

000700997

APN 1320-31-515-004

WHEN RECORDED MAIL TO:

MR. AND MRS. HARLEY J. PINNEY

1636 MACKLAND AVE.

MINDEN, NV 89423

STEWART TITLE

1650 North Lucerne ~ Minden, Nevada 89423

Phone: (775) 782-2208 ~ Fax: (775) 782-4601

Escrow No: 000700997

MODIFICATION AGREEMENT

THIS AGREEMENT, made this 7th day of June, 2000, by and between HARLEY J. PINNEY, TRUSTEE AND THERESA C. PINNEY, TRUSTEE OF THE PINNEY FAMILY 1995 TRUST DATED JANUARY 31, 1995, First Party (Beneficiary) and DAVID MCPEEK AND LINDA MCPEEK, HUSBAND AND WIFE, Second Party (Trustor)

WITNESSETH:

WHEREAS, the Second Party is the owner of that certain real property described in the Deed of Trust dated September 2, 1999 executed by DAVID MCPEEK AND LINDA MCPEEK, HUSBAND AND WIFE, as Trustor to STEWART TITLE OF DOUGLAS COUNTY, A NEVADA CORPORATION, as Trustee, and HARLEY J. PINNEY, TRUSTEE AND THERESA C. PINNEY, TRUSTEE OF THE PINNEY FAMILY 1995 TRUST DATED JANUARY 31, 1995, as Beneficiary; which Deed of Trust was recorded on September 3, 1999 in Book 999, Page 660, as Document No. 475868, Official Records of Douglas County; which Deed of Trust was given as security for a Note dated September 2, 1999 in the sum of \$160,000.00, executed by DAVID MCPEEK AND LINDA MCPEEK, HUSBAND AND WIFE, in favor of HARLEY J. PINNEY, TRUSTEE AND THERESA C. PINNEY, TRUSTEE OF THE PINNEY FAMILY 1995 TRUST DATED JANUARY 31, 1995.

AND WHEREAS, the Second Party is desirous of modifying the terms of said Note and the First Party is willing to modify the terms of the said Note;

NOW THEREFORE, in consideration of the promises and agreements hereafter contained to be performed by the Second Party, the Parties do hereby agree as follows:

The Note has been modified and increased to \$165,000.00 payable principal and interest in the amount of \$1,210.71 per month, or more, including interest at 8% per annum from close of escrow, first payment due 30 days thereafter and continuing monthly until paid in full.

Said Note contains a late charge provision wherein Borrower will pay a late charge of \$ 50.00 for each and every payment received more than 10 days late.

Additionally, said Note contains the following Due on Sale
Continued on next page

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Clause:

IN THE EVENT TRUSTOR SHALL SELL, CONVEY OR ALIENATE SAID PROPERTY, OR ANY PART THEREOF, OR ANY INTEREST THEREIN, OR SHALL BE DIVESTED OF THEIR TITLE OF ANY INTEREST THEREIN IN ANY MANNER OR WAY, WHETHER VOLUNTARY OR INVOLUNTARY, WITHOUT THE WRITTEN CONSENT OF THE BENEFICIARY BEING FIRST HAD AND OBTAINED, BENEFICIARY SHALL HAVE THE RIGHT, AT THEIR OPTION, TO DECLARE ANY INDEBTEDNESS OR OBLIGATIONS SECURED HEREBY, IRRESPECTIVE OF THE MATURITY DATE SPECIFIED IN ANY NOTE EVIDENCING THE SAME, IMMEDIATELY DUE AND PAYABLE.

Said modification of the terms of payment shall in no manner or respect alter any of the other terms, covenants and conditions of said Promissory Note or the Deed of Trust securing it.

The Second party hereby represents and warrants that there are no other liens or encumbrances of any nature whatsoever on or against the real property mentioned in said Deed of Trust, except as follows: NONE

FIRST PARTY

SECOND PARTY

Harley J. Pinney Trustee
HARLEY J. PINNEY, TRUSTEE

David McPeeck
DAVID MCPEEK

Theresa C. Pinney Trustee
THERESA C. PINNEY, TRUSTEE

Linda McPeeck
LINDA MCPEEK

STATE OF Nevada)
COUNTY OF Douglas) ss.

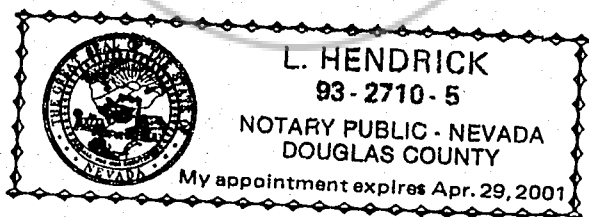
This instrument was acknowledged before me

on 8-10-00 by Harley J. Pinney & Theresa C. Pinney

L. Hendrick
Notary Public

STATE OF Nevada)
) ss.

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ESCROW NO.: 000700997

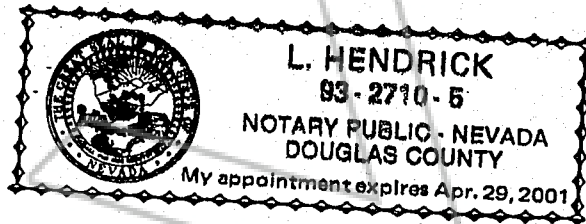
COUNTY OF Douglas

This instrument was acknowledged before me

on 8-10-00 by David McPeck + Linda McPeck

L. Hendrick
Notary Public

WHEN RECORDED, RETURN TO:
MR. AND MRS. HARLEY J. PINNEY, TRUSTEE
1636 MACKLAND AVENUE
MINDEN, NV 89423



COOPER

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EXHIBIT "A"

LEGAL DESCRIPTION

ESCROW NO.: 000700997

Lot 1, Block C, as set forth on the final map of MACKLAND UNIT NO. 2, "Phase A", filed for record in the Office of the County Recorder of Douglas County, State of Nevada, on August 21, 1989, in Book 889 at Page 2804, Douglas County, Nevada as Document No. 209038.

COPY

REQUESTED BY
STEWART TITLE of DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2000 AUG 10 PM 3:42

LINDA SLATER
RECORDER

\$ 10.00 PAID PL DEPUTY

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