

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

DORFINCO CORPORATION
11700 GREAT OAKS WAY, SUITE 320
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; 001-04-701-030



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

THIS SECOND AMENDMENT AND SPREADER AGREEMENT TO FIRST AMENDED AND RESTATED DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING ("Second Amendment"), is dated for reference purposes as of May 23, 2012, and is made by and between PARADISE CANYON, LLC, a Nevada limited liability company ("Grantor") 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 Second Loan Amendment (as hereafter defined).

RECITALS

A. Grantor and Beneficiary previously consummated a loan transaction pursuant to which Beneficiary made a loan to Grantor 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 Grantor and Beneficiary, as amended by that certain First Amendment to First Amended and Restated Loan Agreement, dated for reference purposes as of March 1, 2011 ("1st Loan Amendment") (the "Loan Agreement"); (ii) that certain First Amended and Restated Promissory Note, dated for reference purposes as of October 31, 2006, entered into by Grantor in favor of Beneficiary, as amended by the 1st Loan Amendment ("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 Grantor to Ticor Title of Nevada, Inc. ("Trustee"), in favor of Beneficiary 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, as amended by the 1st Loan Amendment and that certain First Amendment to First Amended and Restated Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing, dated for reference purposes as of March 1, 2011, entered into by Grantor in favor of Beneficiary and recorded on March 17, 2011, in the Official Records of Clark County, Nevada as Book/Instrument No. 201103170000560, and in the Official Records of Lincoln County, Nevada, on March 26, 2011, as Book 262, Page 0713, as Document No. 0138063 ("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 Grantor to Ticor Title of Nevada, Inc. ("Trustee"), in favor of Beneficiary and recorded on November 6, 2006, in the Official Records of Clark County, Nevada as Book/Instrument No. 20061106-0001920, as amended by the 1st Loan Amendment and that certain First Amendment to Leasehold Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing, dated for reference purposes as of March 1, 2011, entered into by Grantor in favor of Beneficiary and recorded on March 17, 2011, in the Official Records of Clark County, Nevada as Book/Instrument No. 201103170000561, and in the Official Records of Lincoln County, Nevada, on March 25, 2011, as Book 262, Page 0720, as Document No. 0138064 ("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 Beneficiary ("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 Beneficiary ("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 Second Amendment to First Amended and Restated Loan Agreement and Loan Documents, dated of even date herewith, by and between Grantor and Beneficiary ("Second Loan Amendment"), Grantor has acquired certain real property and improvements commonly referred to as the K-III Encroachment Parcel, as more fully described in Exhibit "A" attached hereto and incorporated herein by reference (the "Additional Real Property"). Grantor has agreed to encumber the Additional Real Property as collateral for the Loan evidenced by the Note and the Loan Documents, and to modify and spread the Deed of Trust and Loan Documents to encumber the Additional Real Property, all subject to and in accordance with the terms and provisions of the Second Loan Amendment and this Second Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and obligations of Grantor and Beneficiary set forth herein and in the Second Loan Amendment, and for other good



and valuable consideration, receipt of which is hereby acknowledged among the Parties, Grantor and Beneficiary hereby agree as follows:

1. Recitals. The above recitals ("Recitals") are true and correct, and the Recitals and instruments referred to therein are incorporated hereby by reference.

2. Loan Modifications. The Parties acknowledge and agree that the Loan and the Loan Documents are modified and amended by the Second Loan Amendment and the Second Amendment Loan Documents including, without limitation, this Second Amendment.

3. Spread to Encumber. Grantor hereby acknowledges and agrees that the terms of the Deed of Trust and all of the other Loan Documents are hereby modified so as to provide that the lien established by the Deed of Trust and all of the other Loan Documents shall also include and encumber all of the Additional Real Property described in Exhibit "A" hereto and the improvements now or hereafter located thereon. As additional collateral for the debts and obligations secured by the Deed of Trust and all of the other Loan Documents, Grantor hereby grants, transfers and assigns to Trustee, in trust, with power of sale and right of entry and possession, for the benefit of Beneficiary, all of Grantor's right, title and interest in and to the Additional Real Property, and all improvements, easements, rights, privileges, franchises and appurtenances thereto belonging or in any way pertaining to the Additional Real Property, together with all improvements now or hereafter located thereon and all fixtures, appliances, apparatus, equipment, furnishings, heating and air conditioning equipment, machinery and articles of personal property and replacement thereof (other than those owned by lessees of said real property) now or hereafter affixed to, attached to, placed upon, or used in any way in connection with the use, occupancy, or operation of the Additional Real Property, all approvals, licenses and permits used or required in connection with the use of the Additional Real Property, all sales contracts and deposits with respect to such Additional Real Property, all leases of said Additional Real Property now or hereafter entered into and all right, title and interest of Grantor thereunder, including without limitation, cash or securities deposited thereunder pursuant to said leases, all contracts and deposits thereunder, and all rents, issues, proceeds, royalties, benefits, and profits accruing from said Additional Real Property and together with all proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including without limitation, proceeds of insurance and condemnation awards, all as if the foregoing had been described in and encumbered by the Deed of Trust and the other Loan Documents when they were originally executed and delivered. Grantor hereby grants to Beneficiary a security interest in the foregoing described Additional Real Property and the tangible and intangible personal property appurtenant thereto. All of the foregoing real, tangible and intangible personal property shall hereinafter be included within the term "Property" under the Deed of Trust.

