

DOC # 847012  
07/28/2014 02:40PM Deputy: AR  
OFFICIAL RECORD  
Requested By:  
First American Title NCS L:  
Douglas County - NV  
Karen Ellison - Recorder  
Page: 1 of 9 Fee: \$22.00  
BK-714 PG-6149 RPTT: 0.00



1318-22-002-001;002  
Recording Requested and  
When Recorded Return to:

Seyfarth Shaw LLP  
333 South Grand Avenue, Suite 3900  
Los Angeles, California 90071  
Attn: Andrew Shiner, Esq.

492210-A

(Space Above For Recorder's Use)

#### MEMORANDUM OF MODIFICATION OF LOAN DOCUMENTS

The undersigned, **TAHOE SHORES LLC**, a Nevada limited liability company ("Borrower"), acknowledges that it entered into that certain Deed of Trust, Assignment of Leases and Rents, Fixture Filing, and Security Agreement dated as of July 29, 2011, and recorded against the real property (the "Property") legally described on the Exhibit A attached hereto and incorporated herein by this reference on July 29, 2011 as Document No. 787256 in the Official Records of Douglas County, Nevada (the "Official Records"), as amended by that certain First Modification Agreement dated as of May 10, 2013, and recorded against the Property on July 17, 2013 in the Official Records as Instrument No. 0827168 (as so amended, the "Deed of Trust"), which Deed of Trust secured the obligations of Borrower in connection with a loan (the "Loan") in the original principal amount of Eleven Million Five Hundred Thousand and 00/100 Dollars (\$11,500,000.00), made by **DB PRIVATE WEALTH MORTGAGE LTD.**, a New York banking corporation, as lender, to Borrower. The documents evidencing the Loan are referred to as the "Loan Documents". Capitalized terms not defined herein shall have the meaning set forth in the Loan Documents.

On or about the date hereof, Borrower and Lender modified certain terms of the Loan Documents pursuant to a separate written agreement, including, but not limited to, extending the Maturity Date to July 28, 2015, providing for fixed monthly principal payments, and granting Borrower an option to extend the term of the Loan for a period of one (1) year. In addition, Borrower and Guarantors reaffirmed their respective obligations in connection with the Loan.

This Memorandum of Modification of Loan Documents (this "Memorandum") may be executed in multiple counterparts.

DATED: Effective as of this 28 day of July, 2014.



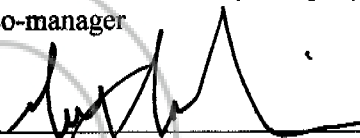
IN WITNESS WHEREOF, each of the parties hereto has cause this Memorandum to be duly executed as of the day and year first above written.

**BORROWER:**

**TAHOE SHORES LLC,**  
a Nevada limited liability company

By: South Shore Tahoe, LLC,  
a Nevada limited liability company,  
its sole member

By: Bluelake Partners, LLC  
a Nevada limited liability company,  
its co-manager

By:   
Name: Gary Sabin  
Title: Chairman

By: KBM Enterprises LLC,  
a Nevada limited liability company,  
its co-manager

**SIGNED IN COUNTERPART**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Signatures Continue on Next Page]



IN WITNESS WHEREOF, each of the parties hereto has cause this Memorandum to be duly executed as of the day and year first above written.

**BORROWER:**

**TAHOE SHORES LLC,**  
a Nevada limited liability company

By: South Shore Tahoe, LLC,  
a Nevada limited liability company,  
its sole member

By: Bluelake Partners, LLC  
a Nevada limited liability company,  
its co-manager

**SIGNED IN COUNTERPART**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: KBM Enterprises LLC,  
a Nevada limited liability company,  
its co-manager

By: 

Name: ROBERT M McDay

Title: CO MANAGER

[Signatures Continue on Next Page]

