

DOUGLAS COUNTY, NV

2017-895052

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02/23/2017 09:26 AM

ETRCO, LLC

KAREN ELLISON, RECORDER

APN# : 1320-03-001-028

Recording Requested By:

Western Title Company, Inc.

Escrow No.: 086204-TEA

When Recorded Mail To:

Jeff and Jodi Wass

1767 Solitued Lane

Gardnerville, NV 89410

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

Signature _____

Traci Adams

Escrow Officer

**FIRST AMENDMENT TO
DEED OF TRUST WITH ASSIGNMENT OF RENTS**

This page added to provide additional information required by NRS 111.312
(additional recording fee applies)

**FIRST AMENDMENT TO
DEED OF TRUST WITH ASSIGNMENT OF RENTS**

THIS FIRST AMENDMENT is made effective as of February 1, 2017, by and between **WEST RIDGE HOMES, INC.**, a Nevada corporation ("**Borrower**"), Jeffrey S. Wass as Trustee of the "**JEFF AND JODI WASS FAMILY TRUST (J.S.W.'s S.P.)**" dated February 5, 2008 as to a thirty-three percent (33%) interest ("**Lender**") and the **Wass Family Irrevocable Trust** as to a sixty-seven percent (67%) interest ("**Co-Lender**").

RECITALS:

A. Pursuant to a Loan Agreement dated March 3, 2016 (the "**Loan Agreement**") between Borrower and Lender, Lender made a loan to Borrower in the principal amount of \$237,500 (the "**Loan**"). The Loan is evidenced by a promissory note dated March 3, 2016 for the stated amount of the Loan (the "**Note**").

B. The Loan is secured by a Deed of Trust with Assignment of Rents made by Borrower as Trustor to Western Title Company, LLC as Trustee, for the benefit of Lender as beneficiary, dated as of March 3, 2016, and recorded March 4, 2016 in the Official Records of Douglas County, Nevada, as Document No. 2016-877780 (the "**Deed of Trust**").

C. The parties have executed an "Amended Loan Agreement" dated February 15, 2017 (the "**Amended Loan Agreement**"), whereby Lender and Co-Lender agree to loan additional sums to Borrower for purposes of constructing infrastructure and residences subject to certain terms and conditions and the performance of certain obligations by Borrower. Further, the parties amended the Note to reflect the principal balance owed by Borrower for the Loan and additional monies loaned to Borrower under the Amended Loan Agreement, and Borrower has executed an Amended Promissory Note of said date reflecting such new principal balance (the "**First Amended Note**").

D. Pursuant to the Amended Loan Agreement, Borrower applied for and completed a boundary line adjustment map entitled "Record of Survey to Support a Boundary Line Adjustment" dated as of October 20, 2016, and recorded November 18, 2016 in the Official Records of Douglas County, Nevada, as Document No. 2016-890918 (the "**BLA**") that affects the legal description set forth in the Deed of Trust, which BLA increases the total acreage of the real property agreed to be secured thereby. Borrower became the owner of the additional land by virtue of that "Boundary Line Adjustment Grant, Bargain, Sale Deed" dated November 1, 2016 and recorded November 18, 2016 in the Official Records of Douglas County, Nevada, as Document No. 2016-890919, and re-recorded November 22, 2016 in the Official Records of Douglas County, Nevada, as Document No. 2016-891150 .

E. The parties acknowledge and agree that the purpose of this Amendment is to amend the Deed of Trust to reflect the addition of real property to the Deed of Trust with the legal description as described in the BLA, to provide additional terms and conditions to the Deed of Trust, and to amend and restate the principal owed under the First Amended Note and secured by the Deed

of Trust as amended herein.

