DOC # 0664892 01/04/2006 10:15 AM Deputy: KLJ OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS

COUNTY

Douglas County - NV Werner Christen - Recorder

1 Of Fee: BK-0106 PG-00618 RPTT:

19.00 0.00

APN 1319-03-710-034

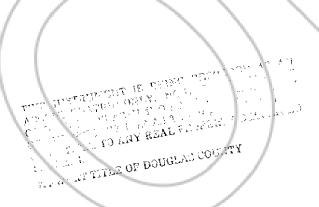
Recording Requested By:

**Stewart Title of Douglas County** 

1663 US Highway 395 N., Ste. 101

Minden, NV 89423

Modification Agreement (Title of Document)



This page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fee applies)

This cover page must be typed.

# STEWART TITLE

1663 US Highway 395 N, Ste. 101 ~ Minden, Nevada 89423 Phone: (775) 782-2208 ~ Fax: (775) 782-4601

Escrow No: 040302656

## MODIFICATION AGREEMENT

THIS AGREEMENT, made this 21st day of December, 2005, by and between SHIRLEY ENTERPRISES, INC., First Party (Beneficiary)

and EDMUNDS CONSTRUCTION, INC., Second Party (Trustor)

### WITNESSETH:

WHEREAS, the Second Party is the owner of that certain real property described in the Deed of Trust dated March 21, 2005 executed by

EDMUNDS CONSTRUCTION, INC., as Trustor to

STEWART TITLE OF DOUGLAS COUNTY, as Trustee, and

SEE ATTACHED BENEFICIARIES, as Beneficiary; which

Deed of Trust was recorded on March 31, 2005 in Book 0305, Page 14815, as Document No. 640568, Official Records of Douglas County;

which Deed of Trust was given as security for a Note dated March 21, 2005 in the sum of \$450,000.00, executed by EDMUNDS CONSTRUCTION, INC., in favor of SEE ATTACHED BENEFICIARIES;

AND WHEREAS, the Second Party did execute a substituted Note in the amount of \$600,000.00 with interest at the rate of 11.00% per annum from August 31, 2005, in favor of SEE ATTACHED AMENDED BENEFICIARIES, upon the terms and conditions contained therein;

AND WHEREAS, the Second Party is desirous of modifying the terms of said Note and the First Party is willing to modify the terms of the said Note;

NOW THEREFORE, in consideration of the promises and agreements hereafter contained to be performed by the Second Party, the Parties do hereby agree as follows:

BENEFICIARIES have agreed to extend maturity date of Note to April 2, 2006. EDMUNDS CONSTRUCTION, INC., shall execute a substitute Note to extend the maturity date to April 2, 2006 and additionally, to provide for the addition of an extension fee in the amount of \$6,000.00 to be paid at maturity of said Note, in favor of Beneficiaries.

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Said modification of the terms of payment shall in no manner or respect alter any of the other terms, covenants and conditions of said Promissory Note or the Deed of Trust securing it.

The Second party hereby represents and warrants that there are no other liens or encumbrances of any nature whatsoever on or against the real property mentioned in said Deed of Trust, except as follows: NONE

FIRST PARTY	SECOND PARTY
SHIRLEY ENTERPRISES, INC.	EDMUNDS CONSTRUCTION, INC.
BY: Much fful President	BY: Gay W. EDMUNDS, President
WELLIAM K. PAULSON	ERED M. EDMUNDS, Treasurer
KATHLEEN C. PAULSON	
Lean Jul	
Petrina French	REINC RECORDED AS AN REINCE RECORDED AS AN RECORDED AS AND RECORDED AS AND RECORDED AS AND RECORDED AS AND RECORDED AS
DETRINA FRENCH  DENISE BLACKBURN	The way will all the last the state of the s
Dorothy Mancy Skirley DOROTHY NANCY SHIRLEY	THE REIN TO A DE DOUGLAS COUNTY  OF SUPPLIE TO ANY REAL PROPER  OF SUPPLIES TO ANY REAL PROPER  OF
STATE OF NEVADA )	CHOK RET TYPLE OF ETTY WART TYPLE OF
COUNTY OF DOUGLAS )	
This instrument was acknowle 2005, by GARY W. EDMUNDS and FRED	edged before me on 12-27-05, M. EDMUNDS.



