

APN: 1319-15-000-015

See additional APNs on Exhibit A
RECORDING REQUESTED BY,
AND WHEN RECORDED MAIL TO:

Resort Funding, LLC
360 South Warren Street, 6th Floor
Syracuse, New York 13202
Attn: Michelle Frateschi

The undersigned hereby affirm(s) that this document, including any exhibits, submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

(Space Above For Recorder's Use)

**MEMORANDUM OF AGREEMENT
AND SECOND MODIFICATION TO DEED OF TRUST**

THIS MEMORANDUM OF AGREEMENT AND SECOND MODIFICATION TO DEED OF TRUST ("Modification") is effective as of December 31, 2014, by and between **RESORT FUNDING LLC**, a Delaware limited liability company ("Lender") and **1862, LLC**, a Nevada limited liability company ("1862"), **1862 RESORT SERVICES, LLC**, a Nevada limited liability company ("1862 Resort") and **1862 DEVELOPMENT, LLC**, a Nevada limited liability company ("1862 Development") each having its principal place of business at 3179 N. Gretna Road, Branson, Missouri 65616, (each individually and collectively hereinafter called "Borrower"), with reference to the following facts and is as follows:

RECITALS:

A. Borrower is the "Borrower" and Lender is the "Lender" under (i) that certain Sixth Amended and Restated Promissory Note dated of even date herewith, in the original principal amount of ELEVEN MILLION EIGHT HUNDRED THOUSAND AND NO/100THS DOLLARS (\$11,800,000.00) (which, together with all amendments, modifications and supplements thereto, is referred to herein as the "Note").

B. The Note is secured by a Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing (as modified from time to time, the "Deed of Trust") dated October 18, 2010, and recorded on October 19, 2010, as Document No. 772442, as modified by Memorandum of Agreement and Modification to Deed of Trust dated April 3, 2014, and recorded on August 11, 2014, as Document No. 847698 Official Records, Douglas County, Nevada, encumbering certain real property described therein.

C. The Note, the Deed of Trust, that certain Sixth Amended and Restated Acquisition Loan Agreement between Borrower and Lender related to the Note and dated of even date herewith (which together with all amendments, modifications and supplements thereto, is referred to herein as the "Loan Agreement"), and any and all other documents now or hereafter executed by Borrower or any other person or party in connection with or to evidence or secure payment of the loan evidenced by the Note are sometimes hereafter collectively referred to as the "Loan Documents", and the loan related thereto is hereinafter referred to as the "Loan".

D. Substantially in concurrence herewith Borrower and Lender are entering into that certain unrecorded Sixth Amended and Restated Acquisition Loan Agreement (the "Unrecorded Agreement"), pursuant to which, among other things, Lender and Borrower are agreeing to extend the maturity date of the Note, and to

make certain additional modifications to the Loan Documents. Borrower and Lender desire to give general notice of the modifications to the Loan Documents set forth in the Unrecorded Agreement, and to further modify the Deed of Trust as hereinafter set forth.

NOW, THEREFORE, for valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. The Loan Documents have been modified by the Unrecorded Agreement between Borrower and Lender of even date herewith. The Unrecorded Agreement is by this reference incorporated herein and made a part hereof. In case of any inconsistency between this recorded Modification and the Unrecorded Agreement, the Unrecorded Agreement shall be controlling. Any capitalized words or terms used but not otherwise defined herein shall have the meaning given to such words or terms in the Note, the Deed of Trust, the Loan Agreement, and the Unrecorded Agreement, as the context requires.

2. Pursuant to the Unrecorded Agreement, various changes have been made to the Loan Agreement, the Deed of Trust, and various other Loan Documents, including, without limitation, the maturity date of the Loan has been modified, and various other conforming amendments have been made.

3. The Deed of Trust is hereby modified to the extent of the modifications of the Loan Agreement, and various other Loan Documents as set forth in the Unrecorded Agreement and this Modification, and shall continue to fully secure to Lender the Note, the Loan Agreement, and all other obligations secured thereby as any may be modified pursuant to the terms of the Unrecorded Agreement. All obligations of Borrower herein and in the Unrecorded Agreement, shall be secured by the Deed of Trust, which obligations shall be secured by the Deed of Trust to the original priority date.

4. Borrower represents and covenants that the Deed of Trust, as modified by this Modification and the Unrecorded Agreement, is a valid first and existing lien on the real estate described in the Deed of Trust; that the execution of this Modification and the Unrecorded Agreement will not impair the lien of the Deed of Trust; that the real estate described in the Deed of Trust shall remain in all respects subject to the lien of the Deed of Trust; that nothing herein contained or the Unrecorded Agreement, and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of, or warranty of title in, or the priority thereof, over other liens, charges, encumbrances, or to release or affect the liability of any party or parties whomsoever who may now or hereafter be liable under or on account of the Note and/or Deed of Trust; and that nothing herein contained or done in pursuance hereof shall affect or be construed to affect any other security or instrument held by Lender as additional security for payment of the indebtedness represented by the Note or any other obligation secured by the Deed of Trust, provided, in the event of any conflict between the terms of this Modification and the Unrecorded Agreement, and any security or instrument held by Lender as additional security, the terms of this Modification and the Unrecorded Agreement shall control and be given full force and effect.

