

Lundahl
P.O. Box 530
Glenbrook, NV 89413

MODIFICATION OF NOTE SECURED BY DEED OF TRUST

WHEREAS, on October 1, 1993, JEFF LUNDAHL and SUZANNE LUNDAHL, of Post Office Box 530, Glenbrook, Nevada 89413 (hereinafter "LUNDAHLS"), executed a certain Promissory Note in the original principal sum of ONE HUNDRED TWO THOUSAND, FOUR HUNDRED AND NO/100THS DOLLARS (\$102,400.00) in favor of GENOA LAKES VENTURE, a Nevada Joint Venture, (formerly of 1597 Esmeralda Avenue, Minden, Nevada 89423) whose address is now Post Office Box 350, 1 Genoa Lakes Drive, Genoa, Nevada 89411 (hereinafter "GENOA LAKES"), or order, said note being secured by a Deed of Trust wherein JEFF LUNDAHL and SUZANNE LUNDAHL, husband and wife, were the Trustors, WESTERN TITLE COMPANY, INC., a Nevada corporation, was Trustee, and GENOA LAKES VENTURE, A NEVADA JOINT VENTURE BETWEEN DINGMAN DEVELOPMENT, LTD., A NEVADA LIMITED PARTNERSHIP (DINGMAN INVESTMENTS, INC., A NEVADA CORPORATION, GENERAL PARTNER) AND CALVO DEVELOPMENT, LTD., A NEVADA CORPORATION, were Beneficiaries, said Deed of Trust having been recorded on November 16, 1993, as Document No. 322677, in Book 1193, Page 3061, and said Deed of Trust securing an interest in that certain real property situate in the County of Douglas, State of Nevada, being more particularly described as follows:

Lot 59 in Block J, as set forth on the Final Map entitled GENOA LAKES PHASE 1B, a Planned Unit Development, recorded June 28, 1993, in Book 693 of Official Records, at Page 6217, Douglas County, Nevada, as Document No. 311009.

Assessor's Parcel No.: 17-370-07

and

WHEREAS, on May 1, 1996, LUNDAHLS and GENOA LAKES agreed to modify said Promissory Note and Deed of Trust.

NOW, THEREFORE, for good and valuable consideration, it is agreed as follows:

On May 1, 1996, the principal sum due under said Promissory Note and Deed of Trust was reduced by SIXTEEN THOUSAND, SIX HUNDRED NINETY AND NO/100THS DOLLARS (\$16,690.00), leaving a principal balance as of that date in the amount of EIGHTY-FIVE THOUSAND, SEVEN HUNDRED TEN AND NO/100THS DOLLARS (\$85,710.00).

All other terms and conditions not specifically modified hereunder under said Promissory Note and Deed of Trust shall remain the same.

DATED: This 19th day of JULY, 1996.

Jeff Lundahl
JEFF LUNDAHL

Suzanne Lundahl
SUZANNE LUNDAHL

394111

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McMenchetti, Ltd.
Attorneys & Counselors at Law
Post Office Drawer 7100
INCLINE VILLAGE, NEVADA 89452
Telephone (702) 831-0326

GENOA LAKES VENTURE, a Nevada
Joint Venture

By: Jay Lather
(Signature)

General Manager
(Title)

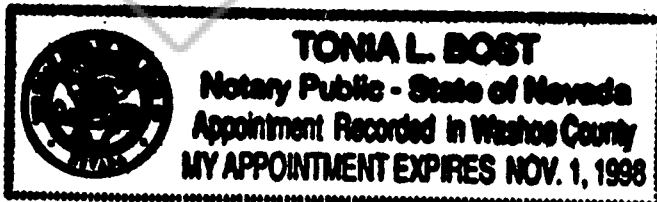
By: _____
(Signature)

(Title)

STATE OF Nevada)
COUNTY OF Washoe : ss.

On this 19 day of July, 1996, personally appeared before me, Tonia Bost, a Notary Public, JEFF LUNDAHL and SUZANNE LUNDAHL, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the above instrument, who acknowledged to me that they executed the above instrument in their authorized capacities and that by their signatures on the instrument, they, and/or the entity upon the behalf of which they acted, executed the instrument.

Tonia Bost
NOTARY PUBLIC

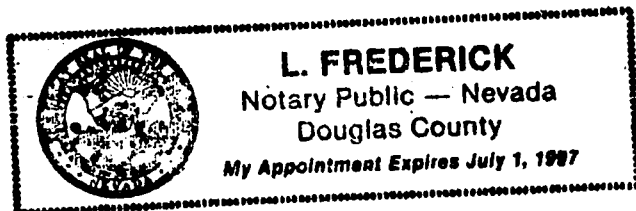


STATE OF NEVADA)
COUNTY OF DOUGLAS : ss.

On this 6th day of AUGUST, 1996, personally appeared before me, LINDA FREDERICK, a Notary Public, JAY LATHER

_____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the above instrument, who acknowledged to me that he/they executed the above instrument in his/their authorized capacities and that by his/their signature(s) on the instrument, he/they, and/or the entity upon the behalf of which he/they acted, executed the instrument.

L. Frederick
NOTARY PUBLIC



REQUESTED BY
Suzanne Lundahl
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

'96 AUG 12 P1:01

LINDA SLATER
RECORDER
\$800 PAID 52 DEPUTY Page 2 of 2

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