

124578

FILED FOR RECORDING
AT THE REQUEST OF

First American Title

2005 MAY 10 AM 9 13

LINCOLN COUNTY RECORDER
FEE 10.00 DEPT
LESLIE BOUCHER

APN# 001-04-501-006 and 001-04-701-035

Recording Requested by and Return to:

Name: Hinshaw & Culbertson

Address: 3100 Piper Jaffray Tower, 222 South Ninth Street

City/State/Zip: Minneapolis, MN 55402

Notice of First Modification of Note Secured by Deed of Trust
(Title on Document)

This Document is being recorded as a result of the Modification of the Loan secured by Deed of Trust to include property in Lincoln County. Said Modification is being recorded concurrently herewith.

This page added to provide additional information required by NRS 111.312 Sections 1-2 (Additional recording fee applies).

This cover page must be typed or printed clearly in black ink only.

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20030808
02769

CLARK COUNTY, NEVADA
FRANCES DEANE, RECORDER

RECORDED AT THE REQUEST OF:
FIRST AMERICAN TITLE COMPANY OF

08-08-2003 14:21 CAB

OFFICIAL RECORDS

BOOK/INSTR: 20030808-02769

PAGE COUNT: 5

FEE: 18.00
RPTT: .00

APN# 001-04-501-006

Recording Requested by and Return to:
First American Title

Name _____

Address First American Title Company
9035 W. Lake Mead Blvd., Suite 15
Las Vegas, Nevada 89134

City/State/Zip _____

(5)

Notice of First Modification of
(Title on Document)

note secured by Deed of Trust

This page added to provide additional information required by NRS 111.312 Sections 1-2
(Additional recording fee applies).

This cover page must be typed or printed clearly in black ink only.

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Recording requested by
First American Title
2069402-TL
After recording mail to
And send tax statement to:

APN: 001-04-501-006
001-04-701-036

**NOTICE OF
FIRST MODIFICATION OF NOTE
SECURED BY DEED OF TRUST**

This agreement is made and entered into to be effective as of July 15, 2003 by and between First National Bank, a national bank, located in Fulda, Minnesota as first party, and Paradise Canyon LLC, a Nevada limited liability company, as second party.

WHEREAS, first party is the owner and holder of a promissory Note dated October 3, 2001 secured by the Deed of Trust recorded October 4, 2001 in Book 20011004 as Instrument No. 01229 of Official Records of Clark County, State of Nevada; and

WHEREAS, the parties hereto desire to further modify the terms of said promissory note.

NOW THEREFORE, the public is hereby notified that the note secured by said Deed of Trust has been modified. Said modification includes but is not limited to the following

1. The principal balance is now \$10,000,000.00.

IN WITNESS THERETO, THE PARTIES HERETO HAVE EXECUTED THIS AGREEMENT AS OF THE DATE NEXT TO THEIR SIGNATURES AND THE SIGNATURE PAGE IS FOUND ON PAGE 2 OF THIS NOTICE.

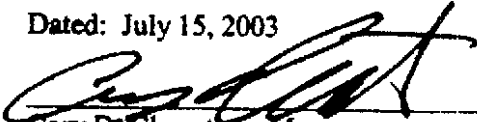
PAGE 1 OF 2

20030808
02769

SECOND PARTY:

PARADISE CANYON LLC

Dated: July 15, 2003


Cory D. Clemetson, Manager

Dated: July 15, 2003


Chadley J. Clemetson, Manager

FIRST PARTY:

FIRST NATIONAL BANK

Dated: July 15, 2003

Joseph E. Grandgeorge, President

STATE OF NEVADA)

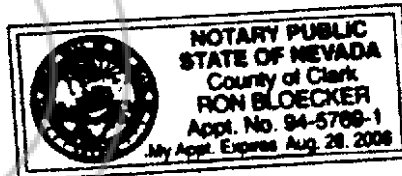
) ss

COUNTY OF CLARK)

On July 15th, 2003 before me, the undersigned, a Notary Public, Cory D. Clemetson and Chadley J. Clemetson, personally known (or proved) to me to be the Managers of Paradise Canyon LLC who acknowledged that they executed the instrument on behalf of the Company.



NOTARY



STATE OF MINNESOTA)

) ss

COUNTY OF MURRAY)

On _____, 2003 before me, the undersigned, a Notary Public, Joseph E. Grandgeorge, personally known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged that he executed the instrument as President of First National Bank, on behalf of the Bank.

NOTARY

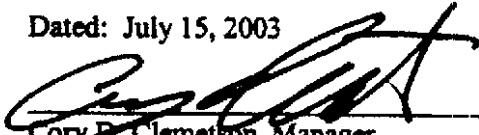
PAGE 2 OF 2

20030808
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SECOND PARTY:

PARADISE CANYON LLC

Dated: July 15, 2003


Cory D. Clemetson, Manager

Dated: July 15, 2003


Chadley J. Clemetson, Manager

FIRST PARTY:

FIRST NATIONAL BANK

Dated: July 15, 2003


Joseph E. Grandgeorge, President

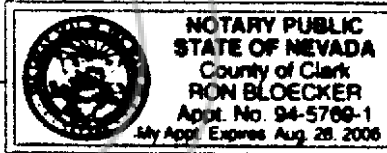
STATE OF NEVADA)

) ss

COUNTY OF CLARK)

On July 15th, 2003 before me, the undersigned, a Notary Public, Cory D. Clemetson and Chadley J. Clemetson, personally known (or proved) to me to be the Managers of Paradise Canyon LLC who acknowledged that they executed the instrument on behalf of the Company.


NOTARY

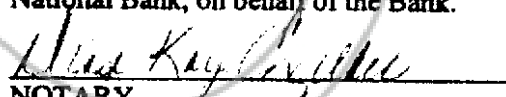


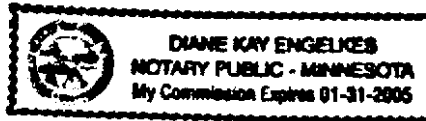
STATE OF MINNESOTA)

) ss

COUNTY OF MURRAY)

On 7-25, 2003 before me, the undersigned, a Notary Public, Joseph E. Grandgeorge, personally known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged that he executed the instrument as President of First National Bank, on behalf of the Bank.


NOTARY



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02769

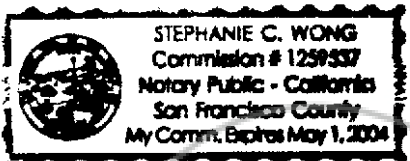
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of San Francisco } ss.

On July 21, 2003, before me, Stephanie C. Wong, Notary Public,
personally appeared Chad Clemetson

personally known to me
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Place Notary Seal Above

WITNESS my hand and official seal.
Stephanie C. Wong
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document

Description of Attached Document:
Title or Type of Document: Notice of Just Modification of Vote Secured by Deed of Trust

Document Date: July 15, 2003 Number of Pages: 2

Signer(s) Other Than Named Above: Cory D. Clemetson

Capacity(ies) Claimed by Signer

- Signer's Name: Chad Clemetson
- Individual
 - Corporate Officer — Title(s): _____
 - Partner — Limited General
 - Attorney in Fact
 - Trustee
 - Guardian or Conservator
 - Other: Manager

Signer Is Representing: Paradise Canyon LLC