4. Lien of Deed of Trust. Upon the execution and delivery of the Second Loan Amendment and this Second Amendment, the Deed of Trust shall become a security interest and lien on the Additional Real Property in addition to the property previously encumbered by the Deed of Trust and the Loan Documents, and all terms and conditions of the Deed of Trust, which are incorporated herein by this reference, shall apply to the Additional Real Property as if such



property were granted, transferred and assigned to the Trustee for the benefit of Beneficiary at the time of the execution of the original Deed of Trust.

5. Further Documents. Grantor agrees that it shall execute and deliver such other and further documents and do and perform such other acts as may be reasonably necessary and proper to carry out the intention of the Parties as herein expressed and to effect the purposes of this document and the transaction referred to herein.

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

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

8. 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 Second Amendment. All references in the Deed of Trust to the "Loan Agreement" shall mean the Loan Agreement, as modified and amended by the Second Loan Amendment. 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 Second Loan Amendment and the Second Amendment Loan Documents. All references in the Deed of Trust to the "Land" shall include the land comprising the Additional Real Property. All references in the Deed of Trust to the "Appurtenances" shall include any and all such Appurtenances now or hereafter used in connection with, belonging to or appurtenant to the Additional Real Property. All references in the Deed of Trust to the "Improvements" shall include any and all such Improvements now located or hereafter to be placed or constructed on the Additional Real Property. All references in the Deed of Trust to the "Fixtures" shall include any and all such Fixtures now or at any time hereafter affixed to, attached to, placed upon or used in any way in connection with the Additional Real Property. All references in the Deed of Trust to the "Personal Property" shall include any and all such Personal Property now or at any time affixed to, attached to, placed upon or used in any way in connection with the Additional Real Property. All references in the Deed of Trust to the "Reimbursements" shall include any and all such Reimbursements relating to any or all of the Additional Real Property. All references in the Deed of Trust to the "Permits and Licenses" shall include any and all such Permits and Licenses arising out of or related to the Additional Real Property. All references in the Deed of Trust to the "Contracts" shall include any and all such Contracts which relate in any way to the Additional Real Property. All references in the Deed of Trust to the "Proceeds" shall include any and all such Proceeds which relate in any way to the Additional Real Property. All references in the Deed of Trust to the "Leases" shall include any and all such Leases which relate to the use and possession of all or any part of the Additional Real Property. All references in the Deed of Trust to the "Rents" shall include any and all such Rents arising out of or related to the Additional Real Property. All references in the Deed of Trust to the "Real Property" shall include the Additional Real Property. All references in the Deed of Trust to the "Property" shall

