



**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

Wells Fargo Bank, National Association
Middle Market Real Estate (AU #64074)
5340 Kietzke Lane,
Reno, NV 89511

Attn: Susan A. Klein
Loan No. 1000427

**MODIFICATION AGREEMENT
(Secured Swap Contract)**

THIS MODIFICATION AGREEMENT ("**Modification Agreement**") is executed to be effective as of December 8th, 2009 by and between WELLS FARGO BANK, NATIONAL ASSOCIATION ("**Lender**"), and MINDEN HOTEL LLC, a Nevada limited liability company ("**Borrower**").

- A. Pursuant to the terms of a Building Loan Agreement ("**Loan Agreement**") between Borrower and Lender, dated November 12, 2008, Lender made a loan to Borrower in the principal amount of SIX MILLION SIX HUNDRED EIGHTY FIVE THOUSAND AND NO/100THS DOLLARS (\$6,685,000.00) ("**Loan**"). The Loan is evidenced and secured by a Promissory Note Secured by Deed of Trust and by certain other documents described in the Loan Agreement as loan documents (the "**Loan Documents**"), including, without limitation, a Construction Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing ("**Deed of Trust**") dated November 12, 2008, executed by Borrower, as Trustor, in favor of Lender, as Beneficiary. The Deed of Trust was recorded on November 17, 2008, in the Official Records of Douglas County, State of Nevada. The real property which is the subject of the Deed of Trust is hereafter defined as the "**Property**".
- B. Since the date of the Loan, Borrower and Lender entered into a separate interest rate swap transaction with a trade date of January 29, 2009 and identified as Trade Number 475315, (such transaction, together with all documents and agreements relating thereto, including any ISDA Master Agreement, Schedule and/or Confirmation, together with all modifications, extensions, renewals and replacements thereof, is hereinafter referred to as the "**Swap Contract**").
- C. Borrower's obligations to Lender under the Swap Contract are to be secured by the Deed of Trust. Lender's obligations to pay money to Borrower under the Swap Contract, if any, are to be assigned to Lender as additional collateral for the Loan.

NOW, THEREFORE, Borrower and Lender agree as follows:

- 1. **REPRESENTATIONS AND WARRANTIES.** Borrower represents and warrants, as of the effective date above, that:
 - 1.1 **Title To The Property.** Since the recordation date of the Deed of Trust (stated above), Borrower has not further encumbered the Property, including, without limitation, by entering into any deed of trust deed to secure debt or mortgage, ground lease, and/or any option to purchase or right of first refusal with respect to the Property.



- 1.2 No Default. No Default (as defined in the Deed of Trust), breach or failure of condition has occurred, or would exist with notice or the lapse of time or both, under the Deed of Trust (or under any of the other Loan Documents) and all representations and warranties herein and in the Loan Documents are true and correct.
2. **MODIFICATION OF DEED OF TRUST**. The Deed of Trust (and the other Loan Documents) are hereby supplemented and modified to incorporate the following terms, which shall supersede and prevail over any conflicting provisions:
- 2.1 Secured Obligations. The Secured Obligations (as defined in the Deed of Trust) are hereby amended to include, in addition to all existing Secured Obligations, the payment to Lender of all liability, whether liquidated or unliquidated, defined, contingent, conditional or of any other nature whatsoever, and performance of all obligations, arising under any swap, derivative, foreign exchange or hedge transaction or arrangement (or other similar transaction or arrangement howsoever described or defined) at any time entered into between Borrower and Lender in connection with the Loan, including but not limited to, any such transaction or arrangement entered into between Borrower and Lender pursuant to the Swap Contract.
- 2.2 Cross-Default. The existence of any default by Borrower under the any swap, derivative, foreign exchange or hedge transaction or arrangement (or other similar transaction or arrangement howsoever described or defined) at any time entered into between Borrower and Lender in connection with the Loan, including, without limitation, the Swap Contract, shall be a Default (as defined in the Deed of Trust) under the Deed of Trust and any Default by Borrower under the Deed of Trust (or under any of the other Loan Documents) shall be a Default under the Swap Contract. Any breach of any representation or condition contained in this Modification Agreement shall be a Default under the Deed of Trust and a default under the Swap Contract.
- 2.3 Security Interest. In order to further secure payment and performance of all of the Secured Obligations, Borrower grants to Lender a security interest in, and unconditionally and irrevocably assigns, conveys, pledges, and transfers unto Lender, all of Borrower's right, title and interest, now or hereafter acquired, to the payment of money from Lender to Borrower under any swap, derivative, foreign exchange or hedge transaction or arrangement (or similar transaction or arrangement howsoever described or defined) at any time entered into between Borrower and Lender in connection with the Loan, including, but not limited to, any such transaction or arrangement entered into between Borrower and Lender pursuant to the Swap Contract.
- 2.4 Documents. Upon receipt from Lender, Borrower shall execute promptly all documents evidencing the Swap Contract, including, without limitation, the ISDA Master Agreement, the Schedule to the ISDA Master Agreement and the ISDA Confirmation.
3. **NON-IMPAIRMENT**. Except as expressly provided herein, nothing in this Modification Agreement shall alter or affect any provision, condition, or covenant contained in the Deed of Trust (or in any other Loan Document) or affect or impair any rights, powers, or remedies of Lender.
4. **MISCELLANEOUS**. This Modification Agreement shall be governed by and interpreted in accordance with the laws of the State of Nevada, except if preempted by federal law. Time is of the essence of each term hereof.
5. **COUNTERPARTS**. This Modification Agreement may be executed in several counterparts by the parties with the same effect as if the parties executing the several counterparts had all executed one counterpart.
6. **INTEGRATION; INTERPRETATION**. This Modification Agreement contains or expressly incorporates by reference the entire agreement of the parties with respect to the matters contemplated herein and supersedes all prior negotiations or agreements, written or oral, and shall not be modified except by written instrument executed by all parties.




