recovery Officer, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Notary Public in and for said County and State

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BK 1102PG10759

COPY

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BK 1102 PG 10760

REQUESTED BY
FIRST AMERICAN TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2002 NOV 25 PM 4:05

LINDA SLATER
RECORDER

\$ 16.00 PAID KD DEPUTY