

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

DORFINCO CORPORATION
11575 GREAT OAKS WAY, SUITE 210
ALPHARETTA, GEORGIA 30022
ATTN: DIVISION COUNSEL - GOLF FINANCE

A.P.N. 001-04-501-011; 001-04-701-035;
008-261-13; 008-261-14



**FIRST AMENDMENT TO FIRST AMENDED AND RESTATED DEED OF TRUST,
SECURITY AGREEMENT,
ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING**

THIS FIRST AMENDMENT TO FIRST AMENDED AND RESTATED DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING ("First Amendment"), is dated for reference purposes as of March 1, 2011, and is made by and between PARADISE CANYON, LLC, a Nevada limited liability company ("Trustor") and DORFINCO CORPORATION, a Delaware corporation ("Beneficiary"), each of whom shall sometimes separately be referred to as a "Party," and collectively as the "Parties." Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the First Loan Amendment (as hereafter defined).

RECITALS

A. Borrower and Lender previously consummated a loan transaction pursuant to which Lender made a loan to Borrower in the principal amount of Eight Million Two Hundred Thousand Dollars (\$8,200,000.00) ("Loan"). The Loan is evidenced and secured by, among other things: (i) that certain First Amended and Restated Loan Agreement, dated for reference purposes as of October 31, 2006, by and between Borrower and Lender ("Loan Agreement"); (ii) that certain First Amended and Restated Promissory Note, dated for reference purposes as of October 31, 2006, entered into by Borrower in favor of Lender ("Note"); (iii) that certain First Amended and Restated Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing, dated for reference purposes as of October 31, 2006, entered into by Borrower in favor of Lender and recorded on November 6, 2006, in the Official Records of Clark County, Nevada as Book/Instrument No. 20061106-0001919, and in the Official Records of Lincoln County, Nevada, as Book 225, Pages 291-338, as Document No. 127783 ("Deed of Trust"); (iv)



that certain Leasehold Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing, dated for reference purposes as of October 31, 2006, entered into by Borrower in favor of Lender and recorded on November 6, 2006, in the Official Records of Clark County, Nevada as Book/Instrument No. 20061106-0001920 ("Leasehold Deed of Trust") (the Deed of Trust and the Leasehold Deed of Trust shall collectively be referred to as the "Deeds of Trust"); (v) that certain Guaranty Agreement, dated for reference purposes as of October 31, 2006, entered into by Cory David Clemetson ("CDC") and Chadley Jason Clemetson ("CJC"), as Guarantors, in favor of Lender ("Guaranty") CDC and CJC shall sometimes collectively be referred to as the "Guarantors"; (vi) that certain Completion Guaranty Agreement, dated for reference purposes as of October 31, 2006, entered into by CDC and CJC, as Guarantors, in favor of Lender ("Completion Guaranty"); and (vii) all other documents, agreements and instruments which evidence or recite that they are being entered into in connection with the Loan. The Loan Agreement, the Note, the Deed of Trust, the Leasehold Deed of Trust, the Guaranty, the Completion Guaranty and all other documents, agreements and instruments, which evidence or recite that they are entered into in connection with the Loan, shall hereinafter collectively be referred to as the "Loan Documents."

B. Pursuant to that certain First Amendment to First Amended and Restated Loan Agreement and Loan Documents, dated of even date herewith, by and between Trustor and Beneficiary ("First Loan Amendment"), Beneficiary has agreed to modify certain provisions of the Loan and the Loan Documents to provide, among other things, that: (i) the Loan shall be converted from a variable rate of interest loan to a fixed rate of interest loan on such dates as provided in the First Loan Amendment; and (ii) the Maturity Date (as such term is defined in the Note), shall be extended, subject to and in accordance with the terms and provisions of First Loan Amendment.

C. Trustor and Beneficiary desire to enter into this First Amendment to memorialize their agreement that the Deed of Trust, as amended by this First Amendment, shall continue to secure all of Trustor's obligations under the Loan and the Loan Documents, as modified and amended by the First Loan Amendment and the First Amendment Loan Documents (as such term is defined in the First Loan Amendment).

