

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

WELLS FARGO BANK, NATIONAL
ASSOCIATION
Real Estate Group (AU #02961)
2835 Mitchell Drive, Suite 101
Walnut Creek, CA 94598

Attn: Cathy Coghlan
Loan Nos. 14680W and 91180W

97050392

AMENDMENT TO DEED OF TRUST

THIS AMENDMENT TO DEED OF TRUST ("this Amendment") is made as of March 31, 1998, for identification purposes only, by and between JOHN C. SERPA, an unmarried man as trustor ("Trustor") and WELLS FARGO BANK, NATIONAL ASSOCIATION, as beneficiary ("Beneficiary"), with reference to the following facts and is as follows:

A. Trustor executed a Deed of Trust With Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing ("Deed of Trust") dated as of May 15, 1997, to Stewart Title of Carson City, a corporation, as trustee ("Trustee"), for the benefit of Beneficiary recorded on June 30, 1997, in the office of the County Recorder of Douglas County, Nevada, as document no. 0416241, encumbering certain property located in said County and State which is more particularly described therein.

B. Subsequent to the recordation of the Deed of Trust, Beneficiary, Borrower (defined below) and the Non-Borrower Trustors (defined below) have entered into the following agreements: (1) a Master Modification Agreement dated as of January 28, 1998 ("Master Modification Agreement") and recorded on February 8, 1998 in the office of the County Recorder of Douglas County, Nevada, in book 298, at page 2084, as document no. 432150 and in the office of the County Recorder of Lyon County, Nevada, as document no. 215052 ("Master Modification Agreement"), and (2) an Amended and Restated Revolving Credit Facility Agreement of even date with this Amendment.

C. Pursuant to the terms of the Amended and Restated Credit Facility Agreement, Trustor and Beneficiary desire to amend the Deed of Trust as set forth below.

NOW, THEREFORE, Trustor and Beneficiary amend the Deed of Trust as follows:

1. **DEFINITIONS.** As used in the Deed of Trust, the following defined terms shall be modified as follows:

- 1.1 All references in the Deed of Trust to "Borrower" shall mean Debtor and J.S. Devco, a Nevada limited partnership ("J.S. Devco").
- 1.2 All references in the Deed of Trust to "Non-Borrower Trustors" shall exclude J.S. Devco.
- 1.3 All references in the Deed of Trust to a "Borrower Deed of Trust" shall include security instruments executed by J.S. Devco, as the trustor.
- 1.4 All references in the Deed of Trust to a "Non-Borrower Deed of Trust" shall exclude security instruments executed by J.S. Devco.
- 1.5 All references in the Deed of Trust to "this Deed of Trust" shall include the amendments contained in this Amendment.
- 1.6 As used in the Deed of Trust, all other terms which are defined in Section 2 of this Amendment shall have the meanings ascribed to such terms in such Section 2, if different from the definitions for such terms contained in the Deed of Trust.

2. **OBLIGATIONS SECURED.** Article 2 (Obligations Secured) of the Deed of Trust is hereby amended and restated as follows:

- 2.1 **OBLIGATIONS SECURED.** Trustor makes this grant and assignment for the purpose of securing the following obligations ("Secured Obligations"):
 - (a) Payment to Beneficiary of all sums at any time owing under that certain Amended and Restated Line of Credit Not Secured by Deeds of Trust ("Note") of even date with this Amendment, in the principal amount of TEN MILLION AND NO/100THS DOLLARS (\$10,000,000.00), or so much thereof as may be advanced and be outstanding thereunder, executed by John C. Serpa, an unmarried man, and J.S. Devco, a Nevada limited partnership, as the borrower (collectively, "Borrower"), and payable to the order of Beneficiary, as the lender; and
 - (b) Payment and performance of all covenants and obligations of Trustor under this Deed of Trust, as amended by this Amendment; and
 - (c) Payment and performance of all covenants and obligations on the part of the Borrower and the Non-Borrower Trustor under that

certain Amended and Restated Revolving Credit Agreement ("Loan Agreement") of even date with this Amendment, by and among Borrower, Beneficiary, and the Non-Borrower Trustors, as the same may hereafter be amended, supplemented, replaced or modified; and

