

Prepared by: Russell Lackey
After Recording Return to:
Diamond Resorts Corporation
Reconveyance Department
3865 W. Cheyenne Avenue
North Las Vegas, NV 89032

Contract #: 2739304103
Loan ID: 462832

03

SUBSTITUTION OF TRUSTEE AND FULL RECONVEYANCE

DIAMOND RESORTS RESIDUAL ASSETS DEVELOPMENT, LLC (f/k/a Sunterra Residual Assets Development, LLC), a Delaware limited liability company is the Owner and Holder of the Note secured by the original Deed of Trust, made by **RAYMUND ESPIRITU AND ANDREA PAGUIRIGAN**, Trustor(s) to STEWART TITLE of Douglas County, Nevada, 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, on 11/5/1998 in book 1198 page 974 as Instrument # 453352 more fully described as follows:

At **RIDGE CREST TAHOE** Unit(s) **49304** Week(s) **10** Usage Years **Even**

Beneficiary hereby substitutes **DIAMOND RESORTS RESIDUAL ASSETS DEVELOPMENT, LLC**, a Delaware limited liability company, as Trustee in Lieu of the above named Trustee under said Deed of Trust. **DIAMOND RESORTS RESIDUAL ASSETS DEVELOPMENT, LLC**, a Delaware limited liability company, 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: March 11, 2008

BENEFICIARY AND SUBSTITUTED TRUSTEE,

DIAMOND RESORTS RESIDUAL ASSETS DEVELOPMENT, LLC (f/k/a Sunterra Residual Assets Development, LLC), a Delaware limited liability company and the successor in interest by merger to Lakewood Development, Inc., a Nevada corporation and Ridgewood Development, Inc. a Nevada corporation, the general partners of Harich Tahoe Developments, a Nevada general partnership dissolved by operation of law.

By: Diamond Resorts Developer and Sales Holding Company
(f/k/a Sunterra Developer and Sales Holding Company) a Delaware limited liability company
Its: Sole Manager

By: ASLW
Anne Stewart
Title: Authorized Representative

ACKNOWLEDGEMENT

State of Nevada)
County of Clark)

This instrument was acknowledged before me on **March 11, 2008** by **Anne Stewart**, who acknowledged to me to be the Authorized Representative of **DIAMOND RESORTS RESIDUAL ASSETS DEVELOPMENT, LLC** (f/k/a Sunterra Residual Assets Development, LLC), a Delaware limited liability company, and that as such representative, being authorized to do so, signed her name as such Authorized Representative.

Full Sign

Notary Public

