

MODIFICATION AGREEMENT

Account Number: 3403731A

Date: March 30, 1996

THIS MODIFICATION AGREEMENT, made on the above Date, is by and between Harich Tahoe Developments, a Nevada general partnership (hereinafter "Lender"), having an address of Post Office Box 5790, Stateline, Nevada 89449, and John Corry III and Adeline C.G. Corry (hereinafter jointly and severally "Borrower"), having the address of 105 Steamboat Station, Southampton, PA 18966, and modifies the Note hereinafter defined.

1. When used herein, the following terms shall have the following meanings unless the context requires otherwise:

- a. Note: that Promissory Note dated July 28, 1993, in the original principal balance of \$8,815.00 executed by John J. Corry III (hereinafter the "Note Maker") payable to the order of Lender, as amended if applicable, and secured by the Deed of Trust.
- b. Deed of Trust: that Deed of Trust and Assignment of Rents recorded in the Official Records in Book 893 at Page 978 as Document Number 314434, as amended if applicable.
- c. Official Records: the Official Records of Douglas County, Nevada.

WITNESSETH:

WHEREAS, Lender is the holder or agent of the holder of the Note which is secured by the Deed of Trust; and

WHEREAS, Borrower has been or will be making payments to Lender as set forth in the Note, and Lender and Borrower have agreed to modify and/or supplement certain of the Note terms.

NOW, THEREFORE, Lender and Borrower, in consideration of the above premises, the mutual covenants, conditions and agreements hereinafter set forth, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, agree as follows.

1. Except as modified hereby, the terms and conditions of the Note and Deed of Trust shall remain in full force and effect. In the event of any conflict between the terms of this Modification Agreement and the terms of the Note or Deed of Trust, this Modification Agreement shall control. A breach of the agreement shall be a default under the Note and Deed of Trust, each of which are incorporated herein by this reference. Lender, at its discretion, shall obtain such endorsements to Lender's policy of title insurance respecting the Deed of Trust as Lender deems necessary or advisable as a result of this Modification Agreement, and Borrower agrees to pay or reimburse Lender any costs therefor or related thereto upon demand. This agreement shall be binding upon the parties respective heirs, personal representatives, successors and assigns. This agreement is made in and shall be construed in accordance with the laws of Nevada. In the event this Modification Agreement is recorded in the Official Records, a release of the Deed of Trust shall automatically operate to release this agreement with respect to its effect upon the property described in and encumbered by the Deed of Trust.

2. Borrower hereby (a) assumes and agrees to pay the Note and to fulfill the obligations of the Note Maker in accordance with the terms and conditions of the Note, (b) assumes the obligations and agrees to abide and be bound by the covenants, conditions and agreements of the trustor as set forth in the Deed of Trust, and (c) waives presentment, demand, protest, and notice of nonpayment and protest together with any and all claims of exemptions, offsets, and homestead rights. Upon assumption of the obligations of the Note Maker and trustor by the Borrower and payment by Borrower of any applicable assumption, document preparation, recording, or other fees related to this transaction, Lender agrees to release and discharge the Note Maker, if not a Borrower hereunder, from any recourse under the Note and Deed of Trust. Borrower agrees to perform and be bound by all of the terms and conditions contained in the time share declaration applicable to the property described in and encumbered by the Deed of Trust and the articles of incorporation, bylaws, and rules and regulations of the property owners association charged with managing said property.

IN WITNESS WHEREOF, Lender and Borrower have executed and delivered this Modification Agreement as of the Date first set forth above in Douglas County, Nevada.

"Lender"

Harich Tahoe Developments

By Jan S. Martin
Jan S. Martin
Loan Operations Manager

"Borrower"

John Corry III
John Corry III
Adeline C.G. Corry
Adeline C.G. Corry

THIS INSTRUMENT IS BEING RECORDED AS AN ACCOMMODATION ONLY. NO LIABILITY, EXPRESSED OR IMPLIED, IS ASSUMED AS TO ITS REGULARITY OR SUFFICIENCY NOR AS TO ITS AFFECT, IF ANY, UPON TITLE TO ANY REAL PROPERTY DESCRIBED THEREIN.

STEWART TITLE OF DOUGLAS COUNTY

SUBSCRIBED AND SWORN TO AND PERSONALLY APPEARED BEFORE ME THIS 30th DAY OF March, 1996
Janet A. Smith
Notary Public

SEAL

Notarial Seal
Janet A. Smith, Notary Public
Lower Southampton Twp., Bucks County
My Commission Expires Oct. 6, 1997

385772
BK 0496PG3465

