

OFFICIAL RECORD

Requested By:

STEWART TITLE

APN: 1320-32-212-010
ESCROW NO. 040101292
RECORDING REQUESTED BY:
STEWART TITLE COMPANY

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 2 Fee: 15.00
BK-0605 PG- 4529 RPTT: 0.00



WHEN RECORDED MAIL TO:
Lagunak, Inc.
1490 Glenwood Drive
Gardnerville, NV 89460

MODIFICATION OF DEED OF TRUST
FOR SUBSTITUTION OF COLLATERAL PROPERTY

THIS AGREEMENT, made and entered into on June 7, 2005, by and between Kim Posnien Construction and Development Company, a Nevada Corporation, Trustor, and Lagunak, Inc., Restated Profit Sharing Plan, Beneficiary;

WITNESSETH THAT:

WHEREAS, Trustor has heretofore executed and delivered for valuable consideration, a Deed of Trust and a Promissory Note in the original sum of \$250,000.00, in favor of Beneficiary named herein, and dated January 11, 2005, and

WHEREAS, said Deed of Trust was recorded on January 14, 2005, in Book 0105, Page 4971, as Document No. 0634475.

NOW THEREFORE, in consideration of the mutual benefit of the parties hereof, said Deed of Trust hereinabove referenced shall be modified as to the following particulars:

THE ORIGINAL PROPERTY DESCRIPTION:

Lot 16, in Block A, as set forth on Final Subdivision Map Planned Development PD 02-01 for North Fork Trails, filed in the Office of the County Recorder of Douglas County on October 20, 2003, in Book 1003, Page 9460, as Document No. 594029.

APN: 1420-29-812-017

NEW DESCRIPTION: (NEW PROPERTY BEING ENCUMBERED)

Lot 10, in Block C, as set forth on Final Subdivision Map LDA 02-059 for Mackland Unit 3, filed for record in the

Office of the County Recorder of Douglas County, State of Nevada, on October 13, 2003, in Book 1003, Page 5813, as Document No. 593255. APN# 1320-32-212-010

THIS AGREEMENT is a modification only, and not a novation; and except as provided herein, all of the original terms and conditions set forth in Deed of Trust shall remain in full force and effect, and shall further be binding upon and inure to the heirs, successors and assigns forever to the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

TRUSTOR:
KIM POSNIEN CONSTRUCTION AND
DEVELOPMENT COMPANY, A NEVADA CORP.

BENEFICIARY:
LAGUNAK, INC., RESTATED PROFIT
SHARING PLAN

BY: [Signature]
KIMBALL A. POSNIEN, PRESIDENT

BY: [Signature]
CARLOS IRIBARREN

BY: _____

STATE OF NV)
COUNTY OF Douglas) SS.

This instrument was acknowledged before me on 6/10/05 by Kimball A Posnien and Carlos Iribarren.

WITNESS my hand and official seal.

Signature [Signature]
Notary Public



SUZANNE CHEECHOV
NOTARY PUBLIC
STATE OF NEVADA
Appt. Recorded in Douglas County
My Appt. Expires June 25, 2007
No. 20-36456-5

STATE OF _____)
COUNTY OF _____) SS.

This instrument was acknowledged before me on _____ by _____.

WITNESS my hand and official seal.

Signature _____
Notary Public