

DOC # 0678482  
06/30/2006 10:26 AM Deputy: GB

OFFICIAL RECORD

Requested By:  
STEWART TITLE OF DOUGLAS  
COUNTY

Douglas County - NV  
Werner Christen - Recorder

Page: 1 Of 6 Fee: 19.00  
BK-0606 PG-10875 RPIT: 0.00



Assessor Parcel No(s):  
1420-29-612-003,  
010,012,013,014,  
018,020,023,024,  
025,029,030,031,  
032,036,041,042,  
1420-29-715-001,  
002,003,004,006,  
007,008,009,015,  
017,021,026,028

RECORDATION  
REQUESTED BY:

WHEN RECORDED MAIL

TO:  
Business Bank of  
Nevada  
c/o Carson City  
Branch  
1811 E. College  
Parkway  
Carson City, NV  
89706-7940

SEND TAX NOTICES TO:

Merrill Construction,  
Inc.  
PO Box 2262  
Minden, NV 89423

FOR RECORDER'S USE ONLY

050701534

**MODIFICATION OF DEED OF TRUST**

THIS MODIFICATION OF DEED OF TRUST dated June 16, 2006, is made and executed between between Merrill Construction, Inc., a Nevada corporation, whose address is 2919 Cielo Vista, Minden, NV 89423 ("Grantor") and Business Bank of Nevada, whose address is South McCarran Office, 6518 S. McCarran Blvd., Reno, NV 89509-6112 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated September 26, 2005 (the "Deed of Trust") which has been recorded in Douglas County, State of Nevada, as follows:

Recorded September 27, 2005, as Document No. 0656077, Official Records of Douglas County.

**MODIFICATION OF DEED OF TRUST  
(Continued)**

Loan No: 1825217

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**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 1104, 1105, 1107, 1109, 1111, 1113, 1115, 1119, 1121, 1123, 1125 Country Club Dr. and 1110, 1117, 1119, 1120, 1121, 1128, 1129, 1131, 1134, 1138, 1142, 1143, 1144, 1145, 1146, 1147, 1148, 1149, 1150, 1154, 1161, 1163, 1166, 1168, 1169, 1170, 1171, 1174 San Marcos Cir., Minden, NV.

**MODIFICATION.** Lender and Grantor hereby modify the Deed of Trust as follows:

The definition of "Note" is hereby modified as follows: The word "Note" means the promissory note dated September 26, 2005 in the original principal amount of \$5,660,000.00 with a current principal balance of \$4,115,250.00, as modified by a change in terms agreement dated June 16, 2006 that, among other things, increased the principal amount of the promissory note by \$300,000.00, for an aggregate principal face amount of \$5,960,000.00, and an aggregate current and/or available principal balance of \$4,415,250.00, from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancing of, consolidations of, and substitutions for the Promissory Note. **NOTICE TO GRANTOR: THE PROMISSORY NOTE CONTAINS A VARIABLE INTEREST RATE.**

**Partial Releases.** The **PARTIAL RELEASES** paragraph is hereby modified as follows: Lender shall execute partial releases of the lien of the Deed of Trust dated September 26, 2005 as modified by that certain Modification of Deed of Trust dated June 16, 2006, upon the following conditions: Lender's receipt of a principal payment not less than \$184,000.00 for each residential lot released.

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

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED JUNE 16, 2006.**



MODIFICATION OF DEED OF TRUST  
(Continued)

Loan No: 1825217

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GRANTOR:

MERRILL CONSTRUCTION, INC.

By: *William V. Merrill, President*  
William V. Merrill, President of Merrill Construction, Inc.

LENDER:

BUSINESS BANK OF NEVADA

X *Jerry Gregory*  
Ken Achurra, Senior Vice President  
Jerry Gregory



MODIFICATION OF DEED OF TRUST  
(Continued)

Loan No: 1825217

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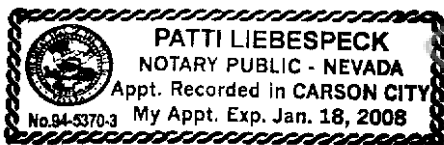
CORPORATE ACKNOWLEDGMENT

STATE OF Nevada

COUNTY OF Carson City

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) SS  
)

This instrument was acknowledged before me on June 27, 2006 by William V. Merrill, President of Merrill Construction, Inc., as designated agent of Merrill Construction, Inc.



Patti Liebespeck  
(Signature of notarial officer)

Notary Public in and for State of Nevada

(Seal, if any)



MODIFICATION OF DEED OF TRUST  
(Continued)

Loan No: 1825217

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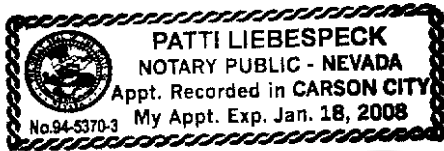
LENDER ACKNOWLEDGMENT

STATE OF Nevada

COUNTY OF Carson City

)  
) SS  
)

This instrument was acknowledged before me on June 28, 2006 by  
Jerry Gregory as designated agent of Business Bank  
of Nevada.



Patti Liebespeck  
(Signature of notarial officer)

Notary Public in and for State of Nevada

(Seal, if any)



# EXHIBIT "A"

## LEGAL DESCRIPTION

ESCROW NO.: 050701534

The land referred to herein is situated in the State of Nevada, County of Douglas described as follows:

### PARCEL 1:

Lot 280, Block A, Lot 287 and Lots 289 through 291, 295 and 297 Block C, Lots 301, 302 and 306 through 309 in Block D, Lots 313 in Block B, Lot 335 in Block E, Lots 342 and 344 in Block F and Lot 354 in Block G, as shown on the Final Map #PD99-02-08 of SARATOGA SPRINGS ESTATES UNIT 8, A PLANNED DEVELOPMENT, filed in the Office of the Douglas County Recorder on October 18, 2004, as Document No. 626992.

ASSESSOR'S PARCEL NO.'S; 1420-29-612-003,  
1420-29-612-010, 1420-29-612-012, 1420-29-612-013,  
1420-29-612-014, 1420-29-612-018, 1420-29-612-020,  
1420-29-612-024, 1420-29-612-025, 1420-29-612-029,  
1420-29-612-030, 1420-29-612-031, 1420-29-612-032,  
1420-29-612-036, 1420-29-715-015, 1420-29-715-026,  
1420-29-715-028, 1420-29-715-002

### PARCEL 2:

Lot 300 in Block C, Lot 333 in Block E, Lot 347 in Block F, and Lots 351, 352, 353, 355, 356, 358, 359, 360 and 361 in Block G, as shown on the Final Map #PD99-02-08 of SARATOGA SPRINGS ESTATES UNIT 8, A PLANNED DEVELOPMENT, filed in the Office of the Douglas County Recorder on October 18, 2004, as Document No. 626992.

### ASSESSOR'S PARCEL NO.'S:

1020-29-612-023, 041 AND 042 1420-29-715-017, 021, 001,  
003, 004, 006, 007, 008 AND 009