Nøtary Public

D. STEPHENS
NOTARY PUBLIC
STATE OF NEVADA
Appt. Recorded in Douglas County
My Appt. Expires June 6, 2006
No: 02-75628-5

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BK- 0106 PG- 620 01/04/2006 STATE OF NEVADA )ss. COUNTY OF DOUGLAS ) This instrument was acknowledged before me on  $\sqrt{2}$ by GILBERT SHIRLEY. 2005. J. M. COOLEY **NOTARY PUBLIC** STATE OF NEVADA Appt. Recorded in Carson City My Appt. Expires February 15, 2009 No: 97-0092-3 STATE OF NEVADA )ss. COUNTY OF DOUGLAS ) This instrument was acknowledged before me on 2005, by (WILLIAM K, PANLSON and KATHLEEN C. PAULSON. D. STEPHENS Notary Public NOTARY PUBLIC STATE OF NEVADA STATE OF NEVADA ppt. Recorded in Douglas County My Appt. Expires June 6, 2006 SS. No: 02-75628-5 COUNTY OF DOUGLAS This instrument was acknowledged before me on 12-28-05, by TRAVIS FRENCH and PATRINA FRENCH. J. M. COOLEY **NOTARY PUBLIC** STATE OF NEVADA Appl. Recorded in Carson City My Appt. Expires February 15, 2009 STATE OF NEVADA No: 97-0092-3 )ss. COUNTY OF DOUGLAS This instrument was acknowledged before me on DENISE BLACKBURN. 2005. D. STEPHENS **NOTARY PUBLIC** STATE OF NEVADA Public Appt. Recorded in Douglas County My Appt. Expires June 6, 2006 No: 02-75628-5 Continued on next page

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STATE OF NEVADA )ss. COUNTY OF DOUGLAS )

This instrument was acknowledged before me on  $12-21\cdot05$ , DOROTHY NANCY SHIRLEY.



J. M. COOLEY **NOTARY PUBLIC** STATE OF NEVADA Appt. Recorded in Carson City My Appt. Expires February 15, 2009 No: 97-0092-3

## BENEFICIARIES:

DOROTHY NANCY SHIRLEY, an unmarried woman, as to an undivided 15.56% (\$70,000.00) interest, WILLIAM K. PAULSON and KATHLEEN C. PAULSON, husband and wife as joint tenants, as to an undivided 15.56% (\$70,000.00) interest, TRAVIS FRENCH and PATRINA FRENCH, husband and wife as joint tenants, as to an undivided 22.22% (\$100,000.00) interest TRAVIS FRENCH, a married man as his sole and separate property and DENISE BLACKBURN an unmarried woman, as to an undivided 24.44% (\$110,000.00) interest and SHIRLEY ENTERPRISES, INC., a Nevada corporation, as to an individed 22.22% (\$100,000.00) interest

#### AMENDED BENEFICIARIES:

DOROTHY NANCY SHIRLEY, an unmarried woman, as to an undivided 11.67% (\$70,000.00) interest, WILLIAM K. PAULSON and KATHLEEN C. PAULSON, husband and wife as joint tenants, as to an undivided 11.67% (\$70,000.00) interest, TRAVIS FRENCH and PETRINA FRENCH, husband and wife as joint tenants, as to an undivided 16.67% (\$100,000.00) interest, TRAVIS FRENCH, a married man as his sole and separate property and DENISE BLACKBURN, an unmarried woman, as to an undivided 18.33% (\$110,000.00) interest and SHIRLEY ENTERPRISES, INC., a Nevada corporation, as to an undivided 41.66% (\$250,000.00) interest

\*PETRINA FRENCH, who acquired beneficial interest erroneously as PATRINA FRENCH

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