

**MODIFICATION OF PROMISSORY NOTE  
AND  
NOTICE OF ADDITIONAL ADVANCE**

THIS AGREEMENT is made and entered into this 17th day of July, 1992, between DARRELL W. BRONSEMA and INGRID M. BRONSEMA, of 2852 Conte Drive, Carson City, Nevada 89701, herein referred to as Promisee, and RALPH E. FARMER and RUTH LEE FARMER, of P. O. Box 1937, Zephyr Cove, Nevada 89448, herein referred to as Promisor.

**RECITALS**

1. Promisor and Promisee entered into and now desire to modify that certain Promissory Note dated December 27, 1984, by increasing the principal balance due with an additional advance, modifying the interest rate, altering the date upon which all principal and interest shall become due and payable, and imposing a penalty for prepayment.

2. The Promissory Note is secured by that certain Deed of Trust dated December 27, 1984, filed January 16, 1985, in Book 185, at Page 1175, of the Official Records of Douglas County, Nevada, as Document Number 112402.

3. The terms of the Promissory Note, as modified, do not reflect accurately the current market conditions and, for such reasons, the parties hereto are willing to grant to each other certain modifications to the Promissory Note.

In consideration of the above recitals, and of other good and valuable consideration, the receipt of which is acknowledged, Promisee hereby agrees as to the following:

- A. Promisee shall advance to Promisor SEVENTY-ONE THOUSAND ONE HUNDRED SEVENTY-FOUR and 69/100 DOLLARS (\$71,174.69) resulting in a total principal balance assumed by Promisor in the amount of TWO HUNDRED TWENTY-FIVE THOUSAND and NO/100 DOLLARS (\$225,000.00).
- B. The interest rate on the loan evidenced by the Promissory Note shall be nine percent (9.0%) per annum, effective as to the remaining balance of the principal on such loan.
- C. The amount owing on the loan shall be amortized over a period of thirty (30) years.
- D. Principal and interest shall be payable in installments of ONE THOUSAND EIGHT HUNDRED\*(\$ 1,810.42 ) on the sixteenth (16th) day of each month  
\*TEN AND 42/100 DOLLARS

beginning August 16, 1992, and continuing until the sixteenth (16th) day of August, 1999, at which time the unpaid principal balance, together with interest due thereon, shall become due and payable.

E. In the event that Promisor pays the amount loaned in full prior to August 16, 1999, Promisor shall pay a penalty for such prepayment equal to a percentage of the principal balance then due as follows:

Payment by 8/16/93 - five percent (5.0%);  
Payment by 8/16/94 - four percent (4.0%);  
Payment by 8/16/95 - three percent (3.0%);  
Payment by 8/16/96 - two percent (2.0%);  
Payment by 8/16/97 - one percent (1.0%);  
Payment by 8/16/98 - one percent (1.0%);  
Payment by 8/16/99 - no penalty.

All other terms and conditions of that certain Promissory Note Secured by Deed of Trust first described above, as modified by that certain Modification Agreement dated April 16, 1987, and that certain Modification Agreement dated March 7, 1992, shall remain in full force and affect.

IN WITNESS THEREOF, the parties hereto have set their hands and seals the day and year first above written.

PROMISOR:

PROMISEE:

Darrell W. Bronsema  
Darrell W. Bronsema

Ingrid M. Bronsema  
Ingrid M. Bronsema

Ralph E. Farmer  
Ralph E. Farmer

Ruth Lee Farmer  
Ruth Lee Farmer

283750

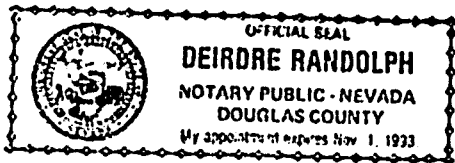
BOOK 792 PAGE 3094

A C K N O W L E D G E M E N T

STATE OF NEVADA )  
 ) ss.  
COUNTY OF DOUGLAS )

On July 17, 1992, before me, the undersigned, a Notary Public in and for said County and State, personally appeared DARRELL W. BRONSEMA known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

WITNESS my hand and official seal.



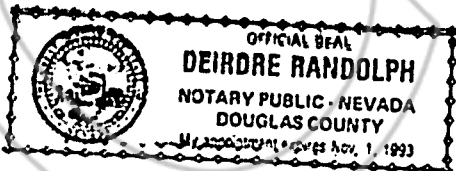
*Deirdre Randolph*  
NOTARY PUBLIC

A C K N O W L E D G E M E N T

STATE OF NEVADA )  
 ) ss.  
COUNTY OF DOUGLAS )

On July 17, 1992, before me, the undersigned, a Notary Public in and for said County and State, personally appeared INGRID M. BRONSEMA known to me to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same.

WITNESS my hand and official seal.



*Deirdre Randolph*  
NOTARY PUBLIC

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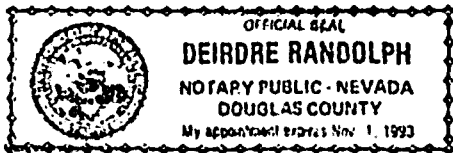
A C K N O W L E D G E M E N T

STATE OF NEVADA )  
 ) ss.  
COUNTY OF DOUGLAS )

On July 17, 1992, before me, the undersigned, a Notary Public in and for said County and State, personally appeared RALPH E. FARMER known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

WITNESS my hand and official seal.

*[Handwritten Signature]*  
\_\_\_\_\_  
NOTARY PUBLIC

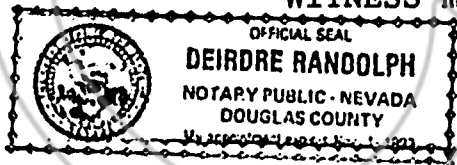


A C K N O W L E D G E M E N T

STATE OF NEVADA )  
 ) ss.  
COUNTY OF DOUGLAS )

On July 17, 1992, before me, the undersigned, a Notary Public in and for said County and State, personally appeared RUTH LEE FARMER known to me to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same.

WITNESS my hand and official seal.



*[Handwritten Signature]*  
\_\_\_\_\_  
NOTARY PUBLIC

REQUESTED BY  
NOTARY PUBLIC  
STEWART TITLE & DOUGLAS COUNTY  
IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA

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92 JUL 20 P3:33

SUZANNE BEAUBREAU  
RECORDED

\$ 8.00 PAID *[Signature]* DEPUTY

283750  
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