

SEE ATTACHED LEGAL FOR APNS  
Recording Requested by  
HOUSING CAPITAL COMPANY,  
a Minnesota partnership

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

DOC # 727202  
07/22/2008 09:09AM Deputy: PK  
OFFICIAL RECORD  
Requested By:  
STEWART TITLE - CARSON  
Douglas County - NV  
Werner Christen - Recorder  
Page: 1 of 4 Fee: 42.00  
BK-708 PG-4345 RPTT: 0.00



1010141

## MEMORANDUM OF FOURTH MODIFICATION AGREEMENT AMENDING LOAN DOCUMENTS

The undersigned declare that they have entered into a fourth modification agreement dated of even date herewith, wherein provision is made for (a) amendment of that certain Building Loan Agreement ("Loan Agreement") dated August 5, 2004, evidenced by a promissory note in the amount of SIX MILLION TWO HUNDRED FIFTY-ONE THOUSAND AND NO/100THS DOLLARS (\$6,251,000.00) ("Original Note"), and an additional advance evidenced by a certain additional advance note dated June 21, 2007 in the original principal amount of FIVE HUNDRED THIRTY-TWO THOUSAND FIVE HUNDRED AND NO/100THS DOLLARS (\$532,500.00) ("Additional Advance Note") for an aggregate amount of SIX MILLION SEVEN HUNDRED EIGHTY-THREE THOUSAND FIVE HUNDRED AND NO/100THS DOLLARS (\$6,783,500.00). The Original Note and the Additional Advance Note are herein collectively referred to as "Note", each 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. 0623085, 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 fourth 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: June 6, 2008

“Beneficiary/Lender”

HOUSING CAPITAL COMPANY,  
a Minnesota partnership

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

By: *J. Armas*  
*J. ARMAS*  
Its: *Vice President*

“Trustor/Borrower”

LA COSTA MINDEN, LLC,  
a Nevada limited liability company

By: SYNCON HOMES,  
a Nevada corporation  
Manager

By: *Andrew W. Mitchell CFO*  
Andrew W. Mitchell, Chief Financial Officer



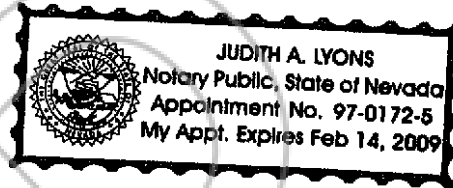
STATE OF Nevada )  
 )  
COUNTY OF Douglas ) ss.

On June 16, 2008, before me, Judith A. Lyons, a Notary Public, personally appeared Andrew W. Mitchell, CEO who proved to me on the basis of satisfactory evidence to be the person whose name is 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, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Nevada that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Judith A. Lyons



STATE OF CALIFORNIA )  
 )  
COUNTY OF SAN MATEO ) ss.

On 6/20, 2008, before me, Heidi P. Ehrich, a Notary Public, personally appeared V. ARMAR, who proved to me on the basis of satisfactory evidence to be the person whose name is 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, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of CALIFORNIA that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Heidi P. Ehrich



EXHIBIT "A"

**LEGAL DESCRIPTION**

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

Lots 1, 2, 6, 8 in Block "A"; Lots 15, in Block "B"; Lots 21, in Block "D"; Lots 22 thru 32 inclusive in Block "E"; Lots 33 thru 40 inclusive in Block "F"; Lots 43 thru 47 inclusive, in Block "G"; Lots 48 thru 51 inclusive, in Block "H"; Lots 52 thru 60 inclusive, in Block "I"; Lots 64, 66, 67, 68, 69, 70, 71 in Block "J"; and Remainder Adjusted Parcel 2 as shown on the Final Map PD 02-04 for LA COSTA AT MONTE VISTA, filed for record in the Office of the Recorder of Douglas County, Nevada, on April 25, 2005, in Book 0405, at Page 9815, as Document No. 642625, Official Records.

**ASSESSOR'S PARCEL NOS.**

1320-30-511-01,02,06,08,011,015,018,019,020,021,022,023,024,025,026,027,028,029,  
030,031,032,033,036,037,038,039,040,041,043

1320-30-612-01,02,03,04,05,06,07,08,09,010,011,012,013,014,015,016,017,018,019  
023,024,025,07



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