

Official Record

Recording requested By
FIRST AMERICAN TITLE

Lincoln County - NV
Leslie Boucher - Recorder

Fee: \$29.00

Page 1 of 16

RPTT:

Recorded By: LB

Book- 238

Page- 0215



APN _____

APN _____

APN _____

Loan Modification Agreement
Title of Document

Affirmation Statement

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)

_____ I, the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does contain the social security number of a person or persons as required by law: _____
(State specific law)

Signature Reuben Kong Title _____

Signature _____

Date 12/21/07

Grantees address and mail tax statement:



WHEN RECORDED, PLEASE RETURN TO:
John R. Erickson, Esquire
WOODS ERICKSON WHITAKER & MAURICE LLP
1349 Galleria Drive, Suite 200
Henderson, NV 89014

LOAN MODIFICATION AGREEMENT

THIS LOAN MODIFICATION AGREEMENT (the "Agreement"), is entered into as of the first day of December, 2007, ("Modification Date") by and among Kerry Holt Farms, Ltd., a Utah limited partnership (hereinafter "Promisee"), and Tuffy Ranch Properties, LLC, a Nevada limited liability company, ("Promisor").

RECITALS:

A. On or about December 29, 2004, Promisor issued a Note Secured by Deed of Trust (the "Note") to Promisee in the original principal amount of \$28,000,000.00.

B. The Note is secured by a Deed of Trust (With Assignment of Rents) on certain property located in Lincoln County, Nevada which is more particularly described in Exhibit A. The same Deed of Trust is dated December 29, 2004 and executed by Promisor in favor of First American Title Insurance Company of Nevada, as trustee and Lender and encumbering the said property. The Trust Deed was recorded on December 29, 2004, in Book 195, Page 124, as Document No. 123578, Official Records, Lincoln County, Nevada.

C. Promisor has requested that Promisee modify the terms of the Loan as set forth herein. Promisee is willing to do so on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the promises and of the covenants set forth below, it is agreed as follows:

1. Outstanding Principal Balance of Note.

(a) Promisor acknowledges and agrees with Promisee that as of the Modification Date, the outstanding principal balance under the Note is TWENTY-TWO MILLION and 0/100 Dollars (\$22,000,000.00).

(b) Promisor hereby waives all claims against Promisee and all defenses to payment of the note.

2. Amendment of Note. The Note is hereby amended as follows:



(a) Scheduled Payments. The principal payment in the amount of \$3,000,000 due under the Note on December 29, 2007 shall be deferred until October 29, 2008. Subsequent principal payments set forth in the Note shall remain unaffected by this Agreement. Interest payments set forth in the Note shall remain unaffected by this Agreement.

(b) Additional late fee. If the principal payment of \$3,000,000 is not made on or before October 29, 2008, then, in addition to the late charge of 3% of the scheduled payment called for by the Note, Promisor agrees to pay an additional late fee equal to seventy-five thousand dollars (\$75,000).

(c) Consideration for deferral. Promisor shall also pay to Promisee the sum of \$10,000 per month commencing on January 29, 2008 and continuing on the 29th day of each month through and including October 29, 2008 in consideration of the deferral granted to Promisor hereunder.

(d) Amendment of Deed of Trust. Section 3.15 of the Deed of Trust pertaining to periodic partial release of the Property encumbered by the Deed of Trust is hereby deleted and Promisee shall have no further obligation to release collateral prior to the payment of the note in full.

3. Conditions to Effectiveness of this Agreement. This agreement shall not be effective unless and until each of the following conditions has been satisfied.

(a) Closing Costs. Promisor shall have paid certain costs associated with the execution of this Agreement as set forth in Section 10 below.

(b) No Other Default. Promisor shall be in full compliance with and not in breach of or default under any agreements between the parties, except as permitted by this Agreement, and specifically, Promisor shall be current in its obligations under that certain Note Secured by Deed of Trust dated December 30, 2005 in the original principal amount of \$2,048,000 made by Promisor in favor of Promisee;

(c) Payment of Property Taxes. All property taxes on the Property shall have been paid current, and Promisor shall furnish evidence of such payment in form satisfactory to Promisee;

(d) Title Endorsement. Promisor shall have obtained the title endorsement(s) or title insurance policy required by Section 8 of this agreement.

