

Assessor Parcel No(s):
1418-11-310-001

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 4 Fee: 17.00
BK-0505 PG-04733 RPTT: 0.00



0302 00630

WHEN RECORDED MAIL

TO:
Nevada State Bank
Commercial Loan
Servicing Department
3800
P. O. Box 990
Las Vegas, NV
89125-0990

SEND TAX NOTICES TO:

Glenbrook
Homeowners'
Association
P.O. Box 447
Glenbrook, NV
89413

FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated April 15, 2005, is made and executed between between Glenbrook Homeowners' Association, a Nevada corporation, whose address is 239 Old Highway 50, Glenbrook, NV 89413 ("Grantor") and Nevada State Bank, whose address is Corporate Lending Department - North, One West Liberty Street - 2nd Floor, Reno, NV 89501 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated April 16, 2003 (the "Deed of Trust") which has been recorded in Douglas County, State of Nevada, as follows:

Recording date May 14, 2003, Book #0503, Page #06922.

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

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

General Forest Area designated as Lot X as shown on the Map of Glenbrook Unit No. 2, filed in the office of the Recorder of Douglas County, Nevada, on May 26, 1978, as Instrument 21216, Book 578, at Page 2285 as twice amended. Said first amendment was recorded on October 13, 1978 in the Official Records of Douglas County, Nevada, as

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Instrument 26250, Book 1078, at Page 999. Said second amendment was recorded on January 30, 1980, in the Official Records of Douglas County, Nevada as Instrument 41035, Book 180, at Page 1512

The Real Property or its address is commonly known as 239 Old Highway 50, Glenbrook, NV 89413. The Real Property tax identification number is 1418-11-310-001

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

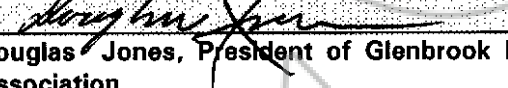
Increase principal amount to \$500,000.00. This Deed of Trust now secures Promissory Note dated April 15, 2005 in the amount of \$500,000.00 herein.

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 APRIL 15, 2005.

GRANTOR:

GLENBROOK HOMEOWNERS' ASSOCIATION

By: 
Douglas Jones, President of Glenbrook Homeowners'
Association



MODIFICATION OF DEED OF TRUST
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LENDER:

NEVADA STATE BANK

X *[Signature]*
Authorized Officer JOHN KLATICH

CORPORATE ACKNOWLEDGMENT

STATE OF NEVADA)

) SS

COUNTY OF CARSON CITY)

This instrument was acknowledged before me on MAY 03, 2005 by Douglas Jones, President of Glenbrook Homeowners' Association, as designated agent of Glenbrook Homeowners' Association.



(Seal, if any)

Kassandra Wright
(Signature of notarial officer)

Notary Public in and for State of NEVADA



MODIFICATION OF DEED OF TRUST
(Continued)

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LENDER ACKNOWLEDGMENT

STATE OF NEVADA

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) SS
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COUNTY OF CARSON CITY

This instrument was acknowledged before me on MAY 03, 2005 by JON
KLAICH as designated agent of NEVADA
STATE BANK.



Kassandra Wright
(Signature of notarial officer)

Notary Public in and for State of NEVADA

(Seal, if any)