NOW, THEREFORE, Borrower, as Trustor under the Deed of Trust and for good and valuable consideration, receipt of which is hereby acknowledged, and Lender as Beneficiary under the Deed of Trust, hereby agree to amend the Deed of Trust to increase the land acting as security for the amounts loaned and adding Co-Lender as a beneficiary thereof, as follows:

1. **Grant of Property and Amendment of Legal Description:** Borrower, as Trustor under the Deed of Trust, hereby irrevocably grants, transfers and assigns to Trustee in Trust, all additional real property shown in the BLA not otherwise included in the Deed of Trust, and agrees to replace and amend the legal description of the real property described in the Deed of Trust by the legal description set forth in **Exhibit A** attached hereto and incorporated herein by reference.

2. **Note:** The "Note" referenced in the Deed of Trust shall mean the Amended Note as of the date hereof and the principal of the indebtedness secured thereby is the sum of Nine Hundred Fifty Thousand Dollars (\$950,000.00) as of the date of February 15, 2017.

3. **Reaffirmation:** Borrower reaffirms all of its obligations under the Deed of Trust, the Loan Agreement, the Note, the Amended Loan Agreement and the Amended Note, and acknowledges that it has no claim, counterclaims, offsets or defenses with respect to its obligations under such instruments or agreements.

4. **Lien Priority:** Borrower agrees and represents that all of the real property described in the Deed of Trust and as amended by the real property described in Exhibit A attached hereto (the "**Property**") shall remain and continue in all respects subject to the Deed of Trust, and nothing in this First Amendment shall affect or be construed to affect the lien of the Deed of Trust or the priority thereof as to such property. Borrower shall provide at Borrower's expense such endorsements to Lender's existing ALTA Standard and Extended Policy of Title Insurance as Lender may request adding and Co-Lender to such policy, insuring the first-lien position of the Deed of Trust as amended herein and shall obtain such priority agreements, lien waivers, or other instruments from any and all parties who hold any security or encumbrance interest in the Property or have performed work on or supplied material to the subject property, and shall execute such indemnity agreements as may be required by the title company in connection with the issuance of such endorsements or policy.

3. **Partial Releases:** Lender and Co-Lender agree to release portions of the Property from the lien of the Deed of Trust as amended from time to time upon Borrower's strict compliance with the following conditions:

- (a) Borrower is not then in Default of the Deed of Trust as amended, Amended Loan Agreement or the Amended Note.
- (b) The portion of the Property to be released must be a single family residential lot which must be a legal parcel as shown on a duly recorded final subdivision map (a "Lot"), and the portion of the Property remaining encumbered by the Deed of Trust

as amended after the release must be comprised entirely of one or more legal parcels.

- (c) Borrower shall deliver to Lender/Co-Lender the sum of \$100,000 in immediately available funds (the "Release Amount") in connection with the release of each Lot, payable to Lender and Co-Lender in accordance with the percentage of interest as set forth in the Amended Note.
- (d) Borrower shall have paid or caused to be paid, prior to the recording of any partial release, any and all construction funding provided by Lender/Co-Lender associated with the construction of a residence on such Lot, if applicable, or an agreement by Lender/Co-Lender to provide such funding for construction of a residence on a subsequent Lot.
- (e) Borrower shall pay all costs and fees in connection with the release of the Lot, including without limitation the cost of preparing and recording the partial reconveyance instrument and any escrow costs associated therewith.

5. **Waiver of Marshaling:** Lender/Co-Lender shall have the right to determine the order in which any or all of the Property described in the Deed of Trust as amended shall be subjected to the remedies provided therein or by applicable law. Lender/Co-Lender shall have the right to determine the order in which the indebtedness is satisfied from the proceeds realized upon the exercise of such remedies. Borrower waives all rights to require the marshaling of assets or to require that any of the Property be sold in any particular order or manner in connection with Lender/Co-Lender's exercise of the remedies provided in the Deed of Trust as amended or afforded by applicable law.

IN WITNESS WHEREOF, the parties hereto have set their hands hereto and made effective the day and year first above written.

"Borrower"

West Ridge Homes, Inc.