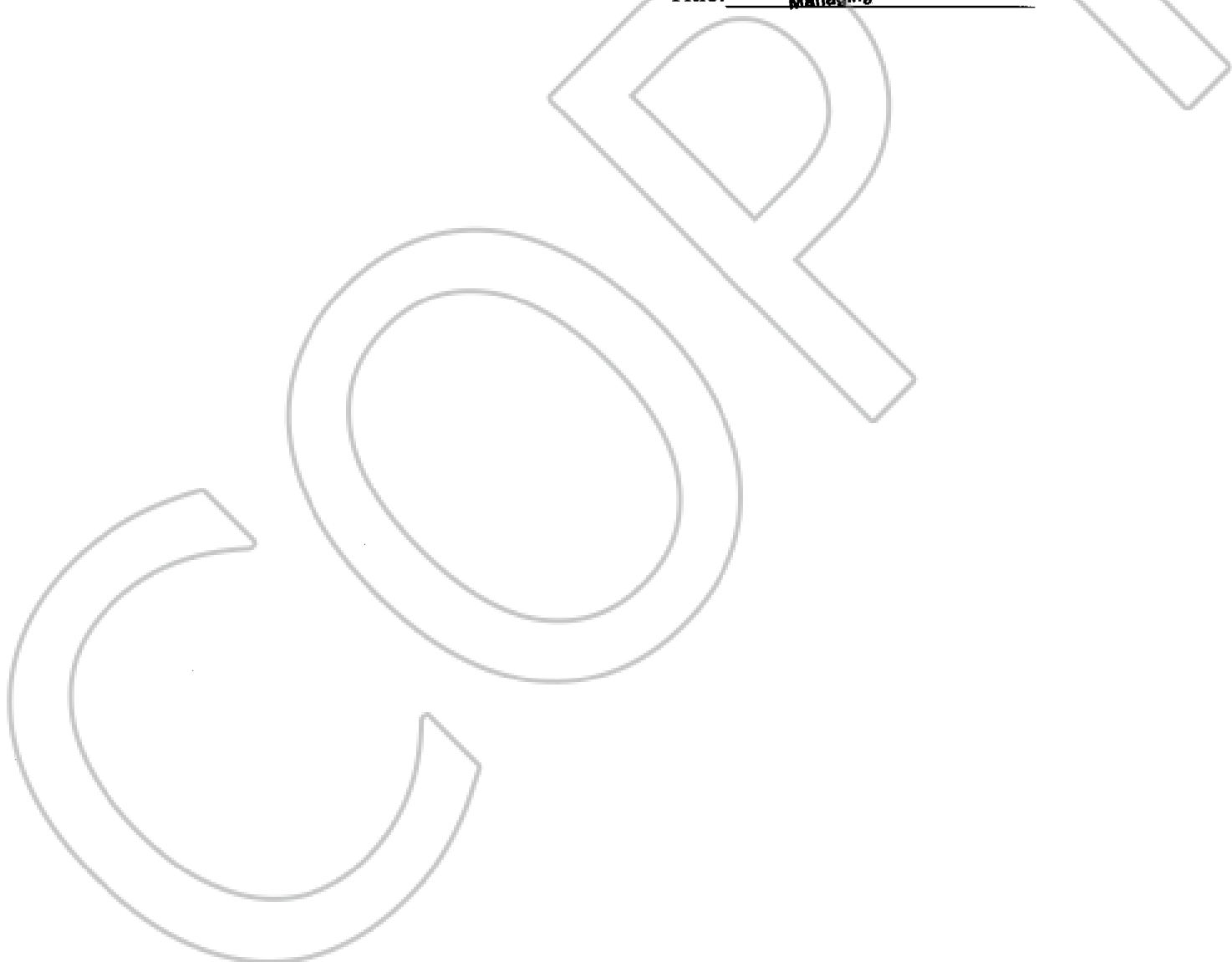


**LENDER:**

**DB PRIVATE WEALTH MORTGAGE LTD., a**  
New York banking corporation

By: *T Donahoe*  
Name: Timothy Donahoe  
Title: Director

By: *Laura Farischo*  
Name: Laura Farischo  
Title: Managing Director





**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

CIVIL CODE § 1189

State of California

County of San Diego }

On 7/10/14 before me, Rachel Miller, Notary Public  
Date Here Insert Name and Title of the Officer

personally appeared Gary B. Sabin  
Name(s) of Signer(s)



Rachel Miller  
# 1994931  
Exp. 11/18/16

Place Notary Seal Above

who proved to me on the basis of satisfactory evidence to be the person~~(s)~~ whose name~~(s)~~ is are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his her/their authorized capacity~~(ies)~~, and that by his her/their signature~~(s)~~ on the instrument the person~~(s)~~, or the entity upon behalf of which the person~~(s)~~ 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: Rachel Miller  
Signature of Notary Public

**OPTIONAL**

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

**Description of Attached Document**

Title or Type of Document: Memo Modification of loan documents

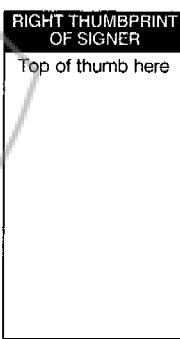
Document Date: 7/10/14 Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: KRM Enterprises LLC & DB Private-Wealth Mortgage

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: Gary B. Sabin Title(s): Chairman