- (d) Payment and performance of all covenants and obligations, if any, which any rider attached as an Exhibit to the Deed of Trust recites are secured hereby; and
- (e) Payment and performance of all covenants and obligations on the part of a trustor under (i) each Deed of Trust With Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing of even date herewith executed by Borrower as the same may hereafter be amended, supplemented, replaced or modified (the "Borrower Deed of Trust"), (ii) each Deed of Trust With Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing of even date herewith executed by a Non-Borrower Trustor, (iii) any rider attached to any Borrower Deed of Trust or Non-Borrower Deed of Trust which recites that its covenants and obligations are secured hereby, (iv) each Subordination Agreement executed by a Non-Borrower Trustor or a Borrower in connection with a Borrower Deed of Trust, Non-Borrower Deed of Trust, or amendment thereto, and (v) the Amended and Restated Account Pledge and Security Agreement of even date with this Amendment executed by John C. Serpa, an unmarried man, as the "Debtor" and Beneficiary, as lender (together with the Note and the Loan Agreement, collectively referred to herein as the "Loan Documents"); and
- (f) Payment and performance of all future advances and other obligations that the then record owner of all or part of the Subject Property may agree to pay and/or perform (whether as principal, surety or guarantor) for the benefit of Beneficiary, when such future advance or obligation is evidenced by a writing which recites that it is secured by the Deed of Trust; and
- (g) Payment and performance of all obligations secured by the Deed of Trust pursuant to the Master Modification Agreement; and
- (h) All modifications, extensions and renewals of any of the obligations secured hereby, however evidenced, including, without limitation: (i) modifications of the required principal-payment dates or interest payment dates or both, as the case may be, deferring or accelerating payment dates wholly or partly; or (ii) modifications, extensions or renewals at a different rate of

interest whether or not in the case of a note, the modification, extension or renewal is evidenced by a new or additional promissory note or notes.

2.2 OBLIGATIONS. The term "obligations" is used herein in its broadest and most comprehensive sense and shall be deemed to include, without limitation, all interest and charges, prepayment charges (if any), late charges and loan fees at any time accruing or assessed on any of the Secured Obligations.

2.3 INCORPORATION. All terms of the Secured Obligations and the documents evidencing such obligations are incorporated herein by this reference. All persons who may have or acquire an interest in the Subject Property shall be deemed to have notice of the terms of the Secured Obligations and to have notice, if provided therein, that: (a) the Note or the Loan Agreement may permit borrowing, repayment and re-borrowing so that repayments shall not reduce the amounts of the Secured Obligations; and (b) the rate of interest on one or more Secured Obligations may vary from time to time.

IN WITNESS WHEREOF the parties hereto have executed this Amendment to Deed of Trust on the day and year first shown above.

TRUSTOR:

By: _____

JOHN C. SERPA, an unmarried man

BENEFICIARY:

WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association,

By: _____

Name: _____

Title: _____

Kathleen Slote
Kathleen Slote
Senior Vice President

STATE OF _____)
) ss.
County of _____)

This instrument was acknowledged before me on _____, 1998, by JOHN C. SERPA, an unmarried man.

Notary Public

My Commission Expires: _____

STATE OF _____)
) ss.
County of _____)

This instrument was acknowledged before me on _____, 1998, by _____, as _____, of Wells Fargo Bank, National Association, a national banking association.

Notary Public

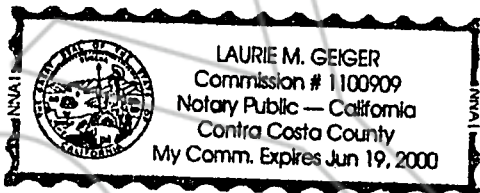
My Commission Expires: _____

On this 31st day of March, 19 98, before me, Laurie M. Geiger
a Notary Public in and for the State of California, personally appeared Kathleen Slote
personally known to me (~~or proved on the basis of satisfactory evidence~~) to be the person(s) whose
name(s) ~~is/are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~
executed the same in ~~his/her/their~~ authorized capacity(ies), and that by ~~his/her/their~~ signature(s) on
the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the
instrument.

