

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

2004 SEP -7 PM 3: 15

WERNER CHRISTEN  
RECORDER

\$17<sup>00</sup> PAID *KY* DEPUTY

APN 1320-32-212-01<sup>012</sup>A & 1320-32-212-01<sup>013</sup>B

Recording Requested By:

**Stewart Title of Douglas County**

1650 N. Lucerne, Ste. 101

Minden, NV 89423

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**MODIFICATION AGREEMENT**

(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2.  
(Additional recording fee applies)

This cover page must be typed.

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# STEWART TITLE

1663 US Highway 395 N, Ste. 101 ~ Minden, Nevada 89423  
Phone: (775) 782-2208 ~ Fax: (775) 782-4601

Escrow No: 040802375

## MODIFICATION AGREEMENT

THIS AGREEMENT, made this 1st day of September, 2004, by and between  
MACK LAND AND CATTLE COMPANY, First Party (Beneficiary)  
and MIKE HICKEY CONSTRUCTION, INC, Second Party (Trustor)

### WITNESSETH:

WHEREAS, the Second Party is the owner of that certain real property  
described in the Deed of Trust dated NOVEMBER 7, 2003  
executed by

MIKE HICKEY CONSTRUCTION, INC., A Nevada Corporation, as  
Trustor to

STEWART TITLE OF DOUGLAS COUNTY, as Trustee, and

MACK LAND AND CATTLE COMPANY, A Partnership, as  
Beneficiary; which

Deed of Trust was recorded on November 14, 2003 in Book  
1103, Page 6730, as Document No. 0596822, Official Records  
of Douglas County;

which Deed of Trust was given as security for a Note dated  
November 7th, 2003 in the sum of \$500,000.00, executed by  
MIKE HICKEY CONSTRUCTION, INC. A Nevada Corporation, in  
favor of MACK LAND AND CATTLE COMPANY, A Partnership. 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:

1. Parties acknowledge that current principal balance on  
said note secured by Deed of Trust is \$500,000.00, with  
interest paid to 8/14/2004. 2. Deed of Trust is  
currently secured by Lots 11 through 14 in Block D, as set  
forth on the Final Subdivision Map LDA 02-059 for MACKLAND  
UNIT 3. 3. Beneficiary agrees to release Lots 11 and 14  
from the Security of said Deed of Trust, valued at

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ESCROW NO.: 040802375

\$125,000.00 each lot in consideration for the following:

A. Trustor agrees to execute promissory notes secured by 2nd Trust Deeds on properties owned by Trustor briefly described as 1061 Waterloo Lane, Gardnerville, Nevada and, 1119 Waterloo Lane, Gardnerville, Nevada, in the amount of \$125,000.00 on each property. Each note secured by Deed of Trust shall bear interest at the rate of 10% per annum. Interest shall be paid monthly for a period of 2 years, at which time, the entire principal remaining balance, together with any accrued interest due thereon shall become all due and payable. Note shall contain a "Due on Sale" clause and a Prepayment clause which states that there shall be a prepayment penalty equal to 10% of the unpaid balance due for any prepayment made prior to December 31/2004. Beneficiary shall also be handed copies of the Senior Notes, for approval. Escrow will be handed separate loan instructions for these notes secured by Deeds of Trust.

4. In addition, Beneficiary agrees to extend the term of Deed of Trust securing promissory notes secured by the remaining lots (12, 13) in Said MACKLAND UNIT 3 for a period of 2 years.

5. In addition, Beneficiary shall receive an extension fee of 1%, in the amount of \$5,000.00

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: N/A

FIRST PARTY

SECOND PARTY

MACK LAND AND CATTLE COMPANY

MIKE HICKEY CONSTRUCTION

BY:

BY: JAMES M. HICKEY, PRESIDENT

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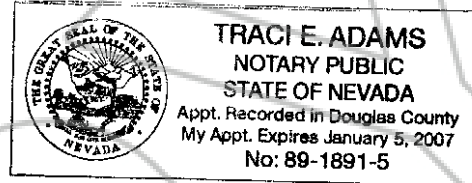
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ESCROW NO.: 040802375

STATE OF NEVADA )  
 ) SS.  
COUNTY OF DOUGLAS )

This instrument was acknowledged before me  
on SEPTEMBER 7, 2004 by MAUREEN MACK

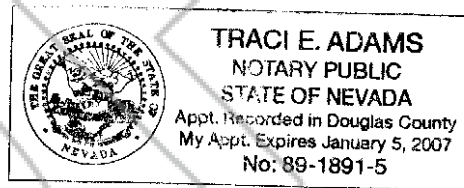
Traci E. Adams  
Notary Public



STATE OF NEVADA )  
 ) SS.  
COUNTY OF DOUGLAS )

This instrument was acknowledged before me  
on SEPTEMBER 7, 2004 by MIKE HICKEY AND JAMES M. HICKEY

Traci E. Adams  
Notary Public



WHEN RECORDED, RETURN TO:  
MACK LAND AND CATTLE COMPANY  
P.O. BOX 116  
MINDEN, NV 89423

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