

APN 1320-33-714-018, 051
1320-33-715-027, 028, 029
1320-33-814-001, 002, 003, 004, 008, 009, 010
1320-33-716-011 through 018, 029 through 034
1320-33-716-055 through 057, 058
Portion of 1320-33-714-068

010303129

WHEN RECORDED MAIL TO:

Santa Barbara Bank & Trust
c/o Loan Services
P.O. Box 60734
Santa Barbara, CA 93160-0734

SEND TAX NOTICES TO:

Syncon Homes, a Nevada Corporation
2221 Meridian Blvd. #A
Minden, NV 89423

FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated December 21, 2001, is made and executed between Syncon Homes, a Nevada Corporation, whose address is 2221 Meridian Blvd. #A, Minden, NV 89423 ("Grantor") and Santa Barbara Bank & Trust, Consumer Loan Department, c/o Loan Services, P.O. Box 60654, Santa Barbara, CA 93160-0654 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated July 13, 2001 (the "Deed of Trust") which has been recorded in Douglas County, State of Nevada, as follows:

Recorded July 30, 2001 in Official Records of Douglas Co., Nevada as No. 0519523 BK0701 PG7911.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in Douglas County, State of Nevada:

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as the Real Property located in , NV. The Assessor's Parcel Number for the Real Property is (see Exhibit "A").

MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:

Add the following "Real Property":

Its address commonly know as 16 Lots Chichester Estates, Phase 9, Gardnerville, located in Douglas County, State of Nevada. The Assessor's Parcel Number for the Real Property is 1320-33-714-068. See Exhibit "B" which is attached to this Modification of Deed of Trust and made a part of this Modification of Deed of Trust as if fully set forth herein.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED DECEMBER 21, 2001.

GRANTOR:

SYNCON HOMES, A NEVADA CORPORATION

By: Leo A. Hanly
Leo A. Hanly, Chief Executive Officer of Syncon Homes, a Nevada Corporation

LENDER:

X [Signature]
Authorized Officer

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MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 26176

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CORPORATE ACKNOWLEDGMENT

STATE OF Nevada)
) SS
COUNTY OF Douglas)

On 1/4, 2002 before me, Donna Sue Hawkins,
personally appeared Leo A. Hanly of Syncon Homes, a Nevada Corporation, 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 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 Donna Sue Hawkins



(Seal)

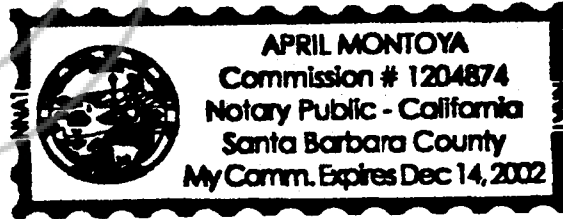
LENDER ACKNOWLEDGMENT

STATE OF California)
) SS
COUNTY OF Santa Barbara)

On January 8, 2002 before me, April Montoya, Notary Public,
personally appeared Larry Works 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 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 April Montoya



(Seal)

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EXHIBIT "A"

LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada, County of Douglas, described as follows:

PARCEL 1:

Lot 18, in Block A; Lot 51, in Block G, as set forth on Final Subdivision Map No. 1006-6 for Chichester Estates Phase 6, filed in the Office of the County Recorder of Douglas County, Nevada and recorded February 16, 2000 in Book 0200, Page 2552, as Document No. 486411.

APN's 1320-33-714-018, 1320-33-714-051

PARCEL 2:

Lots 35 through 39, inclusive, in Block H and Lots 40 through 44, inclusive, in Block I, as set forth on Final Subdivision Map No. 1006-7 for Chichester Estates Phase 7, filed in the Office of the County Recorder of Douglas County, State of Nevada on October 13, 2000, in Book 1000, Page 2398, as Document No. 501336.

APN's 1320-33-715-027, 1320-33-715-028
1320-33-814-010, 1320-33-814-009, 1320-33-814-008,
1320-33-814-004, 1320-33-814-003, 1320-33-814-002,
1320-33-814-001, 1320-33-715-029

PARCEL 3:

Lots 11 through 18, inclusive, Block A; 29 through 34, inclusive, Block B; 55 through 57, inclusive, Block C and 58, Block D, as set forth on FINAL SUBDIVISION MAP No. 1006-8 for CHICHESTER ESTATES, PHASE 8, filed in the office of the County Recorder of Douglas County, Nevada and recorded June 12, 2001 in Book 0601, Page 2589, as Document No. 516199.

Assessors Parcel Number 1320-33-716-011 through 1320-33-716-018;
1320-33-716-029 through 1320-33-716-034;
1320-33-716-055 through 1320-33-716-057;
1320-33-716-058

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EXHIBIT "B"
LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada,
County of Douglas, described as follows:

Lots 1 and 2, Block A, Lots 7, 8, 9, and 10, Block B, Lots 26,
27, 28, 29, 30, and 31, Block C, and Lots 45, 46, 47, and 48,
Block D, as set forth on FINAL SUBDIVISION MAP No. 1006-9 for
CHICHESTER ESTATES, PHASE 9, filed in the office of the County
Recorder of Douglas County, Nevada on November 27, 2001 in Book
1101 of Official Records, Page 7916, as Document No. 528504.

A portion of Assessors Parcel Number 1320-33-714-068

COPY

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

2002 JAN -9 PM 4: 00

LINDA SLATER
RECORDER

\$ *1700* PAID *BC* DEPUTY

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