

MODIFICATION OF NOTE SECURED BY DEED OF TRUST

THIS MODIFICATION OF NOTE SECURED BY DEED OF TRUST, made this 22nd day of February, 1980, by and between MEADOW VALLEY LAND AND CATTLE COMPANY, a General Partnership, hereinafter referred to as Payor, and CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah Corporation Sole, hereinafter referred to as Payee,

W I T N E S S E T H:

WHEREAS, by that certain Note Secured by Deed of Trust dated June 29, 1979 wherein Payor promised to pay to Payee the sum of Seven Hundred Fifty Thousand Dollars (\$750,000.00), which note was secured by that certain Deed of Trust dated June 29, 1979 and recorded June 29, 1979 as Entry #64610 in Book 30 of Official Records, Page 471, Records of Lincoln County, State of Nevada.

WHEREAS, Payor and Payee have agreed to modify the said Note Secured by Deed of Trust, it is hereby agreed as follows:

1. Payee hereby agrees to release to Payor from the Deed of Trust dated June 29, 1979 and recorded June 29, 1979 as set forth hereinabove, a 40-acre, more or less, parcel of that amount described in the said Deed of Trust. This parcel shall be released by sending to Land Title of Nevada, Inc. the Trustee under the said Deed of Trust, a Request for Reconveyance of the property in question.
2. The amount of indebtedness between Payor and Payee as set forth in the aforesaid Note Secured by Deed of Trust dated June 29, 1979, shall be reduced by \$200,000.00.
3. Payor shall give to Payee an additional Promissory Note in the amount of \$200,000.00 secured by a Deed of Trust describing that certain 40-acre parcel hereinabove set forth. The terms and conditions of Note Secured by Deed of Trust shall be set forth on the face thereof.
4. The terms of payment under the aforesaid Note Secured by Deed of Trust dated June 29, 1979 are as follows:
  - (a) Payor shall pay to Payee on July 1, 1980 the sum of Fifty Thousand Dollars (\$50,000.00) cash.

(b) Payor shall pay to Payee on July 1, 1981 the sum of Twenty-Five Thousand Dollars (\$25,000.00) plus interest at the rate of 12-1/2% per annum of the unpaid balance of the debt evidenced by the aforesaid Note Secured by Deed of Trust.

(c) Payor hereby agrees to pay to Payee on July 1, 1982 the entire remaining balance due under the aforesaid Note Secured by Deed of Trust dated June 29, 1979 plus interest on the unpaid balance to that date at 12-1/2% per annum.

Except as herein modified and/or amended, said Note Secured by Deed of Trust dated June 29, 1979 shall continue in full force and effect according to the terms and conditions thereof.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed the day and year above written.

MEADOW VALLEY LAND AND CATTLE COMPANY,  
a General Partnership

BY: Mark A. Wood  
Mark A. Wood, Managing Partner

BY: Gordon J. Leenerts  
Gordon J. Leenerts, General Partner

BY: Kent H. Swensen  
Kent H. Swensen, General Partner

BY: Mark and Nella B. Wood Trust R-501,  
General Partner

Mark A. Wood  
Mark A. Wood, Trustee

CORPORATION OF THE PRESIDING BISHOP OF  
THE CHURCH OF JESUS CHRIST OF LATTER-DAY  
SAINTS, a Utah Corporation Sole

BY: Paul A. Baker  
Authorized Agent

STATE OF UTAH  
COUNTY OF SALT LAKE

On this 14 day of March, 1980, personally appeared before me, a Notary Public in and for said County, KENT H. SWENSEN, 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 herein mentioned.

WITNESS my hand and official seal.

*Fald Lester*  
Notary Public in and for said County  
and State

Commission Expires : MY COMMISSION EXPIRES OCTOBER 12, 1987

Lincoln County

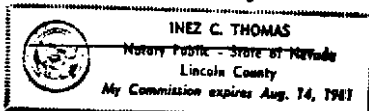
STATE OF NEVADA )  
                  *Lincoln* : SS  
COUNTY OF ~~CLARK~~ )

On this 11 day of ~~February~~ <sup>MARCH</sup>, 1980, personally appeared before me, a Notary Public in and for said County, MARK A. WOOD, GORDON J. LEENERTS, and KENT H. SWENSEN, known to me to be the persons 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 herein mentioned.

WITNESS my hand and official seal.

*Inez C. Thomas*  
Notary Public in and for said County and State

My Commission Expires:



STATE OF UTAH )  
                  : SS  
COUNTY OF SALT LAKE )

On this 22nd day of February, 1980, personally appeared before me, FRED A. BAKER, personally known to me to be the Authorized Agent of the Corporation of the Presiding Bishop of The Church of Jesus Christ of Latter-day Saints, who acknowledged to me that he signed the foregoing instrument as Authorized Agent for the Corporation of The Presiding Bishop of The Church of Jesus Christ of Latter-day Saints, a Utah Corporation Sole, and that the seal impressed on the within instrument is the seal of said Corporation, and the said FRED A. BAKER acknowledged to me that the said Corporation executed the same.

*Esther C. Pallasch*  
Notary Public in and for the State of Utah

My Commission Expires:

October 9, 1980

No. 80309  
FILED AND RECORDED AT REQUEST OF  
Wilson & Barrows, Ltd.  
July 9, 1984  
AT 40 MINUTES PAST 2 O'CLOCK  
P M IN BOOK 60 OF OFFICIAL  
RECORDS, PAGE 405 LINCOLN  
COUNTY, NEVADA.

YURIKO SETZER  
COUNTY RECORDER

By W. Ann Cordell, Deputy