

Prepared by: Russell Lackey
After Recording Return to:
Diamond Resorts Corporation
Reconveyance Department
10600 W Charleston Blvd
Las Vegas, NV 89135



Contract #: 3312223A
Loan ID: 2723122231

SUBSTITUTION OF TRUSTEE AND FULL RECONVEYANCE

Dutch Elm, LLC, is the Owner and Holder of the Note secured by the original Deed of Trust, made by **Paul E Loudon and Joyce G Loudon**, 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 **7/5/1991** in book **791** page **911** as Instrument # **254648** more fully described as follows:

At: Ridge Tahoe Unit(s) 122 Week(s) 23 Usage Years Every

Beneficiary hereby substitutes **Dutch Elm, LLC**, as Trustee in Lieu of the above named Trustee under said Deed of Trust. **Dutch Elm, LLC**, 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: October 29, 2008

BENEFICIARY AND SUBSTITUTED TRUSTEE,

DUTCH ELM, LLC, a Nevada limited liability company

By: **DUTCH ELM HOLDINGS, INC.**, a Nevada corporation
Its: **Manager and Member**

By:
Its: **Anne Stewart**
Authorized Representative

State of Nevada)
County of Clark)

This instrument was acknowledged before me on October 29, 2008 by **Anne Stewart** who acknowledged to me to be an Authorized Representative of **Dutch Elm Holdings, Inc.**, a Nevada corporation, and that as such representative, being authorized to do so, signed her name as such Authorized Representative.

My Commission Expires:

DEC 13 2009

Notary Public

