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

Contract #: 37162O-30 Loan ID: 2727162302 DOC # 753878

11/12/2009 04:02PM Deputy: GB
 OFFICIAL RECORD
 Requested By:

FIRST AMERICAN - NVOD LA
 Douglas County - NV
 Karen Ellison - Recorder

Page: 1 of 1 Fee: 17.00
BK-1109 PG-3115 RPTT: 0.00

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 **ALFONSO A MADRIGAL JR**, 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 **9/12/1991** in book **991** page **1663** as Instrument # **260066** more fully described as follows:

At: Ridge Tahoe Unit(s) 37162 Week(s) 30 Usage Years Odd

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 27, 2009

BENEFICIARY AND SUBSTITUTED TRUSTEE.

DUTCH ELM, LLC, a Nevada limited liability company

LEW, LEG, a Nevada inflice liability company

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

By:

Anne Stewart

Its:

Authorized Representative

State of Nevada County of Clark

This instrument was acknowledged before me on October 27, 2009 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.

Notary Public