

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 6 Fee: 19.00
BK-0705 PG- 3042 RPTT: 0.00



WHEN RECORDED MAIL TO:

Pacific Capital Bank, N.A., a national banking
association, doing business as
Santa Barbara Bank and Trust
c/o Loan Services
P.O. Box 60734
Santa Barbara, CA 93160-0734

Loan No.: 36016-36107

FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated June 13, 2005, is made and executed between Minden Village 50, LLC, whose address is 2221 Meridian Blvd. #A, Minden, NV 89423 ("Trustor") and Pacific Capital Bank, N.A., a national banking association, doing business as Santa Barbara Bank and Trust; c/o Loan Services; P.O. Box 60654; Santa Barbara, CA 93160-0654 ("Bank").

DEED OF TRUST. Bank and Trustor have entered into a Deed of Trust dated October 18, 2004 (the "Deed of Trust"), which has been recorded in Douglas County, State of Nevada, as follows:

Recorded October 28, 2004 as Document No. 627989.

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 South Side of Ironwood Drive, 137.76 +/- East of Lucerne Street, Minden, NV, 89423. The Assessor's Parcel Number for the Real Property is 1320-30-713-001 through 1320-30-713-054.

MODIFICATION. Bank and Trustor hereby modify the Deed of Trust as follows:

The Note secured by a Deed of Trust is increased from \$2,750,000.00 to \$4,000,000.00. The word Note now means the Amended and Restated Revolving Construction Note dated June 13, 2005 in the amount of \$4,000,000.00 between Trustor and Bank, together with all renewals, extensions, modifications, refinancings and substitutions for the Note.

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 Bank to this Modification does not waive Bank's right to require strict performance of the Deed of Trust as changed above nor obligate Bank 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 Bank 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 Bank 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 Bank 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.

TRUSTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND TRUSTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED June 13, 2005.

TRUSTOR:
Minden Village 50, LLC

By: Syncon Homes, Inc., Manager of Minden Village 50, LLC

Andrew W. Mitchell Pres

By: Andrew W. Mitchell, President/Secretary of Syncon Homes, Inc.



Leo A. Hanly, Member of Minden Village 50, LLC

Brian Hanly, Member of Minden Village 50, LLC

Donald Hanly, Member of Minden Village 50, LLC

BANK:

Thomas J. Møstensen

Authorized Officer

COOPY



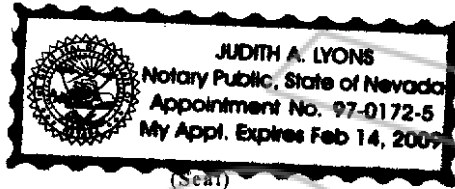
CERTIFICATE OF ACKNOWLEDGMENT

STATE OF Nevada)
) SS
COUNTY OF Douglas)

On June 16, 2007 before me, Judith A. Lyons personally appeared Andrew W. Mitchell 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.

Judith Lyons
Signature



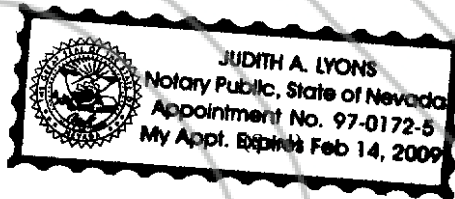
CERTIFICATE OF ACKNOWLEDGMENT

STATE OF Nevada)
) SS
COUNTY OF Douglas)

On June 16, 2007 before me, Judith A. Lyons personally appeared Leo A Hanly 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.

Judith Lyons
Signature



Leo A. Hanly, Member of Minden Village 50, LLC

Brian Hanly, Member of Minden Village 50, LLC

Donald Hanly, Member of Minden Village 50, LLC

BANK:

Thomas J. Mortensen

Authorized Officer

COOPY

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF CALIFORNIA)
)
COUNTY OF PLACER) SS

On JUNE 13, 2005 before me, LISA STILES personally appeared BRIAN HANLY
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 signatures) 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]
Signature



(Seal)

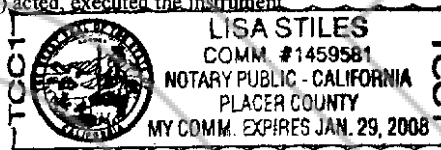
CERTIFICATE OF ACKNOWLEDGMENT

STATE OF CALIFORNIA)
)
COUNTY OF PLACER) SS

On JUNE 13, 2005 before me, LISA STILES personally appeared DONNIE HANLY
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 signatures) 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]
Signature



(Seal)



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of Santa Barbara } ss.

On 7-05-2005 before me, Melissa Kelley, Notary
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared Thomas J Mortensen
Name(s) of Signer(s)

personally known to me
 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.

Melissa Kelley
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Modification of Deed of Trust

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: _____

RIGHT THUMBPRINT OF SIGNER

Top of thumb here