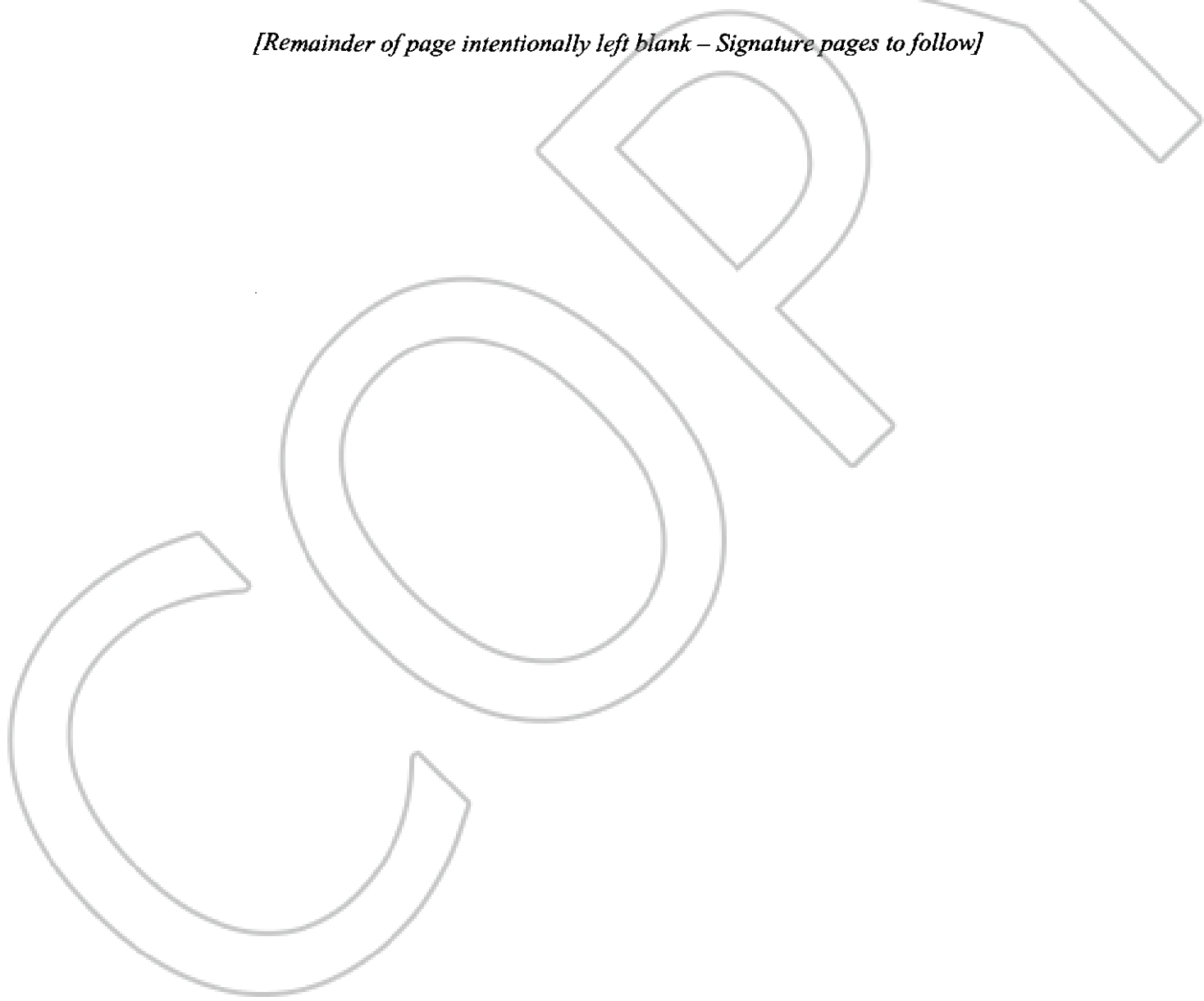


include such Property affixed to, attached to, placed upon, or used in any way in connection with the use, occupancy, or operation of the Additional Real Property.

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

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

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





IN WITNESS WHEREOF, this Second 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: [Signature]
Print Name Andrew Much
Title Asst. Secretary

GRANTOR:

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: _____



IN WITNESS WHEREOF, this Second 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 SIGNER TO COUNTERPART
Print Name _____
Title _____

GRANTOR:

PARADISE CANYON, LLC, a Nevada limited liability company

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

By: [Signature]
Print Name: Cory Clemetson
Title: Managing Member

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



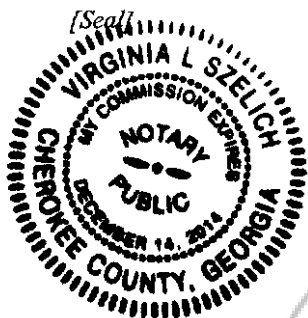
ACKNOWLEDGMENT

STATE OF GEORGIA)
)
COUNTY OF FULTON) ss.

On May 24, 2012, before me, Virginia L. Szelich, a Notary Public, personally appeared Andrew Much, 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 GEORGIA that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Virginia L. Szelich
(Signature)

Virginia L. Szelich
Expires December 14, 2014

ACKNOWLEDGMENT

STATE OF _____)
)
COUNTY OF _____) ss.

On May ____, 2012, 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 California)
)
COUNTY OF Santa Clara) ss.

On May 25, 2012, before me, Michelle J Choi, a Notary Public, personally appeared Cory Clemetson, 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 CA that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Seal]



Michelle J Choi
(Signature)

ACKNOWLEDGMENT

STATE OF _____)
)
COUNTY OF _____) ss.

On May _____, 2012, 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)



**EXHIBIT "A"
TO
DEED OF TRUST**

LEGAL DESCRIPTION OF ADDITIONAL REAL PROPERTY

THAT PORTION OF THE NORTHEAST QUARTER (NE ¼) OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION 4, TOWNSHIP 13 SOUTH, RANGE 71 EAST, M.D.M. DESCRIBED AS FOLLOWS:

PARCEL THREE (3) OF THAT CERTAIN AMENDED PARCEL MAP ON FILE IN FILE 98 OF PARCEL MAPS, PAGE 1 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA AND RECORDED MAY 3, 2000 IN BOOK 20000503 OF OFFICIAL RECORDS, AS DOCUMENT NO. 00570 AND AMENDED BY THAT CERTAIN CERTIFICATE OF AMENDMENT RECORDED JUNE 7, 2000, IN BOOK 20000607 AS INSTRUMENT NO. 01473 OF CLARK COUNTY, NEVADA RECORDS.

ALSO KNOWN AS PARCEL 3 ON THAT CERTAIN RECORD OF SURVEY IN FILE 170, PAGE 49 OF SURVEYS, RECORDED DECEMBER 20, 2007 IN BOOK 20071220 AS INSTRUMENT NO. 01634 OF OFFICIAL RECORDS IN CLARK COUNTY, NEVADA.

ASSESSOR'S PARCEL NO.: 001-04-701-030