DOUGLAS COUNTY, NV

2015-859020

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\$39.00 STEWART TITLE LAS VEGAS WARM SPRINGS

KAREN ELLISON, RECORDER

APN No. 1320-30-803-004, 1320-29-401-009, 014, 015, 016, 018, 019 and 020

RECORDING REQUESTED BY AND WHEN RECORDED, MAIL TO:

Nevada State Bank 1 West Liberty Street Reno, Nevada 89501

The undersigned hereby affirms 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)

MODIFICATION TO DEED OF TRUST AND SECURITY AGREEMENT AND FIXTURE FILING WITH ASSIGNMENT OF RENTS

THIS AGREEMENT is made as of the 15th day of March, 2015, by and between G PEG II, LLC, a Nevada limited liability company, as trustor (the "Trustor"), and NEVADA STATE BANK, as beneficiary (the "Beneficiary").

WITNESSETH:

WHEREAS, on October 31, 2012, Trustor did make, execute and deliver to Beneficiary, that certain Deed of Trust and Security Agreement and Fixture Filing With Assignment of Rents and recorded on October 31, 2012, as Document No. 812061, Official Records of Douglas County, Nevada (the "Deed of Trust"), encumbering certain real property situate in such county and state, which Deed of Trust secures, among other obligations, payment of that certain Reducing Revolving Line of Credit Promissory Note (the "Note") dated October 31, 2012, in the original principal amount of \$16,500,000.00, made by Trustor, G PEG I, LLC, a Nevada limited liability company, and G PEG III, LLC, a Nevada limited liability company, payable to the order of Beneficiary; and

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WHEREAS, the parties have concurrently herewith amended the Note and desire to modify the Deed of Trust as hereinafter set forth;

NOW, THEREFORE, for a value received, the parties agree as follows:

- 1. Any capitalized words or terms used but not otherwise defined herein shall have the meaning given to such words or terms in the Note or the Deed of Trust.
- 2. The maximum committed amount under the Note has been increased from \$14,300,000.00 to \$18,300,000.00 and the terms of the Note and Loan Agreement have been otherwise amended concurrently herewith.
- 3. Any reference in the Deed of Trust to the "Note" shall mean the Note as amended by the Amendment To Reducing Revolving Line of Credit Promissory Note of even date herewith. Any reference in the Deed of Trust to the "Loan Agreement" shall mean the Loan Agreement as amended by the Amendment To Reducing Revolving Line of Credit Loan Agreement of even date herewith.
- 4. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one document.
 - 5. Except as herein modified, the Deed of Trust remains in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

NEVADA STATE BANK

RICHARD THOMAS

Its: Vice President

"Beneficiary"

[Signatures Continued on Next Page]

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Holland & Hart LLP Reno, Nevada (775) 327-3000

G PEG II, LLC, a Nevada limited liability company By: MICHAEL È, PEGRAM Manager/Director By: GREGG CARANO Manager / Director "Trustor" 3 Holland & Hart LLP Reno, Nevada (775) 327-3000 7457590_2 SVN\70782,0072

G PEG II, LLC, a Nevada limited liability company

By:

MICHAEL E. PEGRAM Manager/Director

By:

GREGG CAPANO Manager / Director

"Trustor"

3

Holland & Hart LLP Reno, Nevada (775) 327-3000

CONSENT

The undersigned Guarantors hereby consent to the foregoing Modification to Deed of Trust and Security Agreement and Fixture Filing With Assignment of Rents (the "Modification") and acknowledge and agree that their obligations under those certain Guarantees (the "Guarantees") dated as of October 31, 2012, executed in connection with the Note remain in full force and effect and that the undersigned are aware of no facts or circumstances which would constitute a defense to the performance of their obligations under the Guarantees. Each of the undersigned acknowledges (i) receipt of the advice of independent counsel, or the opportunity to obtain such advice, before entering into this Consent and (ii) no reliance upon Lender or any of its officers, directors, employees, agents or attorneys concerning any aspect of this Consent.

GARY L. CARANO

GARY L. CARANO Trustee of THE GARY L. CARANO FAMILY TRUST dated

June 28, 1994

GREGG R. CARANO

GREGG R. CARANO, Trustee of THE GREGG AND LISA CARANO FAMILY TRUST dated October 23, 1989, as restated on January 31, 1994

LISA B. CARANO, Trustee of THE GREGG AND LISA CARANO FAMILY TRUST dated October 23, 1989, as restated on January 31, 1994

4

Holland & Hart LLP Reno, Nevada (775) 327-3000

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June 28, 1994

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Holland & Hart LLP Reno, Nevada (775) 327-3000

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LISA B. CARANO, Trustee of THE GREGG AND LISA CARANO FAMILY TRUST dated October 23, 1989, as reseated on January 31, 1994

