

95080633

Extension Of Lien Agreement

This agreement is made between Green Valley Properties, Inc., after this called "Property Owner," and Washoe Building Supply, Inc., after this called "Claimant."

Pursuant to the provisions of the Nevada Revised Statutes 108.221 to 108.246, inclusive, Claimant, on February 6, 1995, recorded five Mechanics' Liens with the Douglas County Recorder against property owned by the Property Owner. These liens were recorded as documents Nos. 355642 thru 355646. Whereas the time to commencement foreclosure action expires on August 6, 1995 and the dollar amounts of the liens remains unpaid as of this date, the Property Owner and the Claimant now agree to extend the duration of these liens by two months to October 6, 1995.

The time to commence action on the above mentioned liens is now extended to October 6, 1995, providing that:

1. Claimant will release the lien on APN #25-532-06, recorded as document #344644, BK0295PG0798.

2. In consideration for Claimant releasing the lien on APN #25-532-06, Property Owner agrees to pay the total dollar amount of the lien along with a \$25.00 lien fee and accrued daily interest for .68 cents per day from October 19, 1994 until paid in full. Payment is to be made by Stewart Title from proceeds of their escrow #95-081170 known as the Madrid escrow. The remaining four liens, recorded as document Nos. 355642, 355643, 355645, and 355656 will also be paid from proceeds of the Madrid escrow. This escrow is scheduled to close on or before August 15, 1995. In the event the escrow does not close before September 1, 1995, Claimant may commence a foreclosure suit on the remaining four liens and Property Owner agrees to pay Claimant upon demand, the total amount of the lien that will be released on APN #25-532-06.

3. In the event Green Valley Properties, Inc. does not pay Claimant in full for Claimant's liens against their properties, James Acheson personally guarantees such debt and agrees to pay the liens in full within 30 days following a demand letter from Claimant along with any dollar amounts due Claimant for releasing the lien recorded as document No. 355644 on APN #25-532-06.

4. Green Valley Properties, Inc. acknowledges the validity of Claimant's liens and agrees that the dollar amounts of the liens, including lien fees and interest are correct.

Dated this 31st day of July 1995

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BK0895PG0104

Green Valley Properties, Inc.

By: James Acheson, Pres
James Acheson, President

By: James Acheson
James Acheson, Individually

Washoe Building Supply, Inc.

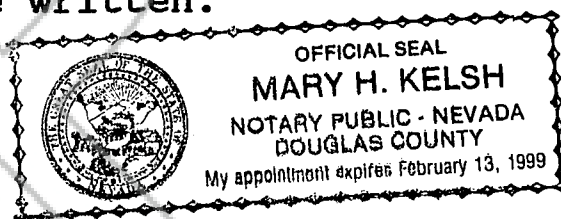
By: Ray Neill
Ray Neill, General Manager

State of Nevada }
County of Washoe Douglas } SS.

On this 31 day of July, 1995, before me, the undersigned, a Notary Public in and for the above county and state, personally appeared James Acheson, known to be the person described herein who executed the forgoing instrument, and acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year in this certificate first above written.

Mary H. Kelsh
Notary Public

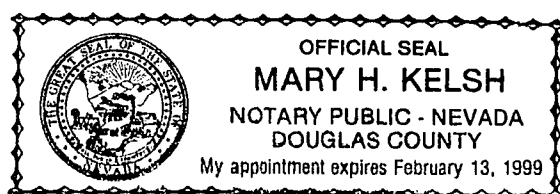


State of Nevada }
County of Washoe Douglas } SS.

On this 31 day of July, 1995, before me, the undersigned, a Notary Public in and for the above county and state, personally appeared Ray Neill, known to be the person described herein who executed the forgoing instrument, who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year in this certificate first above written.

Mary H. Kelsh
Notary Public



When Recorded Mail To:
Washoe Building Supply
1479 Hymer Ave.
Sparks, NV 89431

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COPY

REQUESTED BY
STEWART TITLE of DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'95 AUG -1 P3:17

LINDA SLATER
RECORDER

900 PAID *[Signature]* DEPUTY

367329

BK0895PG0106