01/11/2007 10:11 AM

OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS COUNTY

Douglas County - NV Werner Christen - Recorder

Page: of 6 Fee:

19.00 BK-0107 PG- 3167 RPTT: 0.00



APN 1420-28-601-055

Recording Requested By:

Stewart Title of Douglas County

1663 US Highway 395 N., Ste. 101

Minden, NV 89423

Modification Agreement

(Title of Document)

This document has been signed in counter part to Modify the Exhibit B

> 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.

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: 060702090

MODIFICATION AGREEMENT

THIS AGREEMENT, made this 8th day of January, 2007, by and between Donald C. James and Loretta S. James, Trustees of the James Family Trust Dated June 13, 2000, First Party (Beneficiary) and William M. Merrill, President, Merrill 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 December 13, 2005 executed by

Merrill Construction, Inc, as Trustor to

Stewart Title of Douglas County, as Trustee, and

Donald C. James and Loretta S. James, Trustees of the James Family Trust Dated June 13, 2000, as Beneficiary; which Deed of Trust was recorded on December 29, 2005 in Book 1205, Page 12942, as Document No. 664616, Official Records of Douglas County;

which Deed of Trust was given as security for a Note dated December 13, 2005 in the sum of \$1,025,000.00, executed by William V. Merrill, President of Merrill Construction, Inc, in favor of Donald C. James and Loretta S. James, Trustees of the James Family Trust dated June 13, 2000 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: Exhibit "B" of that Certain Deed of Trust described above shall be modified as follows:

see attached

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.

Continued on next page

BK- 0107 PG- 3168 0692536 Page: 2 Of 6 01/11/2007 ESCROW NO.: 060702090

Carson City, NV 89702

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: N/A

FIRST PARTY	SECOND PARTY
The James Family Trust Dated	Merrill Construction, Inc.
June 13, 2000	a Nevada Corporation
By: Donald C Jame Truster	By:
Donald C. James, Trustee	William V. Merrill, Presiden
Donard C. Ownes, Trascec	Harricha VI Horrist
To the	
By Xretta Somm, Inde	THE PERSON NAMED AND PARTY OF THE PE
Loretta S James, Trustee	NOTARY PUBLIC
OTTO THE OF MUNICIPAL S	STATE OF NEVADA
STATE OF THUMAN	County of Douglas TRACI E. ADAMS
)ss.	No: 89-1891-5 My Appointment Expires Jan. 5, 2011
COUNTY OF William)	The state of the s
_, , , , , , , , , , , , , , , , , , ,	\ 1
This instrument was acknowledge	ed before me
on January 9,2007 my Donald C	Tomas Tourston
on Mary 1,2001 py Donald 12	Janes, rasces.
$1 \cdot 1 \cdot$	\
1 Bar 1 / Manar	
VILLO C. Jallinos	
Notary Public	COMMUNICATION OF THE PROPERTY
/ / `	NOTARY PUBLIC
11/1, 10/01	STATE OF NEVADA County of Douglas
STATE OF NUMBER (TRACI E. ADAMS
) ss.	No. 81-1891-5 My Appointment Expires Jan. 5, 2011
COUNTY OF WOOLAN)	STATUTE THE PROPERTY OF THE PARTY OF THE PAR
	\ \
This instrument was acknowledge	ged before me
100 011 0 2007 / 6x /	1 8 Tam To of
on January 4,2001 by Lovett	a S. James TRustee.
2 1	
May 1/2 that a self	· /
VIUCO adams	
Notary Public	
WHEN RECORDED, RETURN TO:	
Donald and Loretta James	
P.O. Box 2954	

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: N/A

FIRST PARTY	SECOND PARTY
The James Family Trust Dated	Merrill Construction, Inc.
June 13, 2000	a Nevada Corporation
·	1-1511
By:	By: William
Donald C. James, Trustee	William V. Merrill, Presider
·	
By:	
Loretta S. James, Trustee	NOTARY PUBLIC
Dando	STATE OF NEVADA
STATE OF ///////////////////////////////////	County of Douglas TRACI E. ADAMS
101111)ss.	No: 85-1891-5 My Appointment Expires Jan. 5, 2011
COUNTY OF Word (1)	AND ASSOCIATION STREET, C. 2011
	\\
This instrument was acknowledge	ged before me
on January 9,2007 by William	am V. Mussell
. 1 / 2 //	
Man / / / dala	
VILLO C. Belamo	
Notary Public	
STATE OF)	
) ss.	
COUNTY OF)	
_, , , \ , \	. \ , , \ a
This instrument was acknowled	dged before me
on by	-//
	/ /

Notary Public

WHEN RECORDED, RETURN TO: Donald and Loretta James P.O. Box 2954 Carson City, NV 89702

Modified EXHIBIT "B" To Deed of Trust

RELEASE CLAUSE

The beneficiary hereunder agree that they will partially reconvey or cause Trustee to partially reconvey any one of 4 lots of the herein described real property upon each payment of the principal reduction in the sum of \$256,250.00 as set forth in the Note secured by this Deed of Trust.

Provided, however, that the partial reconveyance shall not be executed in such a manner that the unreconveyed property does not have reasonable access to a public road and public utilities.

Any payments so made in cash shall be applied to the reduction of the principal balance then due on said Note

Provided, further, that the Trustors be not in default under the terms of this Deed of Trust or said Note which it secures at the time any such partial reconveyance is demanded.

TRUSTOR	BENEFICIARY
MERRILL CONSTRUCTION, INC.	THE JAMES FAMILY TRUST
A Nevada Corporation	DATED JUNE 13, 2000
BY: NILL OLL	BY: DONALD C. JAMESTRUSTEE
WILLIAM V. MERRILL,	DONALD C. JAMESTRUSTEE
	DV.
	BY: LORETTA S. JAMES, TRUSTEE

Modified EXHIBIT "B" To Deed of Trust

RELEASE CLAUSE

The beneficiary hereunder agree that they will partially reconvey or cause Trustee to partially reconvey any one of 4 lots of the herein described real property upon each payment of the principal reduction in the sum of \$256,250.00 as set forth in the Note secured by this Deed of Trust.

Provided, however, that the partial reconveyance shall not be executed in such a manner that the unreconveyed property does not have reasonable access to a public road and public utilities.

Any payments so made in cash shall be applied to the reduction of the principal balance then due on said Note

Provided, further, that the Trustors be not in default under the terms of this Deed of Trust or said Note which it secures at the time any such partial reconveyance is demanded.

TRUSTOR BENEFICIARY

MERRILL CONSTRUCTION, INC. A Nevada Corporation

BY: BY: QQ C

WILLIAM V. MERRILL, DONALD C. JAMESTRUSTEE

LORETTA S. JAMES, TRUSTÉE

THE JAMES FAMILY TRUST

DATED JUNE 13, 2000