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GLENN TA CARANO GLENN T. CARANO, Trustee of THE GLENN T. CARANO FAMILY TRUST dated January 23, 1992 CINDY L. CARANO RHONDA B. CARANO RHONDA B. CARANO, Trustee of THE RHONDA CARANO FAMILY TRUST dated August 22, 1996 GENE R. CARANO MICHAEL E. PEGRAM PEGRAM, LLC, a Washington limited liability company MICHAEL E. PEGRAM Manager 5

GLENN T. CARANO

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RHONDA B. CARANO	
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CARANO FAMILY TRUST dated A	ugust 22, 1996
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GENE R. CARANO	
MICHAEL E. PEGRAM	
PEGRAM, LLC, a Washington limite	d liability
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By:	
MICHAEL E. PEGRAM	
Manager	

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GLENN T. CARANO

GLENN T. CARANO, Trustee of THE GLENN T. CARANO FAMILY TRUST dated January 23, 1992

CINDY L. CARANO

RHONDA B. CARANO

RHONDA B. CARANO, Trustee of THE RHONDA CARANO FAMILY TRUST dated August 22, 1996

GENE R. CARANO

MICHAEL E. PEGRAM

PEGRAM, LLC, a Washington limited liability company

By:_

MICHAEL E. PEGRAM Manager

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GLENN T. CARANO GLENN T. CARANO, Trustee of THE GLENN T. CARANO FAMILY TRUST dated January 23, 1992 CINDY L. CARANO RHONDA B. CARANO RHONDA B. CARANO, Trustee of THE RHONDA CARANO FAMILY TRUST dated August 22, 1996 GENE R. CARANO MICHAEL E. PEGRAM PEGRAM, LLC, a Washington limited liability company By:_ MICHAEL E. PEGRAM Manager

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GLENN T. CARANO

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CINDY L. CARANO

RHONDA B. CARANO

RHONDA B. CARANO, Trustee of THE RHONDA CARANO FAMILY TRUST dated August 22, 1996

GENE R. CARANQ

MICHAEL E. PEGRAM

PEGRAM, LLC, a Washington limited liability

company

Rv:

MICHAEL E. PEGRAM

Manager

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AMT ASSOCIATES LIMITED PARTNERSHIP, a

Washington limited partnership

By:_

MICHAEL E. PEGRAM

General Partner

AMT INVESTMENTS L.P., a Washington limited

partnership

By:

MICHAEL E. PEGRAM

General Partner

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Holland & Hart LLP Reno, Nevada (775) 327-3000

STATE OF NEVADA)		\wedge
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This instrument was a Richard Thomas, Vice President	_		, 2015, by
CINDERELLA G. A NOTARY PUE STATE OF NEW My Commission Expir Certificate No: 14-	BLIC /ADA es: 03-21-18	Notary Public My Commission Expir	Tes: 03-21-18
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This instrument was Michael E. Pegram, Manage			, 2015, by
Notary Public - St Appointment Recorded No: 96-2355-5 - Exp	KNOX tate of Nevada in Douglas County	Notary Public My Commission Expir	res: <u>5/1/2016</u>
STATE OF NEVADA COUNTY OF This instrument was Gregg Carano, Manager/Directors	_	/ -	, 2015, by
		Notary Public	Too.
STATE OF NEVADA	7	My Commission Expir	cs
	Holland & Reno, N (775) 32	Hart LLP Nevada	

STATE OF NEVADA)	^
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Michael E. Pegram, Manage	er/Director of G Peg II, LLC.	
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Gregg Carano, Manager/Dir	rector of G Peg II, LLC.	
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KERRI LAFE	RRIERE-HOOPER CONTROL	The Schools
Appointment Reco	orded in Washoe County Notary Public	- 10
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STATE OF NEVADA		
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	Holland & Hart LLP	

COUNTY OF Washer) ss.
This instrument was acknowledged before me on Mary 1 (2015, by Gary I Carano.
Notary Public My Commission Expires: 3-25-9
STATE OF NEVADA) KERRI LAFERRIERE-HOOPER Notary Public - State of Nevada
COUNTY OF LUSTICE Appointment Recorded in Washoe County No: 99-54003-2 - Expires March 25, 2019
This instrument was acknowledged before me on Mas 1/2, 2015, by Gary I Carano, Trustee of The Gary L. Carano Family Trust dated June 28, 1994.
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Motary Public My Commission Expires: 3.05-19
STATE OF NEVADA))ss. COUNTY OF)
This instrument was acknowledged before me on , 2015, by Gregg
R. Carane.
Notary Public
My Commission Expires:
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Holland & Hart LLP Reno, Nevada (775) 327-3000

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Carano.			\ \
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R. Carano.		1/2/6/1 -	
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Holland & Hart LLP Reno, Nevada (775) 327-3000

