

MODIFICATION AGREEMENT

March 30, 1992

This Agreement is by and between Sierra Timber Products, Inc., a Nevada Corporation ("Borrower") and Sunrise Bank of California ("Bank").

RECITALS

- 1. Borrower is indebted to Bank under a certain promissory note or loan agreement dated July 3, 1989, for the original principal sum of \$150,000.00 ("Note"). The Note is held by Bank as Loan No. 5795.
- 2. The note is secured by a deed of trust dated July 3, 1989, executed by Borrower as trustor, in favor of Bank as beneficiary, with Stewart Title Company named as trustee ("Deed of Trust"). The Deed of Trust was recorded on July 13, 1989 in Book 789 at Page 1120 of the Official Records of the County Recorder of the County of Douglas, State of Nevada ("Deed of Trust").
- 3. The outstanding balance of the Note as of March 30, 1992 (Date) is \$150,626.05 of which \$149,903.24 is unpaid principal and \$722.81 is accrued interest.
- 4. Borrower and Bank mutually desire and it would be to their mutual benefit to modify certain terms and conditions of the Note.

AGREEMENT

In view of the Recitals and for other valuable consideration, receipt of which is hereby acknowledged, Borrower and Bank hereby agree as follows:

- 1. Upon receipt by Bank of a documentation fee of \$175.00, \$450.00 for Title Insurance Endorsement and \$944.58 for interest due to April 5, 1992, and upon receipt of signed Modification Agreement, the note is modified as follows:
 - [X] Changes to Payment Schedule: BORROWER WILL PAY THIS LOAN IN 11 SEMI-ANNUAL PRINCIPAL PAYMENTS OF \$15,000.00 BEGINNING JULY 28, 1992, AND SEMI-ANNUALLY THEREAFTER. IN ADDITION, BORROWER WILL MAKE CONSECUTIVE MONTHLY INTEREST PAYMENTS BEGINNING APRIL 28, 1992.
 - [X] Change in Maturity Date: EXTEND MATURITY DATE FROM FEBRUARY 5, 1992 TO JULY 28, 1997.
 - [X] Change in Interest Rate: INCREASE INTEREST RATE FROM BCLR +2.5% TO BCLR +3.5%, EFFECTIVE MARCH 31, 1992.
 - [X] THIS NOTE IS ALSO SUBJECT TO TERMS AND CONDITIONS AS OUTLINED IN BUSINESS LOAN AGREEMENT, TWO SECURITY AGREEMENTS AND CROSS-COLLATERALIZATION AGREEMENTS, ALL DATED JULY 3, 1989.
- 2. Bank and Borrower further agree that except as provided above, all other terms and conditions of the Note and the Deed of Trust are unaltered and remain in full force and effect.

Executed on March 31-1992, at Neuron -City Cobis

BORROWER

SIERRA TIMBER PRODUCTS, INC.

a Nevada Corporation

By: // 02-1

Frank A. Pendola, President

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Dolores A. Pendola, Vice President

275779

The undersigned is a guarantor of the payment and other obligations of Borrower under the Note and Deed of Trust as described above. The undersigned hereby acknowledges and consents to the terms of the within agreement and further acknowledges and warrants that Borrower's obligations under the Note as so modified remain subject to the terms of the undersigned's guaranty of Borrower's obligations to Bank as provided in the guaranty. at GUARANTORS PENDOLA AND DOLORES A. PENDOLA Two Individuals .vidual Dolores A. Pendola, The foregoing revision is accepted this day of March <u>, 1972.</u> SUNRISE BANK OF CALIFORNIA Kenneth L. Shepard, Vice President NO. 202 CORPORATE ACKNOWLEDGMENT THE RESIDENCE OF THE PARTY OF T State of California On this the $\frac{31}{2}$. before me. _ day of SS. Nancy Celestina Harmon Placer County of the undersigned Notary Public, personally appeared Frank A. Pendola and Dolores A. Pendola AN ALWAND ARBURANTA KE NANCY CELESTINA HARMON XX proved to me on the basis of satisfactory evidence COMM. #953799 to be the person(s) who executed the within instrument as Notary Public California President & Vice Pres. XX on behalf of the corporation therein PLACER COUNTY My comm. expires FEB 13,1996 named, and acknowledged to me that the corporation executed it. WITNESS my hand and official seal. lestera nncu Notary's Signature ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document. Tille or Type of Document <u>Modification Agreement</u> THIS CERTIFICATE _ Date of Document <u>March 30, 1992</u> Number of Pages 1 F & B MUST BE ATTACHED TO THE DOCUMENT Signer(s) Other Than Named Above Kenneth L. Shepard DESCRIBED AT RIGHT: NO. 202 On this the 31 day of March California State of SS. Nancy Celestina Harmon the undersigned Notary Public, personally appeared Placer County of Kenneth L. Shepard ---personally known to me NANCY CELESTINA HARMON xerbeigenreiberkreiberkreiberkren Rhrenen COMM. #953799 to be the person(s) who executed the within instrument as Notary Public-California Vice President ----er on behalf of the corporation therein PLACER COUNTY My comm. expires FEB 13,1996 named, and acknowledged to me that the corporation executed it. WITNESS my hand and official seal. lestina Harne Notary's Signature ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document. Title or Type of Document __Modification Agreement Date of Document March 30, 1992 THIS CERTIFICATE Number of Pages 1 F & B MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT: 275779 igner(s) Other Than Named Above Frank A. Pendola & Dolores A. Pendola NATIONAL NOTARY ASSOCIATION • 8236 Remmet Ave. • P.O. Box 7184 • Canoga Park, CA 91304-7184 800K 492 PACE 2062

