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

Contract #: 3717839B Loan ID: 2727178392

Sys #:

DOC # 764108
05/21/2010 02:45PM Deputy: DW
OFFICIAL RECORD
Requested By:
FIRST AMERICAN - NVOD LA
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 1 Fee: 17.00
BK-510 PG-4353 RPTT: 0.00

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 FRANCES R JAMES AND MARGARET R ALLEN, 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 4/16/1990 in book 490 page 2075 as Instrument # 224014 more fully described as follows:

At Ridge Tahoe Unit(s) 37178 Week(s) 39 Usage Years Every

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: May 13, 2010

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:

Anne Stewart

Title: Authorized Representative

ACKNOWLEDGEMENT

State of Nevada) County of Clark)

This instrument was acknowledged before me, Russell Lackey on May 13, 2010 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.

NOTARY PUBLIC STATE OF NEVADA County of Clark RUSSELL LACKEY Appt. No. 05-101850-1

My Appt. Expires Dec. 13, 2013

OTRS PIF - Ridge Tahoe

Notary Public