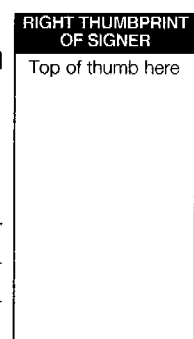
- Corporate Officer — Title(s): \_\_\_\_\_
- Individual
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_



Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

- Corporate Officer — Title(s): \_\_\_\_\_
- Individual
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_



Signer Is Representing: \_\_\_\_\_



**ACKNOWLEDGMENT**

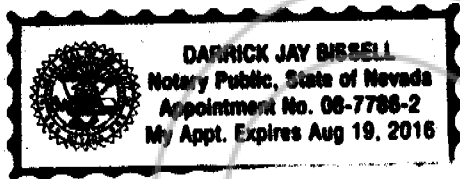
State of Nevada  
County of Douglas

On July 10, 2014, before me, Darrick Bissell, a Notary Public in and for said State, personally appeared Robert Mecay, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) 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 Darrick Jay Bissell (Seal)



DARRICK JAY Bissell  
# 08-7786-2  
Exp. 8/19/16



STATE OF NEW YORK )  
 ) SS.:  
COUNTY OF NEW YORK )

On the 22<sup>nd</sup> day of July 2014, before me, the undersigned, a notary public in and for said state, personally appeared Jim Donahue, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Yolanda Richardson  
Notary Public

YOLANDA RICHARDSON  
Notary Public, State of New York  
No. 01R16053071  
Qualified in Queens County  
Commission Expires January 2, 2015

STATE OF NEW YORK )  
 ) SS.:  
COUNTY OF NEW YORK )

On the 22<sup>nd</sup> day of July 2014, before me, the undersigned, a notary public in and for said state, personally appeared Laura Carr, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Yolanda Richardson  
Notary Public

YOLANDA RICHARDSON  
Notary Public, State of New York  
No. 01R16053071  
Qualified in Queens County  
Commission Expires January 2, 2015



**EXHIBIT A**

**Legal Description of Property**

The land referred to in this Security Instrument is situated in the County of Douglas, State of Nevada, and is described as follows:

**PARCEL NO. 1:**

BEING A PORTION OF THE SOUTH ONE-HALF AND THE SOUTHEAST ONE QUARTER OF THE NORTHEAST ONE QUARTER OF SECTION 22, TOWNSHIP 13 NORTH, RANGE 18 EAST, M.D.B.&M., DESCRIBED AS FOLLOWS:

COMMENCING AT THE SECTION CORNER COMMON TO SECTIONS 22, 23, 26 AND 27 OF SAID TOWNSHIP AND RANGE; THENCE SOUTH 60°13' WEST, A DISTANCE OF 127.20 FEET; THENCE NORTH 61° WEST, A DISTANCE OF 1340.20 FEET TO THE MOST EASTERLY CORNER OF THE NEVADA STATE FARM BUREAU PROPERTY AS DESCRIBED IN THE DEED RECORDED JANUARY 7, 1954 IN BOOK B-1 OF DEEDS, AT PAGE 14, DOUGLAS COUNTY, NEVADA, RECORDS, BEING ALSO THE SOUTHWESTERLY CORNER OF THE PROPERTY SHOWN ON THE MAP OF OLIVER PARK, AS FILED ON FEBRUARY 2, 1959 IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, NEVADA; THENCE NORTH ALONG THE EASTERLY LINE OF SAID FARM BUREAU PROPERTY, A DISTANCE OF 300.00 FEET TO AN ANGLE POINT, AND BEING THE NORTHWESTERLY CORNER OF LOT 16, IN BLOCK 3 AS SHOWN ON THE MAP OF OLIVER PARK; THENCE CONTINUING ALONG THE NORTHEASTERLY AND NORTHERLY LINES OF SAID FARM BUREAU PROPERTY, AND THE SOUTHERLY LINE OF THE PROPERTY CONVEYED TO TAHOE VILLAGE PROPERTIES, INC., BY DEED RECORDED AUGUST 19, 1955 IN BOOK B-1 OF DEEDS, AT PAGE 417, DOUGLAS COUNTY, NEVADA, RECORDS, NORTH 32°20'40" WEST, A DISTANCE OF 362.80 FEET; THENCE CONTINUING ALONG THE LINE COMMON TO SAID PROPERTIES NORTH 60°40'41" WEST, A DISTANCE OF 648.68 FEET, TO THE SOUTHWESTERLY CORNER OF THE PROPERTY CONVEYED TO R. D. KEILLOR, ET AL, BY DEED RECORDED APRIL 16, 1963 IN BOOK 16 OF OFFICIAL RECORDS, AT PAGE 695, DOUGLAS COUNTY, NEVADA, RECORDS; THE TRUE POINT OF BEGINNING; THENCE FROM THE TRUE POINT OF BEGINNING, NORTH 60°46'32" WEST (NORTH 60°40'53" WEST), 1744.35 FEET; (1744.33 FEET) THENCE NORTH 81°15'50" WEST (NORTH 81°12'08" WEST), 399.30 FEET (399.40 FEET) TO THE SOUTHWESTERLY CORNER OF THE PROPERTY CONVEYED TO TAHOE VILLAGE PROPERTIES, INC., AS ABOVE REFERRED TO; THENCE NORTH 00°02'04" WEST (NORTH), 217.00 FEET ALONG THE WEST LINE OF SAID PROPERTY; THENCE NORTH 86°49'14" EAST (NORTH 86°55'13" EAST), ALONG THE NORTHERLY LINE OF SAID PROPERTY, A DISTANCE OF 561.96 FEET; THENCE CONTINUING ALONG SAID NORTHERLY LINE, SOUTH 61°16'41" EAST (SOUTH 61°11'11" EAST), A DISTANCE OF 1747.00 FEET, TO A POINT FROM WHICH THE POINT OF BEGINNING BEARS SOUTH 28°48'49" WEST; THENCE SOUTH 28°44'42" WEST (SOUTH 28°48'49" WEST), ALONG THE NORTHERLY EXTENSION OF THE WESTERLY LINE OF THE PROPERTY CONVEYED TO R. D. KEILLOR, ET AL, AS ABOVE REFERRED TO AND THE WESTERLY LINE THEREOF, A DISTANCE OF 366.03 FEET (365.71 FEET) TO THE TRUE POINT OF BEGINNING.