4. Representations and Warranties of Borrower. Promisor hereby represents and warrants to Promisee as follows:

(a) This Agreement has been duly executed and delivered by Promisor and constitutes the valid and legally binding obligation of Promisor, enforceable in accordance with its terms;



(b) No authorization, approval, or consent of any regulatory body is necessary or required in connection with the execution and delivery of this Agreement or in order that such actions be lawful;

(c) Consummation of the transaction contemplated by this Agreement and compliance by Promisor with the provisions of this Agreement, the Note, the Trust Deed, and all other documents executed in connection with the Loan (all of said documents being collectively referred to as the "Loan Documents") will not result in any breach of any of the terms, conditions, or provisions of, or constitute a default under, any indenture, agreement, or other instrument to which Promisor is a party or by which Promisor or its property may be bound; nor will such action result in any violation of any provision of any applicable law, judgment, order, rule, or regulation of any court or governmental authority;

(d) There are no suits filed or claims made or threatened against Promisor of any material nature that in any way jeopardize the ability of Promisor to perform its obligations hereunder or under the Note, the Trust Deed, or the Loan Documents;

(e) The transactions contemplated by this Agreement do not violate any provision of any applicable law, judgment, order, rule, or regulation of any court or governmental authority; and

(f) Promisor is not the subject of any bankruptcy, reorganization, insolvency, or any other debtor/creditor proceedings.

5. Remedies for Breach of Representations and Warranties. Promisor hereby agrees to reimburse and indemnify Promisee for any damages suffered as a direct or indirect result of any of the representations and/or warranties made by them and contained in this Agreement being untrue when made or becoming untrue hereafter. The remedy set forth in this Section 5 is in addition to any other remedies available to Promisee in law or in equity and this Section shall not be construed to limit Promisee's remedies for a breach of the representations and warranties herein contained.

6. Loan Documents Remain in Force. This agreement shall not be construed to constitute, payment of the obligations evidenced by the Note. Except as herein specifically modified, all of the terms, covenants, and conditions of the Note and all other Loan Documents shall be and remain in full force and effect.

7. Payments to be Made by Promisor at Closing. On or before December 30, 2007, Promisor shall pay to Promisee (unless previously paid), in cash or by wire transfer of immediately available funds, the following amounts, each of which shall be for and applied to the purpose indicated in the following listing:

(a) The amount of the reasonable attorneys' fees and costs incurred by Promisee in connection with this Agreement and the transaction to which it is related;



(b) The total cost of all title reports, title policies, title policy endorsements, escrow charges, recording fees, and other such items of expense incurred or to be incurred in preparing for or in consummating the transaction to which this Agreement is related, which said costs shall be paid to the parties entitled thereto.

(c) The December 31, 2007 interest payment due under the Note in the amount of \$93,424.66 (scheduled to be paid the last week of December 2007).

Failure by Promisor to pay any of such expenses incurred by Promisee immediately upon being advised as to the amount thereof shall constitute a default hereunder.

8. Promisee's Title Insurance. In conjunction with the recordation of this Agreement in Lincoln County, Nevada, Promisor shall furnish Promisee with CLTA 110.5 Endorsement(s) to Promisee's existing Policy of Title Insurance (related to the Trust Deed) providing such coverage, assurances, and protections as Promisee may require (including, without limitation, assurances that Promisor is the owner of the Realty at the time of such recordation and that the Trust Deed, as affected by this Agreement, continues as and constitutes a first-position encumbrance against the Realty, subject only to those exceptions to title theretofore shown by Promisee's Title Insurance Policy as being prior to the Trust Deed and to such additional matters, if any, as may be acceptable to Promisee, and continues to furnish security for the obligations theretofore secured by the Trust Deed [as such obligations are affected by this Agreement]). If, for any reason such Endorsement(s) to Promisee's existing Policy of Title Insurance cannot be obtained or are not available, then Promisor shall furnish Promisee with a new Policy of Title Insurance (related to the Trust Deed) providing such coverage, assurances, and protections, issued by such title insurance underwriter through such (local) title company, and in such amount, as Promisee may require.

