

### AMENDMENT TO DEED OF TRUST

THESE PRESENTS, executed at Las Vegas, Nevada, this 20th day of OCTOBER, 1980, by the undersigned, Trustor, and Beneficiary.

WITNESSETH, THAT:

1. The undersigned parties are named respectively as Trustor, and Beneficiary in that certain Deed of Trust recorded as Document No. 65936 in Book 32 of Official Records, <sup>Page 696</sup> in the Office of the County Recorder of <sup>LINCOLN</sup> ~~CLARK~~ County, State of Nevada, and none of them has transferred any interest under or in connection with the same, except the partial reconveyance as to Parcel III and subsequent Deed thereof to Beneficiary. An amended Exhibit "B", replacing previously recorded Exhibit "B" is attached hereto.
2. As of the date hereof said Beneficiary has made an additional loan ~~of \$10,000.00~~ to said Trustor evidenced by a promissory note, executed and delivered by the Trustor to the undersigned Beneficiary, increasing total principal balance to \$615,000.00.
3. It has been and is hereby mutually agreed by and between the parties hereto that in addition to the obligations originally secured thereby, the Deed of Trust referred to in Paragraph 1 hereof shall secure performance of all of the obligations evidenced by the promissory note referred to in Paragraph 2 above.

IN WITNESS WHEREOF, the undersigned parties have executed these presents.  
LINCOLN ESTATES DEVELOPMENT CORP., a Nevada corporation

Dennis Grover  
Trustor

Richard Lybbert  
Richard Lybbert  
Trustee

Edwin W. Gunderson  
Edwin W. Gunderson

Norma J. Gunderson  
Norma J. Gunderson  
Secretary



Notary Public - State of Nevada  
CLARK COUNTY  
Carol J. Forrester  
My Commission Expires July 7, 1981

\*STATE OF NEVADA }  
COUNTY OF CLARK } ss.

On this 21st day of OCTOBER, 19 80, personally appeared before me, a Notary Public, in and for said County and State, DENNIS GROVER, RICHARD LYBBERT, EDWIN W. GUNDERSON, and NORMA J. GUNDERSON known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

Carol J. Forrester  
Notary Public in and for said County and State  
My Commission Expires: \_\_\_\_\_

\*If Trustor is a Corporation, use corporate form of Acknowledgment.

Lincoln County

EXHIBIT "B"

Sellers shall subordinate said Deed of Trust and the lien or charge thereon to any subsequent security devise of Buyers' and Companys' choice executed by third party purchasers who purchase any lot described in Exhibit "A", except as noted herein, to said Deed of Trust on the following minimum terms:

- (a) A minimum of 5% down;
- (b) A maximum term of ten years;
- (c) A minimum sales price of:
  - (i) 3/4 acre lot - \$2,500.00
  - (ii) 1 1/2 acre lot - \$4,000.00
  - (iii) 2 1/2 acre lot - \$6,000.00

One-third (1/3) of the down payment received from third party purchasers and one-third (1/3) of all payments thereafter made (excluding closing costs and collection fees) shall be paid directly to the trustee of said Deed of Trust on Sellers' behalf from the escrow/trust/impound account established by Buyers and Company (and at their expense) for the sale of such lots. Said sums shall be applied by the trustee and Sellers to the reduction of the remaining balance of the Installment Note that said Deed of Trust secures, and in so applying, shall, first, reduce the prorata proportion of the interest due on said Installment Note that each lot bears to the total development, and, second, the remainder of such sums shall be applied to the payment of the lot release price specified as follows:

- (a) Unit #1 - \$2,000.00 per lot
- (b) Unit #2 - \$1,000.00 per lot
- (c) Units #3 & #4 - \$600.00 per lot

If any purchaser pays the full amount of the sales price in cash or makes a down payment of fifty percent (50%) or more, the release price shall be paid and Sellers shall release said lot in accordance with the following.

Upon payment of the release price stated above as to any lot and upon written request of the Buyers and Company to the trustee under said Deed of Trust, and so long as Buyers and Company are not in default of any obligations due Sellers ("default" being defined as the recordation of a Notice of Breach and Election to Sell, and which condition shall exclude any lots sold by Buyers or Company prior to the recordation of such Notice) Seller shall release and said trustee shall reconvey to Buyer free and clear of the lien or charge of said Deed of Trust or other Deed(s) of Trust already of record, and such lot described in Exhibit "A" to said Deed of Trust, excluding Lot 31, Block 9, Unit 3; Lot 1, Block 10, Unit 4; Lot 16, Block 2, Unit 1; and Lot 15, Block 2, Unit 2, which shall not be released until final payoff. It is specifically understood that no part of Unit No. 3 shall be the subject of this release provision until Unit No. 3 is reconveyed to Buyers by Sellers as required by this Agreement.

*EL* *273*

COPY

**70111**

No. \_\_\_\_\_

FILED AND RECORDED AT REQUEST OF  
**First American Title Co. of Nev.**  
**October 24, 1980**

AT 1 MINUTES PAST 1 O'CLOCK  
P. M. IN BOOK 40 OF OFFICIAL  
RECORDS, PAGE 200 LINCOLN  
COUNTY, NEVADA.

**YURIKO SETZER**

COUNTY RECORDER

By *William A. Hilley*  
Deputy