Loan No. 1000427

IN WITNESS WHEREOF, Borrower and Lender have caused this Modification Agreement to be duly executed as of the date first above written.

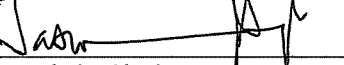
"LENDER"

WELLS FARGO BANK,
NATIONAL ASSOCIATION

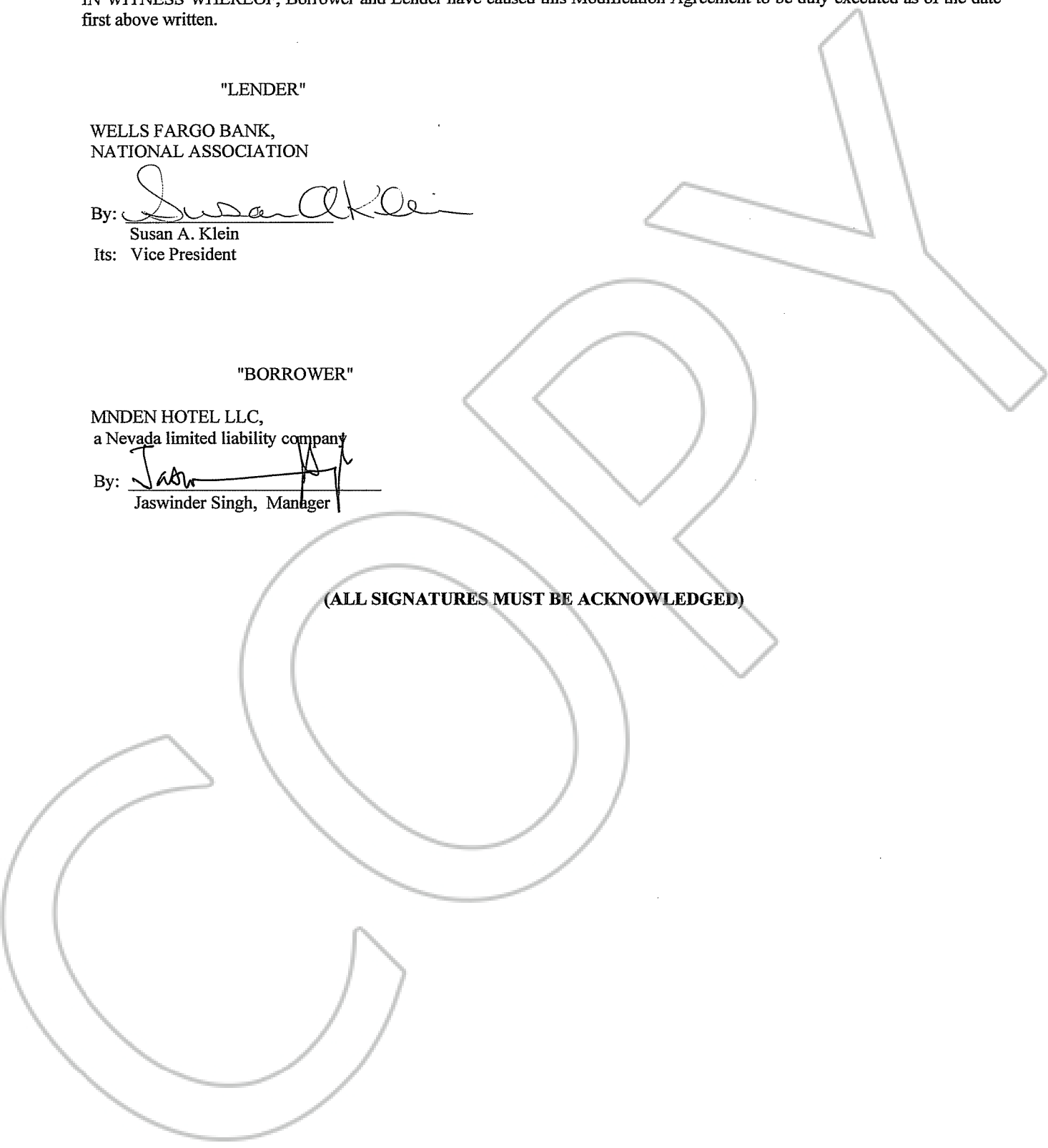
By: 
Susan A. Klein
Its: Vice President

"BORROWER"