5. Except as modified pursuant hereto or other documents executed by Borrower and Lender on the same date as this Modification, all of the covenants, conditions, agreements or stipulations set forth in the Note, Deed of Trust, the Loan Agreement and other Loan Documents evidencing or securing the indebtedness identified herein, shall continue in full force and effect. Nothing herein contained or done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance of the Deed of Trust or the priority thereof or other liens, charges, encumbrances or security interests or to affect the liability of any party or parties which may now or hereafter be liable.

6. This Modification shall be binding upon, and its benefits shall inure to, the parties and their respective successors and assigns.

7. This Modification may be executed in any number of counterparts, each of which shall be an original and all of which when taken together shall be deemed one and the same document.

Signature Page to Memorandum of Agreement and Second Modification to Deed of Trust

IN WITNESS WHEREOF, the parties hereto have executed this Modification as of the day and year first above written.

LENDER:

RESORT FUNDING LLC,
a Delaware limited liability company

By: *Lisa M. Henson*
Lisa M. Henson
Title: President & COO

STATE OF NEW YORK)
) ss.
COUNTY OF ONONDAGA)

On the 9th day of January in the year 2015 before me, the undersigned, personally appeared LISA M. HENSON, as President of Resort Funding LLC, personally known to me to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

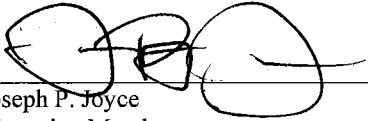
Michelle M. Frateschi
Notary Public

MICHELLE M. FRATESCHI
Notary Public in the State of New York
Qualified in Onondaga County, No. 4882662
My Commission Expires Jan 20, 2019

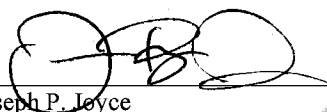
Signature Page to Memorandum of Agreement and Second Modification to Deed of Trust (Continued)

BORROWER:

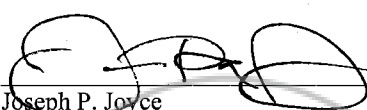
1862, LLC,
a Nevada limited liability company

By: 
Joseph P. Joyce
Title: Managing Member

1862 DEVELOPMENT, LLC,
a Nevada limited liability company

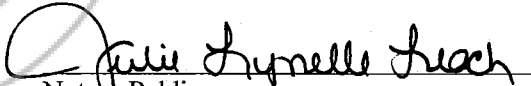
By: 
Joseph P. Joyce
Title: Managing Member

1862 RESORT SERVICES, LLC,
a Nevada limited liability company

By: 
Joseph P. Joyce
Title: Managing Member

STATE OF MISSOURI)
)
COUNTY OF TANEY)

This instrument was acknowledged before me on January 8, 2017, by Joseph P. Joyce, as Managing Member of 1862, LLC, a Nevada limited liability company, 1862 Development, LLC, a Nevada limited liability company and 1862 Resort Services, LLC, a Nevada limited liability company.


Notary Public
My Commission Expires: June 16, 2017



JULIE LYNELLE LEACH
My Commission Expires
June 16, 2017
Taney County
Commission #13403824


CONSENT OF GUARANTORS

The undersigned ("Guarantor") hereby: (a) consents and agrees to the modifications and all other matters contained in the foregoing Memorandum of Agreement and Second Modification to Deed of Trust (the "Modification"); (b) reaffirms to Lender each of the representations, warranties, covenants and agreements of such Guarantor set forth in its guaranties for the Loan with the same force and effect as if each were separately stated in this Consent and made as of the date hereof; and (c) acknowledges and agrees that its guaranty will continue in full force and effect with respect to the Loan as modified by the Modification and the Unrecorded Agreement, and that all references in the guaranty to the guaranteed indebtedness or obligations are hereby amended to refer to such indebtedness or obligations as amended by the effect of the Modification and the Unrecorded Agreement; provided, however, that upon Lender's request, such Guarantor will execute and deliver to Lender additional guaranties in form and content acceptable to Lender which explicitly cover such amended obligations.

GUARANTOR:

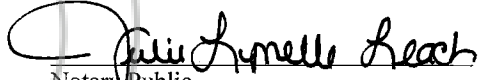
**VPG PARTNERS VI, LLC,
a Missouri limited liability company**

Date: ~~December~~ January 8, 2014 ⁵

By: 
Name: Joseph P. Joyce
Title: Managing Member

STATE OF MISSOURI)
) ss.
COUNTY OF TANEY)

This instrument was acknowledged before me on ~~December~~ January 8, 2014 ⁵, by Joseph P. Joyce, as Managing Member of VPG Partners VI, LLC, a Missouri limited liability company.


Notary Public
My Commission Expires: June 16, 2017



JULIE LYNELLE LEACH
My Commission Expires
June 16, 2017
Taney County
Commission #13403824

EXHIBIT A
TO
MEMORANDUM OF AGREEMENT
AND SECOND MODIFICATION TO DEED OF TRUST

Assessor's Parcel Numbers:

1862, LLC

1319-15-000-015
1319-15-000-020
1319-15-000-022
1319-15-000-023
1319-15-000-025
1319-15-000-029
1319-15-000-030
1319-15-000-031
1319-15-000-032

1862 Development, LLC

1319-15-000-013
1319-15-000-014
1319-15-000-026
1319-15-000-027
1319-15-000-028
1319-22-000-001
1319-22-000-002

1862 Resort Services, LLC

1319-15-000-034
1319-15-000-035
1319-15-000-036
1319-15-000-037
1319-15-000-038