

**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 <b>08270</b>	1A. Date of Filing of Orig. Financing Statement <b>June 3, 1997</b>	1B. Date of Orig. Financing Statement <b>May 30, 1997</b>	1C. Place of Filing Orig. Financing Statement <b>Douglas County</b>
2. DEBTOR (ONE NAME ONLY) <input type="checkbox"/> LEGAL BUSINESS NAME <input type="checkbox"/> INDIVIDUAL (LAST NAME FIRST) <b>H2O Sports, LLC</b>		2A. SOCIAL SECURITY OR FEDERAL TAX NO. <b>88-0316874</b>	
2B. MAILING ADDRESS <b>P O Box 311</b>		2C. CITY, STATE <b>Zephyr Cove, NV</b>	2D. ZIP CODE <b>89448</b>
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. <input type="checkbox"/> ADDITIONAL DEBTOR(S) ON ATTACHED SHEET			
5. SECURED PARTY NAME <b>Nevada Banking Company</b> MAILING ADDRESS <b>P O Box 5700</b> CITY <b>Stateline</b> STATE <b>NV</b> ZIP CODE <b>89449</b>		5A. SOCIAL SECURITY NO. FEDERAL TAX NO. OR BANK TRANSIT AND A.B.A. NO. <b>TIN 88-0170659</b> <b>ABA</b> _____	
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.	

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. All inventory, accounts, equipments and general intangibles; together with the following specifically described property: All titled personal watercraft; whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing; all proceeds relating to any of the foregoing (including insurance, general intangibles and other accounts proceeds).

9. (Date) August 27, 19 97

By \_\_\_\_\_ (SIGNATURE(S) OF DEBTOR(S)) (TITLE)

By Michael Horvath (SIGNATURE(S) OF SECURED PARTY(IES)) (TITLE)  
**Consumer Loan Officer**

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

REQUESTED BY Nevada Banking Co  
IN OFFICIAL RECORDS OF DOUGLAS CO. NEVADA  
**97 AUG 28 11:08**  
LINDA SLATER RECORDED  
**15<sup>00</sup> PAID KD DEPUTY**

11. Return Copy to:

NAME ADDRESS CITY, STATE AND ZIP <b>H2O Sports, LLC</b> <b>P O Box 311</b> <b>Zephyr Cove, NV 89448</b>	Trust Account Number (If Applicable)
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YELLOW—Alphabetical; PINK—Acknowledgement; GREEN—Secured Party; BLUE—Debtor.

THIS SPACE FOR USE OF FILING OFFICER

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