WITNESS my hand and official seal

Signature Laurie M. Geiger

My commission expires June 19, 2000



**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

WELLS FARGO BANK, NATIONAL
ASSOCIATION
Real Estate Group (AU #02961)
2835 Mitchell Drive, Suite 101
Walnut Creek, CA 94598

Attn: Cathy Coghlan
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- (b) Payment and performance of all covenants and obligations of Trustor under this Deed of Trust, as amended by this Amendment; and
- (c) Payment and performance of all covenants and obligations on the part of the Borrower and the Non-Borrower Trustor under that

certain Amended and Restated Revolving Credit Agreement ("Loan Agreement") of even date with this Amendment, by and among Borrower, Beneficiary, and the Non-Borrower Trustors, as the same may hereafter be amended, supplemented, replaced or modified; and

- (d) Payment and performance of all covenants and obligations, if any, which any rider attached as an Exhibit to the Deed of Trust recites are secured hereby; and
- (e) Payment and performance of all covenants and obligations on the part of a trustor under (i) each Deed of Trust With Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing of even date herewith executed by Borrower as the same may hereafter be amended, supplemented, replaced or modified (the "Borrower Deed of Trust"), (ii) each Deed of Trust With Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing of even date herewith executed by a Non-Borrower Trustor, (iii) any rider attached to any Borrower Deed of Trust or Non-Borrower Deed of Trust which recites that its covenants and obligations are secured hereby, (iv) each Subordination Agreement executed by a Non-Borrower Trustor or a Borrower in connection with a Borrower Deed of Trust, Non-Borrower Deed of Trust, or amendment thereto, and (v) the Amended and Restated Account Pledge and Security Agreement of even date with this Amendment executed by John C. Serpa, an unmarried man, as the "Debtor" and Beneficiary, as lender (together with the Note and the Loan Agreement, collectively referred to herein as the "Loan Documents"); and
- (f) Payment and performance of all future advances and other obligations that the then record owner of all or part of the Subject Property may agree to pay and/or perform (whether as principal, surety or guarantor) for the benefit of Beneficiary, when such future advance or obligation is evidenced by a writing which recites that it is secured by the Deed of Trust; and
- (g) Payment and performance of all obligations secured by the Deed of Trust pursuant to the Master Modification Agreement; and
- (h) All modifications, extensions and renewals of any of the obligations secured hereby, however evidenced, including, without limitation: (i) modifications of the required principal payment dates or interest payment dates or both, as the case may be, deferring or accelerating payment dates wholly or partly; or (ii) modifications, extensions or renewals at a different rate of

interest whether or not in the case of a note, the modification, extension or renewal is evidenced by a new or additional promissory note or notes.

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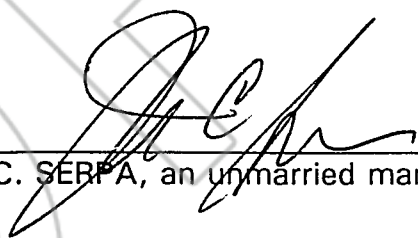
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IN WITNESS WHEREOF the parties hereto have executed this Amendment to Deed of Trust on the day and year first shown above.

TRUSTOR:

By: _____

JOHN C. SERPA, an unmarried man



BENEFICIARY:

WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association,

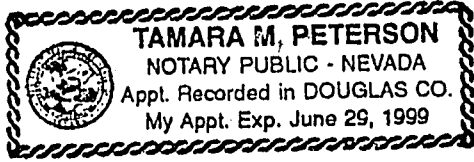
By: _____

Name: _____

Title: _____

STATE OF NEVADA)
) ss.
County of CARSON CITY)

This instrument was acknowledged before me on MARCH 30, 1998, by JOHN C. SERPA, an unmarried man.



Tamara M. Peterson
Notary Public
My Commission Expires: 06-29-1999

STATE OF _____)
) ss.
County of _____)

This instrument was acknowledged before me on _____, 1998, by _____, as _____, of Wells Fargo Bank, National Association, a national banking association.

Notary Public
My Commission Expires: _____

REQUESTED BY
Stewart Title of Douglas County
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'98 APR -3 P3:47

0436534

LINDA SLATER
RECORDER

March 27, 1998

04\09246\0004 AMENDMENT TO DOT #1 (Serpa)
::ODMA\PCDOCS\HLRNODOCS\122516\1

5
BK0498PG0526

\$17.00 PAID [Signature] DEPUTY