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01/04/2006 10:15 AM Deputy: KLJ

OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS  
COUNTY

Douglas County - NV  
Werner Christen - Recorder

Page: 1 Of 6 Fee: 19.00  
BK-0106 PG-00618 RPTT: 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

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Modification Agreement

(Title of Document)

THIS INSTRUMENT IS BEING RECORDED FOR THE  
PURPOSE OF RECORDING ONLY. NO WARRANTY  
IS MADE BY THE RECORDER AS TO THE  
CORRECTNESS OF THE INSTRUMENT OR AS TO  
THE VALIDITY OF ANY REAL ESTATE INTEREST  
HEREIN. RECORDER OF DOUGLAS COUNTY

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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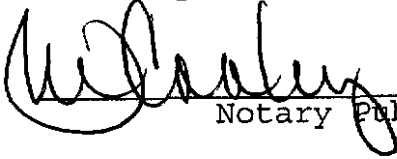


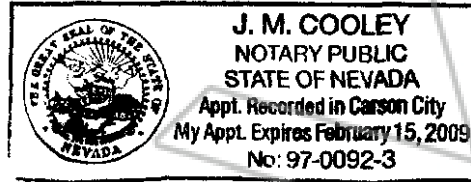


ESCROW NO.: 040302656

STATE OF NEVADA )  
 ) ss.  
COUNTY OF DOUGLAS )

This instrument was acknowledged before me on 12-21-05,  
2005, by GILBERT SHIRLEY.

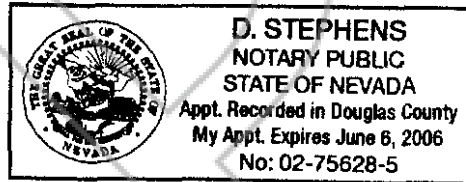
  
\_\_\_\_\_  
Notary Public



STATE OF NEVADA )  
 ) ss.  
COUNTY OF DOUGLAS )

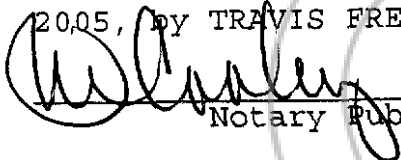
This instrument was acknowledged before me on 12/30/05,  
2005, by WILLIAM K. PAULSON and KATHLEEN C. PAULSON.

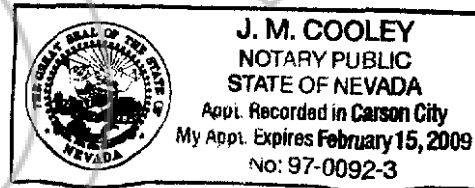
  
\_\_\_\_\_  
Notary Public



STATE OF NEVADA )  
 ) ss.  
COUNTY OF DOUGLAS )

This instrument was acknowledged before me on 12-28-05,  
2005, by TRAVIS FRENCH and PATRINA FRENCH.

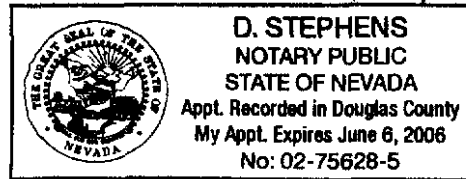
  
\_\_\_\_\_  
Notary Public



STATE OF NEVADA )  
 ) ss.  
COUNTY OF DOUGLAS )

This instrument was acknowledged before me on 12/28/05,  
2005, by DENISE BLACKBURN.

  
\_\_\_\_\_  
Notary Public

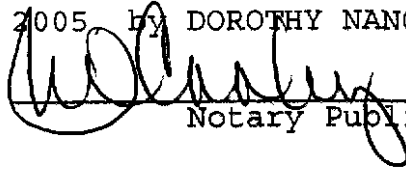


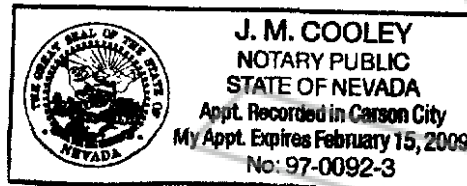
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ESCROW NO.: 040302656

STATE OF NEVADA )  
 ) ss.  
COUNTY OF DOUGLAS )

This instrument was acknowledged before me on 12-21-05,  
2005 by DOROTHY NANCY SHIRLEY.

  
\_\_\_\_\_  
Notary Public



COPY

**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 undivided 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