**PARCEL NO. 2:**

BEGINNING AT A POINT ON THE MEANDER LINE OF LAKE TAHOE, WHICH POINT IS THE SOUTHWEST CORNER OF LOT 2, OF SECTION 22, TOWNSHIP 13 NORTH, RANGE 18 EAST,





M.D.B.&M., THENCE ALONG A LINE HEREAFTER REFERRED TO AS COURSE 1, EAST 509.52 FEET ALONG THE QUARTER SECTION LINE TO THE CENTER-WEST ONE-SIXTEENTH CORNER (WEST ONE SIXTEENTH CORNER); THENCE SOUTH 00°02'04" EAST (SOUTH ALONG THE ONE SIXTEENTH LINE), 217.00 FEET; THENCE NORTH 89°11'56" WEST (NORTH 89°11'30" WEST), 457.06 FEET, TO A POINT ON THE MEANDER LINE, WHICH POINT IS SOUTH 14°02'15" EAST (SOUTH 14°00'00" EAST) 217.00 FEET FROM THE POINT OF BEGINNING; THENCE, CONTINUING NORTH 89°11'56" WEST (NORTH 89°11'30" WEST) 50 FEET, MORE OR LESS, TO A POINT ON THE ORDINARY LOW WATER LINE OF LAKE TAHOE AT ELEVATION 6223.00 LAKE TAHOE DATUM; THENCE, NORTHWESTERLY, 222 FEET, MORE OR LESS, ALONG SAID ORDINARY LOW WATER LINE AT 6223.00 LAKE TAHOE DATUM, TO A POINT ON THE WESTERLY EXTENSION OF THE AFORESAID COURSE 1; THENCE, ALONG THE WESTERLY EXTENSION OF THE AFORESAID COURSE 1, NORTH 89°59'24" EAST, 75 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

EXCEPTING ANY PORTION OF THE ABOVE DESCRIBED PROPERTY LYING BELOW THE 6223.00 LEVEL OF LAKE TAHOE AND ALSO ANY ARTIFICIAL ACCRETIONS TO SAID LAND WATERWARD OF SAID LAND OR NATURAL ORDINARY LOW WATER OR IF LAKE LEVEL HAS BEEN ARTIFICIALLY LOWERED. EXCEPTING ANY PORTION BELOW SUCH ELEVATION AS MAY BE ESTABLISHED AS THE BOUNDARY BY BOUNDARY LINE ADJUSTMENT WITH THE STATE OR BY QUIET TITLE ACTION IN WHICH THE STATE IS A PARTY.

NOTE: THE ABOVE METES AND BOUNDS DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED FEBRUARY 7, 2002 IN BOOK 202, PAGE 2102 AS DOCUMENT NO. 534184 OF OFFICIAL RECORDS.