

OFFICIAL RECORD

Requested By:

WESTERN TITLE COMPANY INC

Recording Requested by
HOUSING CAPITAL COMPANY,
a Minnesota partnership

Douglas County - NV
Werner Christen - Recorder

Page: 1 Of 4 Fee: 17.00
BK-0406 PG- 9351 RPTT: 0.00



And when recorded return to:
HOUSING CAPITAL COMPANY
1825 South Grant Street, Suite 630
San Mateo, CA 94402
Attention: Loan Administration Manager
Loan No. 1341L-08-09

27343CLD / 922DA-99

MEMORANDUM OF MODIFICATION AGREEMENT AMENDING LOAN DOCUMENTS

The undersigned declare that they have entered into a modification agreement dated of even date herewith, wherein provision is made for (a) amendment of that certain Loan Agreement ("Loan Agreement") dated August 5, 2004, evidenced by a promissory note in the amount of \$2,944,000.00, secured by a deed of trust dated August 5, 2004 and executed by LA COSTA MINDEN, LLC, a Nevada limited liability company, as Trustor, to Western Title Company, Inc., as Trustee, in favor of HOUSING CAPITAL COMPANY, a Minnesota partnership, as Beneficiary, which was recorded on August 31, 2004 as Instrument or Document No. 0623086, Book 0804, Page 13728, in the Official Records of Douglas County, Nevada, encumbering certain real property more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Property") and/or (b) amendment of certain obligations secured by that deed of trust. This instrument is a memorandum of the modification agreement, and the same is incorporated herein by this reference with the same effect and as though set forth herein in its entirety.

Dated: April 3, 2006

“Lender/Beneficiary”

HOUSING CAPITAL COMPANY,
a Minnesota partnership

By: DFP Financial, Inc., a California corporation,
its Managing General Partner

By: Loni Aron

Its: Vice President

“Borrower/Trustor”

LA COSTA MINDEN, LLC, a
Nevada limited liability company

By: Leo A. Hanly
Leo A. Hanly, Manager

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land located within a portion of the Northwest one-quarter (NW ¼) of Section 29 and a portion of the East one-half (E1/2) of Section 30, Township 13 North, Range 20 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at a Nevada Department of Transportation survey well on the center Southbound lane of U.S. Highway 395, a brass disk in concrete, Station "S" 56+92.33 P.T., as shown on the Record of Survey to Support a Boundary Line Adjustment for Roland and Joan P. Dryer filed for record July 31, 1997 in the office of Recorder, Douglas County, Nevada as Document No. 418466;

Thence South 89°41'44" East, 117.00 feet to a point on the Easterly right-of-way of U.S. Highway 395, Project F-395-1(3); thence along said Easterly right-of-way, North 00°18'16" East, 2115.63 feet to the Northwest corner of Parcel 1-B as shown on the Map of Division into Large Parcels for Roland and Joan Dreyer recorded November 7, 2001 in said office of Recorder as Document No. 527149, also being a point on the South boundary of Parcel 17 as shown on the Record of Survey for Carson Valley Land Company filed for record in said office of Recorder as Document No. 142012; thence along the south boundary of Parcels 17 and 18 per said Record of Survey for Carson Valley Land Company, North 89°47'31" East, 1592.21 feet to the POINT OF BEGINNING; thence along the South boundary of Parcels 18 and 19 per said Record of Survey for Carson Valley Land Company, North 89°47'31" East, 886.47 feet to a found ½ " iron pipe RE 446, the northwest corner of the Record of Survey for Western Nevada Properties, Inc., filed for record in said office of Recorder as Document No. 136664; thence along the Westerly boundary per said Record of Survey for Western Nevada Properties, Inc., the following courses; South 02°27'27" East, 762.54 feet; South 05°37'53" East, 164.09 feet; South 05°06'57" East, 589.55 feet; South 05°23'10" East, 359.10 feet to the Northerly right-of-way of Lucerne Street; thence along said right-of-way, South 88°23'15" West, 124.13 feet; thence leaving said right-of-way, North 01°36'45" West, 63.40 feet; thence along the arc of a non-tangent curve to the left having a radius of 150.00 feet, central angle of 70°51'23", arc length of 185.50 feet, and chord bearing and distance of North 37°44'02" West, 173.90 feet; thence North 73°09'44" West, 133.85 feet; thence North 87°14'39" West, 66.98 feet; thence South 79°25'18" West, 122.98 feet; thence South 67°28'19" West, 166.27 feet; thence North 05°16'38" West, 136.00 feet; thence South 84°43'22" West, 179.13 feet; thence North 05°16'38" West, 59.00 feet; thence North 84°43'22" East, 45.00 feet; thence along the arc of a curve to the left having a radius of 15.00 feet, central angle of 89°22'14", arc length of 23.40 feet, and chord bearing and distance of North 40°02'15" East, 21.10 feet, thence North 04°38'52" West, 643.15 feet; thence along the arc of a curve to the left having a radius of 15.00 feet, central angle of 88°19'13", arc length of 23.12 feet, and chord bearing and distance of North 48°48'28" West, 20.90 feet; thence South 87°01'55" West, 44.22 feet; thence North 02°35'49" West, 94.14 feet; thence North 87°46'26" East, 44.92 feet; thence along the arc of a curve to the left having a radius of 15.00 feet, central angle of 89°05'43", arc length 23.33 feet, and chord bearing and distance of North 43°13'35" East, 21.05 feet; thence North 01°19'17" West, 479.18 feet; thence North 07°01'53" West, 161.40 feet; thence South 88°40'43" West, 22.90 feet; thence along the arc of a curve to the left having a radius of 329.50 feet, central angle of 06°47'27", arc length of 39.05 feet, and chord bearing and distance of South 85°16'59" West, 39.03 feet; thence South 81°53'16" West, 5.00 feet; thence along the arc of a curve to the right having a radius of 15.00 feet, central angle of 90°00'00", arc length of 23.56 feet, and chord bearing and distance of North 53°06'44" West, 21.21 feet; thence North 08°06'44" West, 40.14 feet; thence along the arc of a curve to the right having a radius of 470.00 feet, central angle of 07°54'15", arc length of 64.84 feet, and chord bearing and distance of North 04°09'37" West, 64.79 feet to the said POINT OF BEGINNING.



STATE OF NEVADA

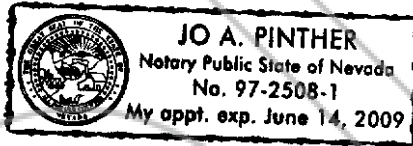
COUNTY OF Douglas

On April 6, 2006, before me, Jo PINTHER, a Notary Public, personally appeared LEO A. HANLY, personally known to me to be the person(s) (or proved to me on the basis of satisfactory evidence) 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 and that by his/her/their signature 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 *Jo A. Pinter*

[SEAL]



STATE OF CALIFORNIA

COUNTY OF San Mateo

On April 11, 2006, 2006, before me, Mary K. Swanson, a Notary Public, personally appeared Loni Armaz, personally known to me to be the person(s) (or proved to me on the basis of satisfactory evidence) 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 and that by his/her/their signature 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 *Mary K. Swanson*

[SEAL]