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SS. Nancy Celestina Harmon The undersigned Notary Public, personally appeared		`	
### Undersigned Notary Public, personally appeared ### Dolores A. Pendola	•	ss.	Nancy Celestina Harmon
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ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document. THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT: Signer(s) Other Than Named Above Frank. A. Pendola and Kenneth Shepard o NATIONAL NOTARY ASSOciation* Basic Reminish Are P.O. Box 7184 - Garga Park, CAST INTIDUAL ACKNOWLEDGMENT State of California On this the 31 day of March 19.92, before me, Nancy Celestina Harmon the undersigned Notary Public, personally appeared Frank. A. Pendola Frank. A. P			
THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT: Signer(s) Other Than Named Above Frank A. Pendola and Kenneth L. Shepard o NATIONAL NOTARY ASSOCIATION**. 8236 Rammel Are - P.O. Bet 7184 - Caroga Park, CADI Notary Public Casiomia PLACER COUNTY MANCY CELESTINA HARMON COMM. 963709 Notary Public Casiomia PLACER COUNTY My comm. expired FEB 13,1999 ATTENTION NOTARY: Atthough the information requested below is OPTIONAL, it cold prevent fraudulent attachment of this certificate to another document. THIS CERTIFICATE Number of Pages 1 F & B Date of Document March 30, 1992 This CERTIFICATE Number of Pages 1 F & B Date of Document March 30, 1992 This CERTIFICATE Number of Pages 1 F & B Date of Document March 30, 1992 Signer(s) Other Than Named Above Dolores A. Pendola and Kenneth L. Shepa Signer(s) Other Than Named Above Dolores A. Pendola and Kenneth L. Shepa Date of Document March 30, 1992 This CERTIFICATE Number of Pages 1 F & B Date of Document March 30, 1992 Signer(s) Other Than Named Above Dolores A. Pendola and Kenneth L. Shepa			Vancy Celestina Harrin
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MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT: Signer(s) Other Than Named Above Frank A. Pendola and Kenneth I. Shepard o NATIONAL NOTARY ASSOCIATION* 2226 Removed Are -P.O. Box 7184 - Canoga Park CAD IVIDUAL ACKNOWLEDGMENT State of California County of Placer On this the 31 day of March 19.92, before me, NANCY CELESTINA HARMON COMM. #853799 Notary Public California PLACER COUNTY My comm. explese FEB 13,1996 Notary Public California PLACER COUNTY Notary Signature ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent frauduent attachment of this certificate to another document. Title or Type of Document Number of Pages 1 F & B Date of Document March 30, 1992 The DOCUMENT DESCRIBED AT RIGHT: Signer(s) Other Than Named Above Dolores A. Pendola and Kenneth L. Shepa	THIS CERTIFICATE		
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the undersigned Notary Public, personally appeared Frank A. Pendola			On this the 31 day of March 19 92, before me,
THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT: With undersigned Notary Public, personally appeared Frank A. Pendola		}}ss.	
NANCY CELESTINA HARMON COMM. #953799 Notary Public-California PLACER COUNTY My comm. expires FEB 13,1996 ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document. THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT: Number of Pages 1 F. & B. Date of Document March 30, 1992 Described to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to the within instrument, and acknowledged that ——he—— executed it. WITNESS my hand and official seal. Literature Modification Agreement Number of Pages 1 F. & B. Date of Document March 30, 1992 Signer(s) Other Than Named Above Dolores A. Pendola and Kenneth L. Shepa		J	the undersigned Notary Public, personally appeared
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