MNDEN HOTEL LLC,
a Nevada limited liability company

By: 
Jaswinder Singh, Manager

(ALL SIGNATURES MUST BE ACKNOWLEDGED)





Loan No. 1000427

GUARANTOR'S CONSENT

The undersigned ("**Guarantor**") consents to the foregoing Modification Agreement and the transactions contemplated thereby and reaffirms its obligations under the Repayment and Completion Guaranty ("**Guaranty**") dated November 12, 2008. Guarantor further reaffirms that its obligations under the Guaranty are separate and distinct from Borrower's obligations.

Dated as of: December 8th, 2009

"GUARANTOR"

Malkiat S. Dhami
Malkiat S. Dhami

Jaswinder Singh
Jaswinder Singh

(ALL SIGNATURES MUST BE ACKNOWLEDGED)



Loan No. 1000427

HAZARDOUS MATERIALS INDEMNITOR'S CONSENT

The undersigned ("**Indemnitor**") consents to the foregoing Modification Agreement and the transactions contemplated thereby and reaffirms its obligations under the Unsecured Hazardous Materials Indemnity Agreement ("**Indemnity**") dated November 12, 2008, and its waivers, as set forth in the Indemnity, of each and every one of the possible defenses to such obligations. Indemnitor further reaffirms that its obligations under the Indemnity are separate and distinct from Borrower's obligations.

Dated as of: December 8th, 2009

"INDEMNITOR"

Malkiat S. Dhami
Malkiat S. Dhami

Jaswinder Singh
Jaswinder Singh

(ALL SIGNATURES MUST BE ACKNOWLEDGED)




Loan No. 1000427

State of NEVADA)
) ss:
County of CARSON CITY)

On this 8th day of DECEMBER, 2009, before me LYNDA J. EMMONS, a Notary Public in and for said State, personally appeared MALKIAT S. DHAMI known or identified to me to be the person/persons whose name is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same.


IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written

 LYNDA J. EMMONS
Notary Public - State of Nevada
Appointment Recorded in Lyon County
No: 93-0913-12 - Expires December 7, 2012
Lynda J. Emmons
Notary Public for STATE OF NEVADA
Residing at LYON COUNTY, NV
My Commission Expires 12-7-2012

State of NEVADA)
) ss:
County of CARSON CITY)

On this 8th day of DECEMBER, 2009, before me LYNDA J. EMMONS, a Notary Public in and for said State, personally appeared JASWINDER SINGH known or identified to me to be the person/persons whose name is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written

 LYNDA J. EMMONS
Notary Public - State of Nevada
Appointment Recorded in Lyon County
No: 93-0913-12 - Expires December 7, 2012
Lynda J. Emmons
Notary Public for STATE OF NEVADA
Residing at LYON COUNTY, NV
My Commission Expires 12-7-2012



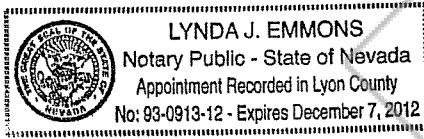
Loan No. 1000427

State of Nevada)
County of CARSON CITY) ss:

On this 8th day of DECEMBER, 2009 before me LYNDA J. EMMONS, a Notary Public in and for said State, personally appeared JASWINDER SINGH known or identified to me (or proved to me on the oath of

_____) to be the Manager of Minden Hotel LLC, a Nevada limited liability company, the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company, and acknowledged to me that he executed the within instrument on behalf of said corporation, and that such corporation executed the same in the company's name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written



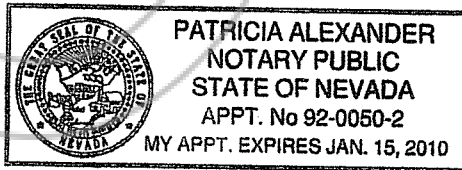
Lynda J. Emmons
Notary Public for STATE OF NEVADA
Residing at LYON COUNTY, NV
My Commission Expires 12-7-2012

State of NEVADA)
County of WASHOE) ss:

On this 9th day of DECEMBER, 2009, before me PATRICIA ALEXANDER, a Notary Public in and for said State, personally appeared SUSAN A. KLEIN known or identified to me (or proved to me on the oath of

_____) to be the Vice President of WELLS FARGO BANK, NATIONAL ASSOCIATION the corporation that executed the instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same in the company's name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written



Patricia Alexander
Notary Public for WASHOE COUNTY
Residing at RENO, NEVADA
My Commission Expires 1/15/2010