

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 2 Fee: 40.00
BK-0205 PG-10655 RPTT: 0.00



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042515053

MODIFICATION OF ASSIGNMENT OF RENTS

This **MODIFICATION OF ASSIGNMENT OF RENTS, DATED February 18, 2005**, between Ramsden Properties Ltd., whose address is 2838 Heybourne Rd., Minden, NV 89423 (referred to below as "Grantor"); and Irwin Union Bank and Trust Company, whose address is 1717 E. College Parkway, Ste 105, Carson City, NV 89706 (referred to below as "Lender"), is entered into to modify that certain Assignment of Rents from the Grantor to the Lender that was executed on July 15, 2002 and recorded in the Office of the Recorder of Douglas County, NV on July 23, 2002 as Book 0702, Page 07229. The "Assignment" is hereby modified as follows:

The definition of the "Note" set forth on page five of the Assignment of Rents is hereby amended to read in its entirety as follows: The word "Note" means the promissory note dated February 16, 2005, in the original principal amount of \$1,500,000.00 from Grantor to Lender, together with all renewals of extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

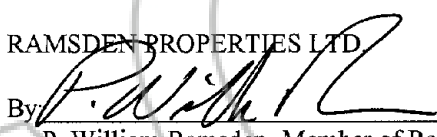
This Future Advance Clause is to be added to the Assignment of Rents:
FUTURE ADVANCES: Specifically, without limitation, this Assignment of Rents secures, in addition to the amounts specified in the Note, all future obligations and advances which Lender may make to Borrower, together with all interest thereon, whether such future obligations and advances arise out of the Note, this Assignment of Rents, or otherwise; however, in no event shall such future advances (excluding interest) exceed in the aggregate \$4,500,000.00. This Assignment of Rents also secures all modifications, extensions, and renewals of the Note, the Assignment of Rents, or any other amounts expended by Borrower on Borrower's behalf as provided for in this Assignment of Rents.

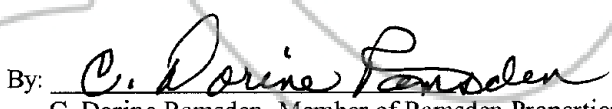
NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.

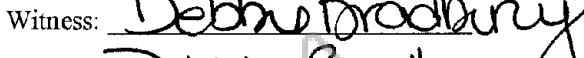
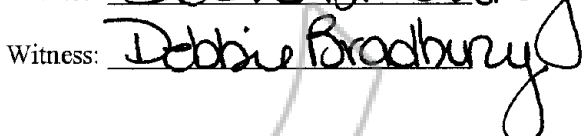
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION AGREEMENT, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

RAMSDEN PROPERTIES LTD.

By: 
P. William Ramsden, Member of Ramsden Properties Ltd.

By: 
C. Dorine Ramsden, Member of Ramsden Properties Ltd.

Witness: 
Witness: 

LENDER:

Irwin Union Bank and Trust Company

By: 
Mike Grim, Vice President

Witness: _____

Witness: _____

State of Nevada

)SS

County of Douglas

On this 18th day of February, 2005, before me, the undersigned Notary Public, personally appeared P. William Ramsden, Member: C. Dorine Ramsden, Member of Ramsden Properties Ltd., that executed the Modification Agreement and acknowledged the Modification Agreement to be the free and voluntary act.

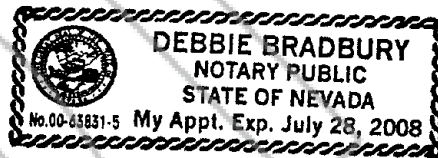
By Debbie Bradbury Residing at 2561 Bus. Pkwy Ste F

Notary Public in and for the State of Nevada

My commission expires 7/28/08

PREPARED BY:

Mike Grim
Irwin Union Bank and Trust Company
Carson City
1717 E. College Parkway, Ste 105
Carson City, NV 89706



WHEN RECORDED MAIL TO:

Irwin Union Bank and Trust Company
Carson City
1717 E. College Parkway, Ste 105
Carson City, NV 89706