NOW, THEREFORE, in consideration of the mutual covenants and obligations of Trustor and Beneficiary set forth herein and in the First Loan Amendment, and for other good and valuable consideration, Trustor and Beneficiary hereby agree as follows:

1. Loan Modifications. The Parties acknowledge and agree that the Loan and the Loan Documents are modified and amended by the First Loan Amendment and the First Amendment Loan Documents.

2. Secured Obligations. The Parties acknowledge and reaffirm that the Deed of Trust, as modified and amended by this First Amendment, continues to secure Trustor's obligations under the Loan and the Note, as modified and amended by the First Loan Amendment and the First Amendment Loan Documents.



3. **Ratification.** Trustor and Beneficiary hereby ratify and readopt the Deed of Trust, as modified and amended by this First Amendment, and agree that each and every provision of the Deed of Trust, as modified and amended by this First Amendment, shall continue in full force and effect.

4. **References.** All references in the Deed of Trust to the "Deed of Trust" shall mean the Deed of Trust, as modified and amended by this First Amendment. All references in the Deed of Trust to the "Loan Agreement" shall mean the Loan Agreement, as modified and amended by the First Loan Amendment. All references to the term "Note" in the Deed of Trust shall mean the Note, as modified and amended by the First Loan Amendment. All references to the term "Guaranty" in the Deed of Trust shall mean the Guaranty, as modified and amended by the First Loan Amendment and the First Amendment Loan Documents. All references to the term "Leasehold Deed of Trust" in the Deed of Trust shall mean the Leasehold Deed of Trust, as modified and amended by the First Loan Amendment and the First Amendment Loan Documents. All references in the Deed of Trust to the "Loan" and the "Loan Documents" shall mean the Loan and the Loan Documents, as modified and amended by the First Loan Amendment and the First Amendment Loan Documents.

5. **Successors and Assigns.** This First Amendment shall be binding upon and inure to the benefit of the Parties hereto and their successors and assigns.

6. **Counterparts.** This First Amendment may be executed in counterparts, each of which shall constitute an original, but all of which shall constitute one and the same First Amendment.

[Remainder of page intentionally left blank – Signature pages to follow]



IN WITNESS WHEREOF, this First Amendment has been duly executed, acknowledged and delivered by the Parties as of the day and year set forth in the applicable notary acknowledgments below.

BENEFICIARY:

DORFINCO CORPORATION, a Delaware corporation

By *R. J. J.*
Print Name Ramón Muñoz
Title President

TRUSTOR:

PARADISE CANYON, LLC, a Nevada limited liability company

By: **NEO, LLC**, a Nevada limited liability company, its Managing Member

By: *Signed In Counterpart*
Print Name: _____
Title: _____

[Signature Page to First Amendment to First Amended and Restated Deed of Trust]



IN WITNESS WHEREOF, this First Amendment has been duly executed, acknowledged and delivered by the Parties as of the day and year set forth in the applicable notary acknowledgments below.

BENEFICIARY:

DORFINCO CORPORATION, a Delaware corporation

By: SIGNOR JN COUNTESS
Print Name _____
Title _____

TRUSTOR:

PARADISE CANYON, LLC, a Nevada limited liability company

By: NEO, LLC, a Nevada limited liability company, its Managing Member

By: [Signature]
Print Name: Lary Clementson
Title: Managing Member

[Signature Page to First Amendment to First Amended and Restated Deed of Trust]



ACKNOWLEDGMENT

STATE OF _____)
)
COUNTY OF _____)

ss.

On March ____, 2011, before me, _____, a Notary Public, personally appeared _____, who 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 entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(Seal)

(Signature)

ACKNOWLEDGMENT

STATE OF Nevada)
)
COUNTY OF Washoe)

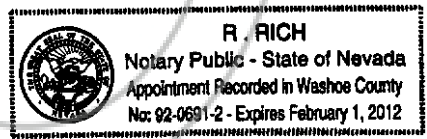
ss.

On March ¹⁵ ____, 2011, before me, R. Rich, a Notary Public, personally appeared Don Christensen, who 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 entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(Seal)



(Signature)