

Assessor's parcel number: 1320-30-215-001, 002, 005,  
006, 007, 008, 009, 010, 011 and 012

Douglas County - NV  
Werner Christen - Recorder

Page: 1 Of 5 Fee: 18.00  
BK-0905 PG- 7827 RPTT: 0.00

Mail Tax Statements to: Elsinore Homes, Incorporated, a  
California corporation  
702 Randolph Avenue, Suite A  
Costa Mesa, CA 92626  
Return to: Commercial Lending, Northern Nevada Bank  
P. O. Box 20607  
Reno, Nevada 89515-0607



Space Above This Line For Recording Data

**MODIFICATION OF DEED OF TRUST**

**DATE AND PARTIES.** The date of this Real Estate Modification (Modification) is  
September 19, 2005. The parties and their addresses are:

**GRANTOR:**

**ELSINORE HOMES, INCORPORATED, A CALIFORNIA CORPORATION**  
A California Corporation  
702 Randolph Avenue, Suite A  
Costa Mesa, California 92626

**TRUSTEE:**

**FIRST AMERICAN TITLE COMPANY OF NEVADA (ZEPHYR COVE OFFICE)**  
a Corporation  
195 Highway 50, Ste 202  
Zephyr Cove, Nevada 89448-0000

**LENDER:**

**NORTHERN NEVADA BANK**  
Organized and existing under the laws of Nevada  
Commercial Lending  
P. O. Box 20607  
Reno, Nevada 89515-0607  
TIN: 88-0472990

Elsinore Homes, Incorporated, a California corporation  
Nevada **Real Estate Modification**  
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Page 1

**1. BACKGROUND.** Grantor and Lender entered into a security instrument dated April 4, 2005 and recorded on April 8, 2005 (Security Instrument). The Security Instrument was recorded in the records of Douglas County, Nevada at 04:31 p.m. as Doc No. 0641293 Book 0405, Page 3401 - 3419. and covered the following described Property:

The land referred to in this Commitment is situated in the City of Minden, County of Douglas, State of Nevada and is described as follows:

**PARCEL ONE:**

Lot B-1, B-2, B-5, B-6, B-7, B-8, B-9, B-10, B-11 and B-12 as shown on the Map of Ironwood Townhomes, filed in the office of the Douglas County Recorder on August 23, 2005, File No. 653084.

**PARCEL TWO:**

Garage Lot G-1, G-2, G-5, G-6, G-7, G-8, G-9, G-10, G-11 and G-12 as shown on the Map of Ironwood Townhomes, filed in the office of the Douglas County Recorder on August 23, 2005, File No. 653084.

**PARCEL THREE:**

An easement for ingress and egress as set forth in the Grant of Easement recorded August 23, 2005 in Book 805, page 10940, Document No. 653086.

The property is located in Douglas County at 1751 Pinewood Drive, Unit 1, Minden, Nevada 89423.

**2. MODIFICATION.** For value received, Grantor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

**A. Maximum Obligation Limit.** The maximum obligation provision of the Security Instrument is modified to read:

(1) Maximum Obligation Limit. The total principal amount secured by this Security Instrument at any one time will not exceed \$4,940,000.00. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect

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Page 2



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Page: 2 Of 5

BK- 0905  
PG- 7828  
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Lender's security and to perform any of the covenants contained in this Security Instrument.

**B. Secured Debt.** The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts. This Security Instrument will secure the following Secured Debts:

(a) Specific Debts. This Security Instrument, and one or more of the debts secured by this Security Instrument, contains a future advance provision governed by Nev. Rev. Stat. §§ 106.300 to 106.400, inclusive. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 8800000966, dated April 5, 2005, from Grantor to Lender, with a loan amount of \$1,826,389.72, with an interest rate of 6.75 percent per year and maturing on April 5, 2006.

(b) All Debts. All present and future debts from Grantor to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Grantor's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.

(c) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument when the evidence of indebtedness specifically states that it is secured by this Security Instrument.

**3. WARRANTY OF TITLE.** Grantor warrants that Grantor continues to be lawfully seized of the estate conveyed by the Security Instrument and has the right to irrevocably grant, bargain, convey and sell the Property in trust to Trustee, with power of sale. Grantor also warrants that the Property is unencumbered, except for encumbrances of record.

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**4. CONTINUATION OF TERMS.** Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

**5. ADDITIONAL TERMS.** Unit release price is \$475,000.

**SIGNATURES.** By signing, Grantor agrees to the terms and covenants contained in this Modification. Grantor also acknowledges receipt of a copy of this Modification.

**GRANTOR:**

Elsinore Homes, Incorporated, a California corporation

By [Signature]  
Walter W. Keusder aka W. Wes Keusder, President and Secretary

**LENDER:**

Northern Nevada Bank

By [Signature]  
Ty A Nebe, President and Chief Credit Officer

**ACKNOWLEDGMENT.**

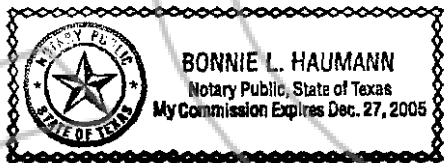
(Business or Entity)

\_\_\_\_\_ OF \_\_\_\_\_, \_\_\_\_\_ OF \_\_\_\_\_ ss.

This instrument was acknowledged before me this 20th day of September, 2005 by Walter W. Keusder aka W. Wes Keusder as President and Secretary of Elsinore Homes, Incorporated, a California corporation.

My commission expires:

[Signature]  
(Notary Public)



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Page 4



(Lender Acknowledgment)

State OF Nevada, County OF Lyon ss.

This instrument was acknowledged before me this 19<sup>th</sup> day of September, 2005 by Ty A. Nebe as President and Chief Credit Officer of Northern Nevada Bank.

My commission expires: 1.14.2008

[Signature]  
(Notary Public)



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Page 5

