

UNIFORM COMMERCIAL CODE — FINANCING STATEMENT CHANGE — FORM N-UCC-2

This STATEMENT is presented for filing pursuant to the Nevada Uniform Commercial Code

IMPORTANT:

Read instructions on back before filling out form.

Receipt No. _____

1. File No. of Orig. Financing Statement 401710	1A. Date of Filing of Orig. Financing Statement November 25, 1996	1B. Date of Orig. Financing Statement November 25, 1996	1C. Place of Filing Orig. Financing Statement Douglas County, Nevada
2. DEBTOR (ONE NAME ONLY) <input checked="" type="checkbox"/> LEGAL BUSINESS NAME <input type="checkbox"/> INDIVIDUAL (LAST NAME FIRST) The Golf Club at Genoa Lakes, Ltd., a Nevada Limited-Liability Company		2A. SOCIAL SECURITY OR FEDERAL TAX NO. Application Pending	
2B. MAILING ADDRESS 1 Genoa Lakes Drive		2C. CITY, STATE Genoa, Nevada	2D. ZIP CODE 89411
3. ADDITIONAL DEBTOR (If Any) (ONE NAME ONLY) <input type="checkbox"/> LEGAL BUSINESS NAME <input type="checkbox"/> INDIVIDUAL (LAST NAME FIRST)		3A. SOCIAL SECURITY OR FEDERAL TAX NO.	
3B. MAILING ADDRESS		3C. CITY, STATE	3D. ZIP CODE

4. ADDITIONAL DEBTOR(S) ON ATTACHED SHEET

5. SECURED PARTY

NAME Dorfinco Corporation, a Delaware corporation MAILING ADDRESS 5901-A Peachtree Dunwoody Drive, Suite 300 CITY Atlanta STATE Georgia ZIP CODE 30328	5A. SOCIAL SECURITY NO. FEDERAL TAX NO. OR BANK TRANSIT AND A.B.A. NO. 05-0315925
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6. ASSIGNEE OF SECURED PARTY (If Any) NAME _____ MAILING ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____	6A. SOCIAL SECURITY NO. FEDERAL TAX NO. OR BANK TRANSIT AND A.B.A. NO.
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7. A. CONTINUATION—The original Financing Statement between the foregoing Debtor and Secured Party bearing the file number and date shown above is continued. If collateral is crops or timber, fixtures, or oil, gas or minerals check here and insert description of real property on which growing or to be grown or to which affixed or to be affixed or from which to be extracted in Item 8 below. If crops or fixtures, also insert name of record owner of real estate. Effective only if submitted within 6 months prior to expiration date.
- B. RELEASE—From the collateral described in the Financing Statement bearing the file number shown above, the Secured Party releases the collateral described in Item 8 below. Release does not terminate debt.
- C. ASSIGNMENT—The Secured Party certifies that the Secured Party has assigned to the Assignee above named, all or part of the Secured Party's rights under the Financing Statement bearing the file number shown above in the collateral described in Item 8 below.
- D. TERMINATION—The Secured Party certifies that the Secured Party no longer claims a security interest under the Financing Statement bearing the file number shown above.
- E. AMENDMENT—The Financing Statement bearing the file number shown above is amended as set forth in Item 8 below. Any changes made to Items 2 thru 6 above must be made in Item 8 below. (Signature of Debtor(s) and Secured Party(ies) required on all amendments.)

8. Schedule 2 attached to the original Financing Statement is hereby replaced with and superceded by Schedule 2 attached hereto and made a part hereof

9.

(Date) January 19 97

The Golf Club at Genoa Lakes, Ltd.

By [Signature] (SIGNATURE(S) OF DEBTOR(S)) (TITLE) _____

Eduardo A. Calvo, Manager (TYPE NAME(S))

By [Signature] (SIGNATURE(S) OF SECURED PARTY(IES)) (TITLE) _____

Dorfinco Corporation (TYPE NAME(S))

Raymond J. Munoz, Vice President (TYPE NAME(S))

10. This Space for Use of Filing Officer: (Date, Time, File Number and Filing Officer)

0408458

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11. Return Copy to:

NAME <u>Teresa N. England, Esq.</u> ADDRESS <u>Isaacson, Rosenbaum, Woods & Levy, P.C.</u> CITY, STATE AND ZIP <u>633 17th Street, Suite 2200</u> <u>Denver, Colorado 80202</u>	Trust Account Number (If Applicable) _____
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SCHEDULE 2

Description for Water Rights

All now owned or hereafter acquired sewer rights, water rights, including specifically and without limitation the water rights described as follows:

All the water rights appurtenant to or appertaining to the Parcel 1, Parcel 2 and Parcel 3 described in **Schedule "1"**, including but not limited to, the water rights appurtenant to said property described in and evidenced by the following from the Nevada Department of Conservation and Natural Resources, Division of Water Resources, State Engineer:

1. Permit No. 60616;
2. Permit No. 57327;
3. Permit No. 57378;
4. Permit No. 57248;
5. Permit No. 57249;
6. Permit 9849, Certificate 2784; and
7. Proofs of Appropriation 05071, 05072, 05073, 05074, 05076, 05077, 05078 and 05079;

and decreed Carson River water rights Claim Numbers 672 and 673.

REQUESTED BY
WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'97 MAR 14 P3:23

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LINDA SLATER
RECORDER
\$16 PAID *KZ* DEPUTY