9. Method of Closing and Effective Date. The transaction provided for in this Agreement shall be closed, and in connection therewith the Instruments contemplated by this Agreement shall be delivered, through escrow with First American Title Insurance Company of Nevada (at its office in Ely Nevada) or another escrow agent acceptable to Promisee. In connection with such closing each party shall deposit into escrow all of the documents and funds required of such party by this Agreement or by documents contemplated hereby, for delivery when all conditions to closing have been met and all matters required to be accomplished in connection with the closing have been arranged for or accomplished.

(a) In connection with the closing, each of the parties or its attorney shall provide whatever instructions (not inconsistent with the provisions of this Agreement) to the closing escrow agent such party deems necessary to enable or facilitate closing of the transaction through escrow.

(b) The provisions of this Agreement shall be effective when (but not until) this Agreement is recorded in Lincoln County, Nevada pursuant to the closing arrangement contemplated by the foregoing provisions of this Section 9.

10. Attorneys' Fees. If any party hereto brings suit to enforce or interpret this Agreement or



or for damages on account of the breach of a covenant, representation or warranty contained herein, the prevailing party shall be entitled to recover from the opposing party its reasonable attorneys' fees and costs incurred in any such action or in any appeal from such action, in addition to the other relief to which the prevailing party is entitled.

11. Waiver or Modification. No waiver of any breach or default by any party hereto shall be considered to be a waiver of any other breach or default. A modification of or amendment to any provision contained herein shall be effective only if the modification or amendment is in writing and signed by the party or parties to be bound by such modification or amendment.

12. Severability. Each provision of this Agreement and every related document shall be interpreted in such manner as to be valid under applicable law; but, if any provision of any of the foregoing shall be invalid or prohibited under applicable law, such provision shall be ineffective to the extent of such invalidity or prohibition without invalidating the remainder of such provision or the remaining provisions of this Agreement.

13. Authorization. Each individual executing this Agreement represents and warrants to each other so signing (and to all parties hereto) that he has been duly authorized to execute and deliver this Agreement for the entity for which he purports to act.

14. Miscellaneous. This Agreement is a final expression of the negotiations among Promisee and Promisor relating to Promisee's agreement to allow modification of the Loan and this Agreement may not be contradicted by evidence of any alleged oral agreement. The parties hereto shall execute and deliver all documents, provide all information and take such action as may be necessary or appropriate to achieve the purposes of this Agreement. This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Nevada. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, legal representatives and assigns. All section titles in this Agreement are for convenience of reference only, and shall not be deemed part of this Agreement and in no way define, limit, extend or describe the scope or intent of any provisions hereof. This Agreement may be executed in counterparts, all of which taken together shall constitute one Agreement binding on all of the parties notwithstanding that all the parties are not signatories to the original or the same counterpart. However, each party shall become bound by the Agreement only when all signatures called for by this Agreement have been obtained.

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IN WITNESS WHEREOF, the parties hereto have each duly executed and delivered this Agreement as of the date first set forth above.

“Promisee”

KERRY HOLT FARMS, LTD.,
a Utah limited partnership

By: Kerry Holt
Kerry Holt, General Partner

“Promisor”

TUFFY RANCH PROPERTIES, LLC,
a Nevada limited liability company

By: WINGFIELD NEVADA GROUP MANAGEMENT
COMPANY, LLC,
a Nevada limited liability company,
Manager

By: _____
Harvey Whittemore, Manager



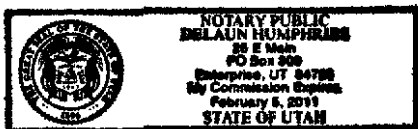
0130719

STATE OF Utah)

COUNTY OF Washington : ss.

On this 3 day of December, 2007, before me a Notary Public for the State of Utah, personally appeared KERRY HOLT known to me to be the General Partner of KERRY HOLT FARMS, LTD., the Partnership that executed the within instrument and acknowledged to me that such Partnership executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year first above written.



