

STANDARD

When recorded:
1st Western S&L
P. O. Box 3596
Reno, Nevada 89505

APPLICATION FOR MODIFICATION OF TERMS OF NOTE
(THIS FORM IS TO BE USED WHEN THE BORROWER(S)
ARE IN THE PROCESS OF CONVEYING TO A THIRD
PARTY OR THIRD PARTIES)

TO: AMERICAN SAVINGS AND LOAN ASSOCIATION

Reference is first made to that certain PROMISSORY NOTE (herein NOTE) dated June 20, 1983 in the principal sum of \$ 110,000 executed by Ray Reinhardt and Ruth M. Reinhardt

and delivered to AMERICAN SAVINGS AND LOAN ASSOCIATION, A Nevada Corporation, and that certain deed of trust to FIRST WESTERN FINANCIAL CORPORATION, A Delaware Corporation, TRUSTEE, recorded in Book 683 as Document No. 083195 of Official Records, in the Office of the County Recorder of Douglas County, Nevada (herein DEED OF TRUST), which DEED OF TRUST conveyed to said TRUSTEE, as security for said NOTE the following described real property:

Lot 14, Block E, as shown on the map of ZEPHYR HEIGHTS SUBDIVISION NO. 5, filed in the Office of the County Recorder of Douglas County, Nevada, on June 6, 1955.

AP#05-171-14-5

The undersigned hereby represent(s) and warrant(s) that, other than said DEED OF TRUST, there are no liens or encumbrances of any nature whatsoever on or against said real property, except as follows: \$81,000 at \$800.00 per month interest only due in 1 year from close of escrow, carried through the Reinhardt's

THE UNDERSIGNED HEREBY REQUEST(S) THAT, EFFECTIVE AS OF THE 10th
DAY OF January, 19 85, THE TERMS OF PAYMENT OF SAID NOTE BE
CHANGED IN THE FOLLOWING RESPECTS, AND NOT OTHERWISE:

(1) UNPAID PRINCIPAL BALANCE:

The Unpaid Principal Balance of said NOTE is the sum of
ONE HUNDRED NINE THOUSAND TWO HUNDRED NINETY EIGHT AND 33/100-----
(\$109,298.33) DOLLARS.

(2) AMORTIZATION PERIOD:

The Unpaid Principal Balance of said NOTE shall be amortized over the
period of 25 years and -0- months.

(3) PAYMENT TERMS:

Beginning the 10th day of January, 19 85,
principal and interest at the rate of TWELVE per cent (12.000%)
per annum shall be payable in monthly installments of \$1151.16 Principal & Interest
(interest included) and shall continue until said principal and interest are fully paid.
THIS OBLIGATION IS DUE AND PAYABLE ON JULY 10, 1993.

(4) OTHER TERMS:

The undersigned further agree(s) that in the event that any installment of
principal, interest, or both on the NOTE is not timely paid, the holder may, assess
a late charge in an amount equal to 5.000 % of such installment; and if
any other obligation due and payable to FIRST WESTERN SAVINGS ASSOCIATION, successor
to and assignee of AMERICAN SAVINGS AND LOAN ASSOCIATION including, but not limited
to, payment of taxes, insurance or both, is not timely paid a like late charge may
be assessed on the sum in default. Any said assessed late charge is due and payable
and shall be paid together with the late paid obligation. Nothing in this paragraph
is to be construed as creating any obligation on the part of the holder of said
NOTE to accept payment of any installment after its due date.

In the event this application is consented to by FIRST WESTERN SAVINGS ASSOCIATION,
the undersigned agree(s) to pay said NOTE as herein modified and futher agree(s)
that making of said modifications shall not be deemed, found or held to alter any of
the other terms, covenants or conditions of said NOTE or said DEED OF TRUST.

This application and the consent thereto shall constitute, be and bring about an agreement of modification and shall be deemed to effect said modification in accordance with the above terms.

The undersigned agree(s) to execute and deliver an AMENDMENT to the DEED OF TRUST, in such form and terms approved by FIRST WESTERN SAVINGS ASSOCIATION and its attorneys not inconsistent, however, with the aforementioned NOTE terms as herein modified.

CONSIDERATION FOR MODIFICATION:

This agreement of modification of terms is in consideration of FIRST WESTERN SAVINGS ASSOCIATION waiving its rights under its DEED OF TRUST to accelerate payment upon transfer or conveyance of the real property subject to said DEED OF TRUST and such waiver is indicated by the signing of the consent of FIRST WESTERN SAVINGS ASSOCIATION as a part hereof.

CONDITIONS PRECEDENT:

Each and all terms, covenants and conditions herein contained on the part of each party hereto to be kept or performed are each and all conditioned by way of conditions precedent upon (i) such conveyance of said real property by the undersigned to Dennis E. Nelson and Julia A. Nelson

_____, (ii) the execution and delivery to FIRST WESTERN SAVINGS ASSOCIATION by the aforementioned grantee(s) of the written assumption of the LOAN indebtedness and LOAN obligations as herein modified, the written assumption agreement to be in form and terms satisfactory to FIRST WESTERN SAVINGS ASSOCIATION, and (iii) payment of the assumption fee set forth in said ASSUMPTION AGREEMENT.

DATED: 12/26/84

SELLER: x [Signature]
Ray Reinhardt

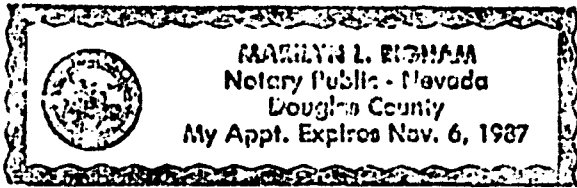
[Signature]
Ruth M. Reinhardt

STATE OF NEVADA)
COUNTY OF DOUGLAS) SS.

On this 26th day of December, 19 84, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Ray Reinhardt and Ruth M. Reinhardt known to me to be the person(s) whose name(s) subscribed to the within instrument, and acknowledged to me that they executed the same.

WITNESS my hand and official seal.

Marilyn L. Bignam
NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE.



CONSENT TO MODIFICATION

Pursuant to a resolution of the Board of Directors of FIRST WESTERN SAVINGS ASSOCIATION, the foregoing application is consented to and approved on the above terms this 20th day of December, 19 84.

FIRST WESTERN SAVINGS ASSOCIATION,
A Nevada Corporation

BY: Edward Strekal
Edward Strekal
TITLE: Senior Vice President

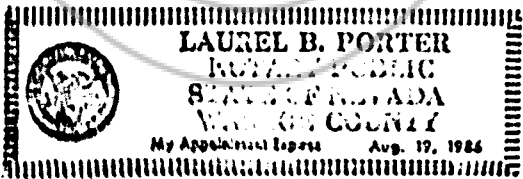
STATE OF NEVADA)
COUNTY OF Washoe) SS.

On this 20th day of December 19 84, personally appeared before me, a Notary Public in and for said County and State, Edward Strekal

known to me to be the person(s) described in and who executed the foregoing instrument, and who acknowledged to me that he did so freely and voluntarily and for the uses and purposes therein mentioned.

SEAL--

Laurel B. Porter
NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE.



(4)

REQUESTED BY
DOUGLAS COUNTY TITLE
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

'84 DEC 28 P12:38

SUZANNE BEAUDREAU
RECORDER

\$8.00 PAID... DEPUTY

111721
BOOK 1284 PAGE 2817