

DOC # 801993
05/07/2012 12:54PM Deputy: SG
OFFICIAL RECORD
Requested By:
Stewart Title - Carson
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 5 Fee: \$18.00
BK-512 PG-1519 RPTT: 0.00



RECORDING REQUESTED BY
AND RETURN TO:

Woodburn and Wedge
6100 Neil Road, Suite 500
Reno, Nevada 89511
Attn: Gregg P. Barnard, Esq.

APN: 1320-29-000-008

MEMORANDUM OF AGREEMENT

EDGEWOOD COMPANIES, a Nevada corporation formerly known as Park Cattle Co., (“Lender”), and **THE RANCH AT GARDNERVILLE, LLC**, a Nevada limited liability company (“Borrower”), have entered into that certain Second Amendment to Loan Modification Agreement, dated effective as of January 1, 2012 with respect to that certain indebtedness secured by that certain Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (the “Park First Deed of Trust”) which was recorded in the Official Records of Douglas County, Nevada on July 7, 2006, in Book 0706, Page 2220, as Document No. 679110. Lender is the successor to all rights, title and interest therein of Asset Preservation, Inc., a California corporation, by way of those certain Assignment of Deed of Trust and Assignment of Rents each dated December 18, 2006 and recorded in the Official Records of Douglas County, Nevada on July 3, 2007, as Document No. 704392 and Document No. 704393, respectively. The Lender and Borrower have previously entered into that certain (i) Loan Modification Agreement dated as of December 23, 2008 (the “Loan Modification Agreement”), a Memorandum of Agreement with respect thereto was recorded in the Official Records of Douglas County, Nevada on January 6, 2009, as Document No. 735357, and (ii) First Amendment to Loan Modification Agreement dated as of January 5, 2011, a Memorandum of Agreement with respect thereto was recorded in the Official Records of Douglas County, Nevada on May 5, 2011, as Document No. 782964 . The real property subject to the Park First Deed of Trust is more particularly described on Exhibit “A” attached hereto and incorporated herein by this reference.

Pursuant to the provisions of the Second Amendment to Loan Modification Agreement, the Borrower and Lender have agreed to extend the maturity date of the indebtedness described in the Park First Deed of Trust and the Loan Modification Agreement, as amended by the Second Amendment to Loan Modification Agreement to April 30, 2023. The indebted may be further extended, renewed, modified, supplemented, amended and restated and the principal amount thereof may be increased in amounts that are unknown as of the date hereof, but may include all amounts of unpaid interest, default interest, late fees, fees, costs, advances and reimbursements contemplated in the Loan Modification Agreement, the Second Amendment to Loan Modification Agreement, the Amended and Restated Promissory Note or Park First Deed of Trust which may result in the compounding of interest; provided, however, that Lender has not and none of the



above-referenced documents shall be construed or deemed to require the Lender to agree to any further amendments or modifications thereto or advance to Borrower any additional funds.

Inquiries related to the foregoing may be made and additional information may be obtained by interested parties from Edgewood Companies, 1300 Buckeye Road, Minden, Nevada 89423.

This Memorandum of Agreement may be executed in multiple counterparts.

[Signature Page Follows]



IN WITNESS WHEREOF, the parties have executed this Memorandum of Agreement to be effective as of January 1, 2012.

LENDER:

EDGEWOOD COMPANIES
a Nevada corporation

By: [Signature]
Name: CHARLES W SCHARER
Title: PRESIDENT / CEO

BORROWER:

THE RANCH AT GARDNERVILLE, LLC
a Nevada limited liability company

By: Eagle Ridge Painter, Inc., Manager

By: [Signature]
Name: GREGORY PAINTER
Title: PRESIDENT

By: Wealth Strategies Development, Inc.,
Manager

By: [Signature]
Name: CARRIE McANINCH
Title: PRESIDENT

[Acknowledgements on following page]



STATE OF NEVADA)
)
COUNTY OF DOUGLAS)

This instrument was acknowledged before me on MARCH 27, 2012, by CHARLES W. SCHARER, as PRESIDENT / CEO of Edgewood Companies, a Nevada corporation.

(Seal, if any)



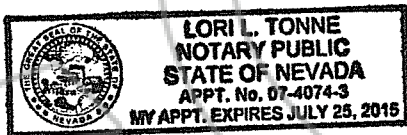
Notary

(My commission expires: 04/05/2012)

STATE OF NEVADA)
Carson City)
COUNTY OF _____)

This instrument was acknowledged before me on 3/20, 2012, by GREGORY PAINTER, as PRESIDENT of Eagle Ridge Painter, Inc., a Nevada corporation, as a Manager of The Ranch at Gardnerville, LLC, a Nevada limited liability company.

(Seal, if any)



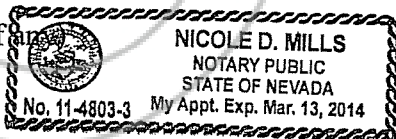
Notary

(My commission expires: 7/25/15)

STATE OF NEVADA)
Carson City)
COUNTY OF _____)

This instrument was acknowledged before me on March 22, 2012, by Carrie McAnich, as President of Wealth Strategies Development, Inc., a Nevada corporation, as a Manager of The Ranch at Gardnerville, LLC, a Nevada limited liability company.

(Seal, if any)



Notary

(My commission expires: 3/13/14)



EXHIBIT "A"

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

PARCEL 1:

A portion of land located within Section 29 in Township 13 North, Range 20 East and being further described as:

Parcel 37 as set forth on Land Division Map of John B. Anderson #2 filed for record with the Douglas County Recorder on September 27, 1978, in Book 978, of Official Records, Page 1935, as Document No. 25700.

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PARCEL 2:

An easement for the purpose of ditches, with incidental rights thereto as shown in document recorded February 1, 2002 in Book 0202, at Page 623, as Document No. 533883.