Delaun Humphreys
Notary Public for the State of Utah
Residing at Enterprise, Utah
My Commission expires Feb 5, 2011

(Notarial Seal)

STATE OF _____)

COUNTY OF _____) : ss.

On this _____ day of December, 2007, before me, a Notary Public for the State of _____, personally appeared HARVEY WHITEMORE as Manager of WINGFIELD NEVADA GROUP MANAGEMENT COMPANY, LLC, a Nevada limited liability company, the Manager of TUFFY RANCH PROPERTIES, LLC, a Nevada limited liability company, and who acknowledged to me that such company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year first above written.

Notary Public for the State of _____
Residing at _____
My Commission expires _____

(Notarial Seal)



IN WITNESS WHEREOF, the parties hereto have each duly executed and delivered this Agreement as of the date first set forth above.

“Promisee”

KERRY HOLT FARMS, LTD.,
a Utah limited partnership

By: _____
Kerry Holt, General Partner

“Promisor”

TUFFY RANCH PROPERTIES, LLC,
a Nevada limited liability company

By: WINGFIELD NEVADA GROUP MANAGEMENT
COMPANY, LLC,
a Nevada limited liability company,
Manager

By: Harvey Whittermore
Harvey Whittermore, Manager



STATE OF _____)

: ss.

COUNTY OF _____)

On this _____ day of December, 2007, before me a Notary Public for the State of _____, personally appeared KERRY HOLT known to me to be the General Partner of KERRY HOLT FARMS, LTD., the Partnership that executed the within instrument and acknowledged to me that such Partnership executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year first above written.

Notary Public for the State of _____
Residing at _____
My Commission expires _____

(Notarial Seal)

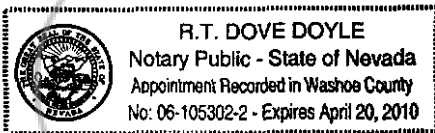
STATE OF NEVADA)

: ss.

COUNTY OF WASHOE)

On this 23RD day of December, 2007, before me, a Notary Public for the State of NEVADA, personally appeared HARVEY WHITEMORE as Manager of WINGFIELD NEVADA GROUP MANAGEMENT COMPANY, LLC, a Nevada limited liability company, the Manager of TUFFY RANCH PROPERTIES, LLC, a Nevada limited liability company, and who acknowledged to me that such company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year first above written.



(Notarial Seal)

[Signature]
Notary Public for the State of NEVADA
Residing at 6000 N. WINGFIELD PLUM SPARKS, NV 89430
My Commission expires 4/20/10



EXHIBIT A

to

Loan Modification Agreement

[See attached Promisory Note]