COUNTY OF Washer)
This instrument was acknowledged before me on 3-13, by Gregg R. Carano, Trustee of The Gregg And Lisa Carano Family Trust dated January 23, 1989, as restated on January 31, 1994.
KERRI LAFERRIERE-HOOPER Notary Public - State of Nevada Appointment Recorded in Washoe County No: 90-54003-2 - Expires March 25, 2019 My Commission Expires: 3 - 25 - 19
STATE OF NEVADA) COUNTY OF Washing)ss.
This instrument was acknowledged before me on 3 -/ 3, 2015, by Lisa B. Carano, Trustee of The Gregg And Lisa Carano Family Trust dated January 23, 1989, as restated on January 31, 1994.
KERRI LAFERRIERE-HOOPER Notary Public - State of Nevada Appointment Recorded in Washoe County No: 99-54003-2 - Expires March 25, 2019 My Commission Expires:
STATE OF NEVADA))ss. COUNTY OF)
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STATE OF NEVADA))ss.
Holland & Hart LLP Reno, Nevada (775) 327-3000

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This instrument was R. Carano, Trustee of The restated on January 31, 199	Gregg And Lisa	before me on, 2015, by Gregg Carano Family Trust dated January 23, 1989, as
		Notary Public My Commission Expires:
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This instrument was Carano, Trustee of The Gre on January 31, 1994.	s acknowledged egg And Lisa Ca	before me on, 2015, by Lisa B. rano Family Trust dated January 23, 1989, as restated
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	s acknowledged	before me on 32/22/, 2015, by Glenn
T. Carano.		Notary Public My Commission Expires: 3-75-69
STATE OF NEVADA))ss.	KERRI LAFERRIERE-HOOPER Notary Public - State of Nevada Appointment Recorded in Weshoe County No: 99-54002-2 - Expires Merch 25, 2019

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COUNTY OF Plashoe)	
This instrument was acknowledged T. Carano, Trustee of The Glenn T. Caran	d before me on 3/2, 2015, by Glenn o Family Trust dated January 23, 1992.
KERRI LAFERRIERE-HOOPER Notary Public - State of Nevada Appointment Recorded in Washoe County No: 99-54003-2 - Expires March 25, 2019	Notary Public My Commission Expires: 3 25-19
STATE OF NEVADA))ss. COUNTY OF)	
This instrument was acknowledged L. Carano.	I before me on, 2015, by Cindy
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This instrument was acknowledged B. Carano.	before me on, 2015, by Rhonda
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	H. LOW MAN

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COUNTY OF)	
This instrument was acknowledged before me on, 2015, by Glen T. Carano, Trustee of The Glenn T. Carano Family Trust dated January 23, 1992.	ın
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STATE OF NEVADA) COUNTY OF DALLO)	
This instrument was acknowledged before me on Mar 19, 2015, by Cind L. Carano.	
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Holland & Hart LLP Reno, Nevada (775) 327-3000 7457590_2 SVN\70782.0072	

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COUNTY OF Soloma	Dec	
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	Hol	land & Hart LLP Reno, Nevada (775) 327-3000

This instrument was acknowledged before me on <u>March 15</u>, 2015, by Rhonda B. Carano, Trustee of The Rhonda Carano Family Trust dated August 22, 1996.

DEBORAH WESTRICK Commission # 2023568 Notary Public - California Sonoma County My Comm. Expires Jun 3, 2017	Notary Public My Commission Expires: 06 03 2017
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COUNTY OF)	
This instrument was acknowle	dged before me on, 2015, by Gene R
Carano.	Notary Public
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This instrument was acknowle	dged before me on, 2015, by Michael
E. Pegram.	
	Notary Public
	My Commission Expires:
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	11
_ / /	Holland & Hart LLP

Reno, Nevada (775) 327-3000

This instrument was acknowledged	
B. Carano, Trustee of The Rhonda Carano	Family Trust dated August 22, 1996.
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E. Pegram.	, 2015, by Michael
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This instrument was acknowledged before me on, 2015, by Rhonda
B. Carano, Trustee of The Rhonda Carano Family Trust dated August 22, 1996.
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My Commission Expires:
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Carano.
Notary Public
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This instrument was acknowledged before me on March 1, 2015, by Michael
E. Pegram.
EILEEN KNOX (ILON KM)
A vivin public - State of Nevada :
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COUNTY OF Ouglas)
COUNTY OF OCCUPACION)
Holland & Hart LLP
Reno, Nevada
(775) 327-3000

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This instrument was acknowledge	ed before me on March 11, 2015, by Michael
E. Pegram, Manager of Pegram, LLC.	On 11
EILEEN KNOX	Clar Knox
Notary Public - State of Nevada	Notary Public //
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E. Pegram, General Partner of AMT Asso	
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