

**OFFICIAL RECORD**

Requested By:  
**STEWART TITLE OF DOUGLAS**

**COUNTY**

Douglas County - NV  
Werner Christen - Recorder

Page: 1 Of 6 Fee: 19.00  
BK-1006 PG-10901 RPTT: 0.00



The undersigned hereby affirms that this document submitted for recording does not contain a Social Security Number.

**Assessor Parcel No(s):  
WATER RIGHTS**

**RECORDATION**

**REQUESTED BY:**  
Business Bank of Nevada  
Carson Valley Branch  
1647 U.S. Highway  
395 North  
Minden, NV  
89423-4302

**WHEN RECORDED MAIL**

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

This document is recorded as an ACCOMMODATION ONLY and without liability for this consideration therefore, or as to the validity or sufficiency of said instrument, or for the effect of such recording on the title of the property involved.

**SEND TAX NOTICES TO:**

Bing Construction  
Company of Nevada  
PO Box 487  
Minden, NV 89423

**FOR RECORDER'S USE ONLY**

**MODIFICATION OF DEED OF TRUST**

**THIS MODIFICATION OF DEED OF TRUST** dated October 20, 2006, is made and executed between between Bing Construction Company of Nevada, whose address is P.O. Box 487, Minden, NV 89423 ("Grantor") and Business Bank of Nevada, whose address is Carson Valley Branch, 1647 U.S. Highway 395 North, Minden, NV 89423-4302 ("Lender").

**DEED OF TRUST.** Lender and Grantor have entered into a Deed of Trust dated November 1, 2005 (the "Deed of Trust") which has been recorded in Douglas County, State of Nevada, as

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follows:

on November 14, 2005 in Book 1105, Page Nos. 5826 through 5845.

**REAL PROPERTY DESCRIPTION.** The Deed of Trust covers the following described real property located in Douglas County, State of Nevada:

736.67 +/- acre-feet annually of underground water rights located in Hydrographic Basin Number 105, basically the Carson Valley, Douglas County, Nevada, on file with the Nevada State Engineer's Office, described as follows:

Permit No.	Certificate No.	Source	CFS	AFA
24427	7330	Underground Asphalt Plant Well	0.510	237.580
53265	14147	Underground Gravel Plant Well	0.250	107.640
53266	14214	Underground Gravel Plant Well	0.103	57.140
53267	14148	Underground Office Well	0.250	15.700
57253	14219	Underground Gravel Plant Well	0.029	21.000
67735	Permit	Underground New Well	0.490	354.750
69233	Permit	Underground	1.400	776.600

As to Permit No. 24427, Certificate No. 7330, the point of diversion of water from the source is as follows:

SW 1/4 SW 1/4 Section 16, Township 12 N., Range 20 E., M.D.B.&M., or at a point from which the SW corner of said Section 16 bears S. 71° 17' W. a distance of 764.86 feet, situated in Douglas County, State of Nevada.

As to Permit No. 53265, Certificate No. 14147, the point of diversion of water from the source is as follows:

SW 1/4 SW 1/4 Section 16, Township 12 N., Range 20 E., M.D.B.&M., or at a point from which the S 1/4 corner of said Section 16 bears S. 74° 58' 06" E., a distance of 1859.98 feet, situated in Douglas County, State of Nevada.

As to Permit No. 53266, Certificate No. 14214, the point of diversion of water from the source is as follows:

SW 1/4 SW 1/4 Section 16, Township 12 N., Range 20 E., M.D.B.&M., or at a point from which the S 1/4 corner of said Section 16 bears S. 74° 58' 06" E., a distance of 1859.98 feet, situated in Douglas County, State of Nevada.

As to Permit No. 53267, Certificate No. 14148, the point of diversion of water from the source is as follows:

NW 1/4 NW 1/4 Section 21, Township 12 N., Range 20 E., M.D.B.&M., or at a point from which the N 1/4 corner of said Section 21 bears N. 80° 53' 45" E., a distance of 1479.32 feet, situated in Douglas County, Nevada of Nevada.

As to Permit No. 57253, Certificate No. 14219, the point of diversion of water from the source is as follows:

SW 1/4 SW 1/4 Section 16, Township 12 N., Range 20 E., M.D.B.&M., or at a point from which the S 1/4 corner of said Section 16 bears S. 74° 58' 06" E., a distance of 1859.98 feet, situated in Douglas County, State of Nevada.

As to Permit No. 67735, the point of diversion of water from the source is as follows:

SW 1/4 SW 1/4 Section 16, Township 12 N., Range 20 E., M.D.B.&M., or at a point from



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which the S 1/4 corner of said Section 16 bears S. 84° 25' 00" E., a distance of 1680 feet. As to Permit No. 67735, the proposed place of use is as follows:  
Portion NE 1/4 SE 1/4, SE 1/4 SE 1/4, Section 17; NW 1/4 SW 1/4, SW 1/4 SW 1/4, W 1/2 NE 1/4 SW 1/4, Portion SE 1/4 SW 1/4, Section 16; Portion NE 1/4 NE 1/4, Section 20; Portion NW 1/4 NW 1/4, Section 21; All in Township 12 N., Range 20 E., M.D.B.&M.

The Real Property or its address is commonly known as Douglas County, NV.

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

In connection with a reduction in the maximum principal amount of the loan, the definition of "Note" is hereby modified to read as follows: The word "Note" means the promissory note dated November 1, 2005 in the original principal amount of \$1,174,500.00, as modified by a change in terms agreement dated October 20, 2006, that, among other things, decreased the principal amount of the promissory note by \$574,500.00, for a new principal face amount of \$600,000.00, and an aggregate current and/or available principal balance of \$600,000.00, from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancing of, consolidation of, and substitutions for the Promissory Note. **NOTICE TO GRANTOR: THE PROMISSORY NOTE CONTAINS A VARIABLE INTEREST RATE.**

**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 OCTOBER 20, 2006.**



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**GRANTOR:**

**BING CONSTRUCTION COMPANY OF NEVADA**

By: 

D. Gerald Bing, Jr., President of Bing Construction  
Company of Nevada

**LENDER:**

**BUSINESS BANK OF NEVADA**

x 

Susan C. Potter, Vice President

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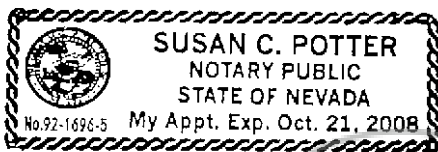
CORPORATE ACKNOWLEDGMENT

STATE OF NEVADA

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) SS

COUNTY OF Douglas

This instrument was acknowledged before me on Oct. 26, 2006 by D. Gerald Bing, Jr., President of Bing Construction Company of Nevada, as designated agent of Bing Construction Company of Nevada.



(Seal, if any)

Susan C. Potter  
(Signature of notarial officer)

Notary Public in and for State of NEVADA

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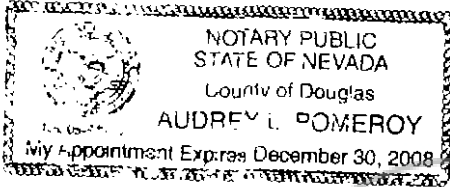
LENDER ACKNOWLEDGMENT

STATE OF Nevada

)  
) SS

COUNTY OF Douglas

This instrument was acknowledged before me on October 26, 2006 by Susan C. Potter as designated agent of Business Bank of Nevada.



(Seal, if any)

Audrey L. Pomeroy  
(Signature of notarial officer)  
Notary Public In and for State of Nevada