Delete the Note as an Exhibit

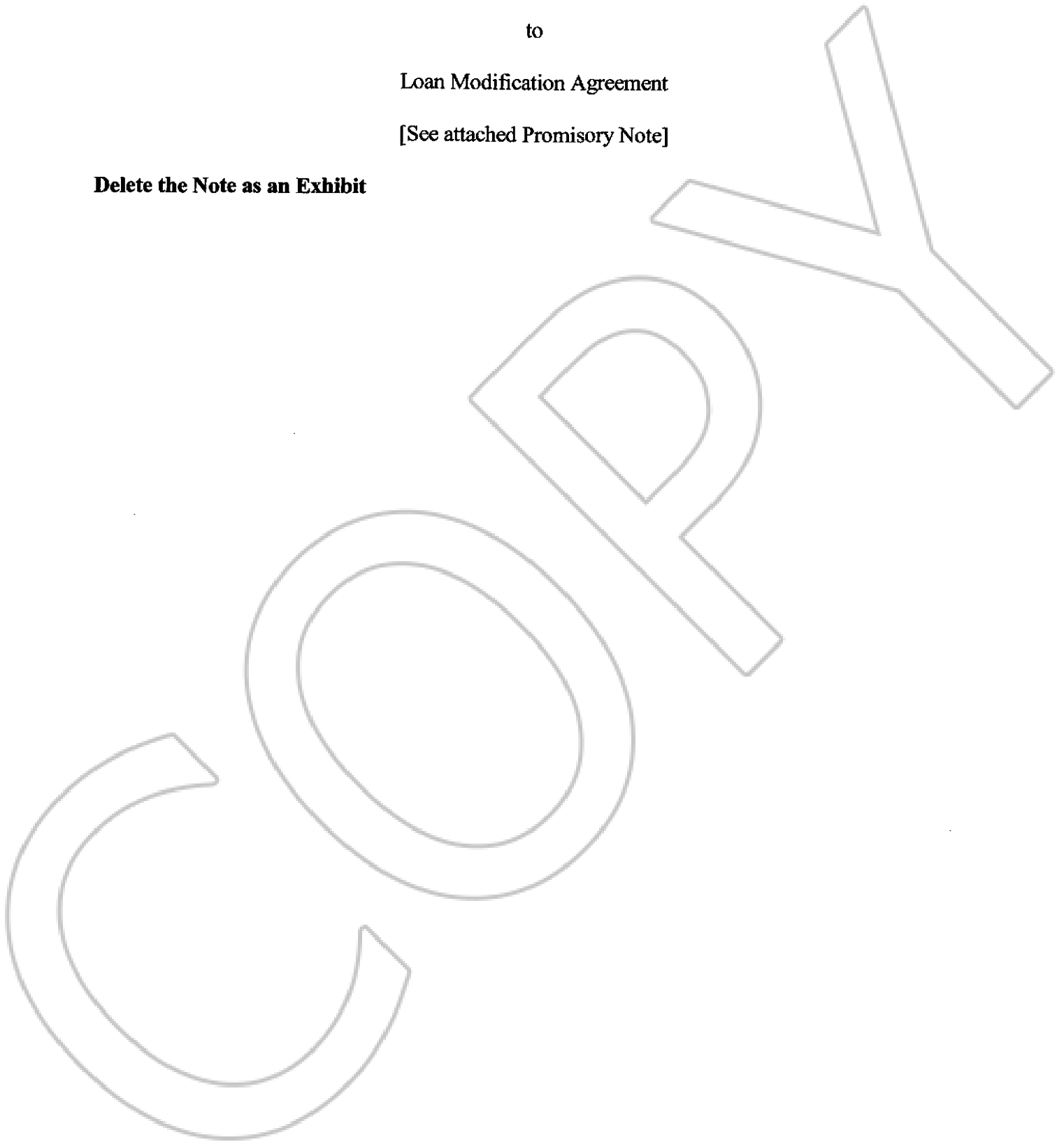




EXHIBIT A

to

Modification Agreement

The real property referred to in said instrument consists of the following-described realty situated in Lincoln County, Nevada

- APNs:
- 005-121-01
 - 005-121-02
 - 005-121-04
 - 005-121-05
 - 005-121-06
 - 005-121-09
 - 005-121-10
 - 005-121-11
 - 005-121-12
 - 005-131-31
 - 005-181-01
 - 005-181-02
 - 005-181-10
 - 005-181-11
 - 005-181-12
 - 005-181-13
 - 005-181-14
 - 005-201-03
 - 005-131-26
 - 005-131-29
 - 005-161-21
 - 005-161-25
 - 005-171-03
 - 005-171-05
 - 005-171-12
 - 005-171-13
 - 005-171-34
 - 005-171-40
 - 005-181-04
 - 006-031-02

As more particularly described hereafter.



Parcel 1:

TOWNSHIP 5 NORTH, RANGE 66 EAST, M.D.M.:

Section 2: The West Half (W1/2);
Lots 5 and 6;
The South Half (S1/2) of the Northeast Quarter (NE1/4);
The Southeast Quarter (SE1/4);

Section 3: The East Half (E1/2);
The Southwest Quarter (SW1/4);

Section 4: The Southeast Quarter (SE1/4);

Sections 5 and 6: The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4), now being known as Tract 38 in Sections 5 and 6, Township 5 North, Range 66 East, M.D.B. & M., according to the independent resurvey of said land accepted on February 19, 1959 by the Department of the Interior;

Section 10: All;

Section 11: The North Half (N1/2);

Parcel 2:

