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→ Sunterra Resorts, 3865 West Cheyenne Avenue, North Las Vegas, NV 89032

Legal Department Tel: (702) 304-7092 Fax: (702) 304-7099

October 27, 2003



Florida Department of State Division of Corporations Amendment Section P.O. Box 6327 Tallahassee, FL 32314

RE: Certificate of Cancellation, Grand Beach Partners, LP File # B9400000298

Dear Sir or Madam:

Enclosed for filing is a Certificate of Cancellation for the foreign limited partnership referenced above. Our company check numbered 7020006624 in the amount of \$52.50 is included to pay the fees.

Please return a file stamped copy of the Certificate or other evidence of filing to us. We have enclosed a copy of the Certificate, and a self-addressed, stamped envelope for your convenience.

Thank you for your attention to this matter. If you have questions or require further information, please contact me at (702) 304-7092.

Sincerely,

Nancy Gallagher, Paralegal Corporate Legal Department

Enclosures

CERTIFICATE OF CANCELLATION FOR

GRAND BEACH PARTNERS, LP

Pursuant to the provisions of section 620.174, Florida Statutes, this foreign limited partnership hereby submits this certificate of cancellation in order to cancel its registration with the Florida Department of State

GRAND BEACH PARTNERS, LP, a California limited partnership

By: A	ARGOSY/KGI	GRAND	BËACH	INVESTI	MENT:	PARTNERSHIP
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a California general partnership

Its: General Partner

By: KGI GRAND BEACH INVESTMENTS, INC.,

a California corporation

Its: Managing General Partner

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Its: Vice President

STATE OF NEVADA))SS

COUNTY OF CLARK)

This instrument was acknowledged before me on this 27th day of October 2003 by Frederick C. Bauman in his capacity as Vice President of KGI Grand Beach Investments, Inc., the Managing General Partner.

GLORIA J. SCHMIDT Notary Public State of Nevada No. 01-69727-1 My appt. exp. July 11, 2005 Gloria & Schmidt