By: 

Peter Beekhof, President

"Lender"

Jeff and Jodi Wass Family Trust (J.S.W.'s S.P.) dated February 5, 2008

By: 

Jeffrey S. Wass, Trustee

"Co-Lender"


Wass Family Irrevocable Trust

By: 

Jeffrey S. Wass, Trustee

State of Nevada)
) ss.
County of Douglas)

On ~~January~~ ^{2 February} 15, 2017, personally appeared before me, a notary public, **Peter Beekhof**, personally known or proved to me to be the President of West Ridge Homes, Inc., and the person whose name is subscribed to the above instrument who acknowledged that he executed the instrument.

Notary Public 



State of Nevada)
) ss.
County of Douglas)

On ~~January~~ ^{2 February} 15, 2017, personally appeared before me, a notary public, **Jeffrey S. Wass**, personally known or proved to me to be the Trustee of the "Jeff and Jodi Wass Family Trust (J.S.W.'s S.P.)" dated February 5, 2008 and the "Wass Family Irrevocable Trust", and the person whose name is subscribed to the above instrument who acknowledged that he executed the instrument.


Notary Public 



EXHIBIT "A"

All that certain real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land located within a portion of the Northeast One-Quarter (NE1/4) of the Northeast One-Quarter (NE1/4) of Section 3, Township 13 North, Range 20 East, Mount Diablo Meridian, Douglas County, Nevada, described as being all of Parcel No. 4 and a portion of Parcel 1 and Parcel 2 as shown on the Parcel Map for DOROTHY S. DUDLEY filed for record September 7, 1984 in the Office of the Recorder, Douglas County, Nevada as Document No. 106410, further described as follows:

COMMENCING at the found monument in well located at the Northeast corner of said Section 3; thence South 00°05'28" West, 40.00 feet to the Northeast corner of said Parcel 4, said point also being the POINT OF BEGINNING; thence along the East line of said Parcel 4, South 00°05'28" West, 1282.59 feet to the Southeast corner of said Parcel 4; thence along the South line of said Parcel 4, South 89°41'22" West, 331.96 feet; thence continuing along said South line, West, 991.87 feet to the Southwest corner of said Parcel 4; thence along the West line of said Parcel 4, North 00°06'20" East, 1283.62 feet to a point on the South line of Johnson Lane; thence along said South line of Johnson Lane, North 89°58'00" East, 30.00 feet to the Northwest corner of Parcel 3 as shown on said Parcel Map for Dorothy S. Dudley; thence leaving said South line of Johnson Lane along the West line of Parcel 3, South 00°06'20" West, 361.90 feet to the Southwest corner of Parcel 3; thence along the South line of said Parcel 3; North 89°58'00" East 601.84 feet to the Southeast corner of Parcel 3; thence along the East line of said Parcel 3, North 00°05'28" East 361.90 feet to a point in the South line of Johnson Lane; thence along said South line of Johnson Lane, North 89°58'00" East, 60.00 feet to the Northwest corner of Parcel 2 as shown on said Parcel Map for Dorothy S. Dudley; thence along the West line of said Parcel 2, South 00°05'28" West, 350.07 feet; thence leaving said West line, North 89°58'00" East, 591.75 feet to the East line of Parcel 1 as shown on said Parcel Map for Dorothy S. Dudley; thence along the East line of Parcel 1, North 00°05'28" East, 350.07 feet to the Northeast corner of Parcel 1 as shown on said Parcel Map for Dorothy S. Dudley, said point also lying on the South line of Johnson Lane; thence along said South line of Johnson Lane, North 89°58'00" East, 40.00 feet to the POINT OF BEGINNING.

The Basis of Bearing of this description is North 89°58'00" East, being the North line of the Northeast One-Quarter (NE1/4) of Section 3 as shown on the Parcel Map for Dorothy S. Dudley filed for record September 7, 1984 in the office of Recorder, Douglas County, Nevada as Document No. 106410.

NOTE: The above metes and bounds description appeared previously in that certain Boundary Line Adjustment Grant, Bargain, Sale Deed recorded in the office of the County Recorder of Douglas County, Nevada on November 18, 2016, as Document No. 2016-890919 and re-recorded on November 22, 2016, as Document No. 2016-891150 of Official Records.