TOWNSHIP 6 NORTH, RANGE 66 EAST, M.D.M.:

Section 27: The West Half (W1/2);
The Southeast Quarter (SE1/4);
The Northeast Quarter (NE1/4);

Section 28: The Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4);
The East Half (E1/2) of the Northeast Quarter (NE1/4);
The South Half (S1/2) of the Southeast Quarter (SE1/4);
The West Half (W1/2) of the Northwest Quarter (NW1/4);

Section 29: The Northeast Quarter (NE1/4);
The East Half (E1/2) of the Northwest Quarter (NW1/4);
The Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4);

Section 34: All;

Section 35: The West Half (W1/2);

Section 30: The North Half (N1/2) of the Northeast Quarter (NE1/4);

Section 19: The South Half (S1/2) of the Southeast Quarter (SE1/4);

Section 20: The South Half (S1/2) of the Southwest Quarter (SW1/4);
The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4);

Section 21 The East Half (E1/2) of the Southeast Quarter (SE1/4);
The East Half (E1/2) of the Northeast Quarter (NE1/4);

Section 10: The Northwest Quarter (NW1/4);

Section 9: The East Half (E1/2) of the Northeast Quarter (NE1/4);

Section 4: The Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4);

Section 3: The South Half (S1/2) of the Southwest Quarter (SW1/4);

Section 15: The South Half (S1/2) of the Southwest Quarter (SW1/4);
EXCEPTING THEREFROM a parcel of land 100 feet by 100 feet conveyed to Lincoln County Telephone System, Inc. by deed recorded February 16, 1970 in Book "O-1" of Real Estate Deeds, page 4, Lincoln County, Nevada. Located in the Northeast corner of the Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of Section 15, Township 6 North, Range 66 East, M.D.B. & M, Lake Valley Lincoln County, Nevada, described as follows:

Beginning at the Northeast corner of said Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4), and running thence South along the Quarter Section line 100 feet; thence at right angles 100 feet West; thence at right angles 100 feet North; thence at right angles 100 feet East to the point of beginning.

Section 22: The West Half (W1/2);

The Southeast Quarter (SE1/4);

The Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4) of the Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4);

The West Half (W1/2) of the Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4);

EXCEPTING FROM SECTIONS 15 AND 22 THE FOLLOWING PARCEL:

Beginning at a point which bears North 53°25'40" West, for a distance of 198.5 feet from the Quarter corner of Sections 15-22, Township 6 North, Range 66 East, M.D.B. & M; thence due South for a distance of 90 feet to a point in the Northwest Quarter (NW1/4) of Section 22; thence due East for a distance of 90 feet to a point in the Northwest Quarter (NW1/4) of said Section 22; thence due North for a distance of 90 feet to a point in the Southwest Quarter (SW1/4) of Section 15; thence due West for a distance of 90 feet to said point of beginning, as conveyed to the Lincoln County Power District No. 1 by deed recorded February 2, 1970 in Book "N-1" of Real Estate Deeds, page 498, Lincoln County, Nevada.



Section 16: The Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4);

Section 33: The North Half (N1/2) of the North Half (N1/2);
The North Half (N1/2) of the South Half (S1/2) of the North Half (N1/2);
The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4);
The South Half (S1/2) of the Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4);
The South Half (S1/2) of the Southwest Quarter (SW1/4) of the Northwest Quarter (NW1/4);
The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4);

Parcel 3:

TOWNSHIP 4 NORTH, RANGE 68 EAST, M.D.M.:

Section 3: The Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4);

Parcel 4:

TOWNSHIP 5 NORTH, RANGE 68 EAST, M.D.M.:

Section 7: The Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4);

Section 9: The Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4);

Section 26: The Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4);
The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4);

Section 27: The Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4);

Section 33: The Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4);

Parcel 5:

TOWNSHIP 5 NORTH, RANGE 69 EAST, M.D.M.:

Section 8: The Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4);
The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4);

Parcel 6:

TOWNSHIP 6 NORTH, RANGE 68 EAST, M.D.M.:

Section 10: The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4);



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Section 12: The North Half (N1/2) of the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4);

Section 15: The Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4);

Together with all water rights and ditch rights appurtenant to the land described above.

