

DOC # 0143617

06/24/2013

03:23 PM

Official Record

Recording requested By
FIRST AMERICAN TITLE

Lincoln County - NV

Leslie Boucher - Recorder

Fee: **\$56.00**

Page 1 of 18

RPTT:

Recorded By: LB

Book- 280 Page- 0074

APN# 005-121-01

Recording Requested by:

Name: First American Title Insurance
Company National Commercial
Services

Address: 2490 Paseo Verde Parkway #100

City/State/Zip: Henderson, NV 89074

Order Number: NCS 2166433



0143617

Seventh Loan Modification Agreement
(Title of Document)

(for Recorder's use only)

(Additional recording fee applies)



APN: 005-121-01

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

SEVENTH LOAN MODIFICATION AGREEMENT

THIS SEVENTH LOAN MODIFICATION AGREEMENT (this "Agreement"), is entered into as of this 14th day of JUNE 2013, ("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) (the "Deed of Trust"), on certain property located in Lincoln County, Nevada which is more particularly described in Exhibit "A" attached hereto and incorporated herein (the "Property"). The Deed of Trust is dated December 29, 2004 and executed by Promisor in favor of First American Title Insurance Company of Nevada, as Trustee, for the benefit of Promisee and encumbering the said property. The Deed of Trust was recorded on December 29, 2004, in Book 195, Page 124, as Document No. 123578, Official Records, Lincoln County, Nevada.

C. On December 1, 2007, Promisor and Promisee entered into that certain Loan Modification Agreement ("First Modification") wherein certain terms of the Loan were modified. Among other things, a principal payment of \$3,000,000 previously due December 29, 2007, was deferred until October 29, 2008.

D. On April 1, 2008, Promisor and Promisee entered into that certain Second Loan Modification Agreement ("Second Modification") wherein certain terms of the Loan were modified. Among other things, a principal payment of \$3,000,000 previously due December 29, 2008, was deferred until December 29, 2009.

E. On October 20, 2008, Promisor and Promisee entered into that certain Third Loan Modification Agreement ("Third Modification") wherein certain terms of the Loan were modified. Among other things, a principal payment of \$2,000,000 previously due October 29, 2008 and a principal payment in the amount of \$3,000,000 previously due on December 29, 2009 were combined to become due and payable on October 29, 2009.

F. On July 31, 2009, Promisor and Promisee entered into that certain Fourth Loan Modification Agreement ("Fourth Modification") wherein certain terms of the Loan were modified. Among other things, the Maturity Date under the Note was extended from October 29, 2009 to October 1, 2012.



G. On July 30, 2010, Promisor and Promisee entered into that certain Fifth Loan Modification Agreement ("Fifth Modification") wherein certain terms of the Loan were modified. Among other things, the Maturity Date under the Note was extended from October 1, 2012 to October 1, 2014.

H. On April 22, 2011, Promisor and Promisee entered into that certain Sixth Loan Modification Agreement ("Sixth Modification") wherein certain terms of the Loan with respect to pledge of water rights and export of water were modified. The Deed of Trust as modified by the First Modification, the Second Modification, the Third Modification, the Fourth Modification, the Fifth Modification, and the Sixth Modification are collectively referred to herein as the "Deed of Trust".

I. Promisor has requested that Promisee further 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 on October 1, 2012 Promisor paid \$1,000,000.00 to Promisee thereby reducing the outstanding principal balance of the Note to THIRTEEN MILLION DOLLARS (\$13,000,000).

2. Amendment of the Note (as modified by the First Modification, the Second Modification, the Third Modification, the Fourth Modification, the Fifth Modification and the Sixth Modification). The Note is further amended as follows:

(a) Satisfaction of Real Estate Commission Obligation. Promisor and Promisee acknowledge that by separate agreement between Promisor and Earl Kessler and Resource Management and Development, Inc. (collectively "Kessler") Promisor has agreed to satisfy Promisee's remaining real estate commission obligation owing to Kessler and Promisee shall have no further obligation to pay Kessler any such real estate commission related to or arising from this transaction on and after the date hereof. Upon Promisor, Promisee and Kessler's execution of this Agreement, the principal balance of the Note will be reduced by One Million Three Hundred Thousand Dollars (\$1,300,000.00), the timing of which is described in subsection 2(b) below, and which reduction reflects full satisfaction of Promisee's real estate commission obligation to Kessler.

(b) Scheduled Principal Payments. A principal payment in the amount of \$900,000 together with accrued interest as provided under subparagraph 2(c) below shall be due and payable on October 1, 2013 (the "2013 Payment"), in cash or other immediately available funds. The then resulting outstanding principal balance shall be further reduced by One Hundred Thousand Dollars (\$100,000.00) to TWELVE MILLION DOLLARS (\$12,000,000). Said principal balance together with all accrued but unpaid interest as provided under subparagraph 2(c) below, shall be due and payable on October 1, 2014 ("Final Payment" and the "Maturity Date"), in cash or other immediately available funds. PROVIDED, HOWEVER, that so long as Promisor timely makes the Final Payment on the Maturity Date, the remaining commission reduction amount described in subsection 2(a) above shall be applied to the Final Payment resulting in an amount due on the Maturity Date of TEN MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$10,800,000).



(c) Notwithstanding the reduction in the principal balance of the Note and elimination of the real estate commission obligation from Promisee to Kessler, Promisor and Promisee agree that interest accruing and to be paid by Promisor to Promisee shall be calculated as if this Seventh Loan Modification Agreement had not been made; such interest accruals and calculations are shown on the schedule attached hereto as Exhibit "B" and made a part hereof.

3. Representations and Warranties of Promisor. 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 First Modification, the Second Modification, the Third Modification, the Fourth Modification, the Fifth Modification, the Sixth Modification, the Note, the Deed of Trust 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 Deed of Trust 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.

4. 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 4 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.

5. 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.

6. Payments to be Made by Promisor upon Recordation of this Agreement. In conjunction with recordation of this Agreement, Promisor shall deliver to escrow agent funds 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; and

(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.

The "Closing" shall mean the date that this Agreement is recorded in the Official Records, Lincoln County, Nevada by the escrow agent.

7. Promisee's Title Insurance. In conjunction with the recordation of this Agreement in Lincoln County, Nevada, Promisor shall furnish Promisee with a CLTA 110.5 Endorsement(s) to Promisee's existing Policy of Title Insurance (related to the Deed of Trust) providing such coverage, assurances, and protections as Promisee may require (including, without limitation, assurances that Promisor is the owner of the Property at the time of such recordation and that the Deed of Trust, as affected by this Agreement, continues as and constitutes a first-position encumbrance against the Property, subject only to those exceptions to title theretofore shown by Promisee's Title Insurance Policy as being prior to the Deed of Trust 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 Deed of Trust, as applicable. 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 Deed of Trust) 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.

8. 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 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 8.

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



10. 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.

11. 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.

12. 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.

13. 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.



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: _____
Albert D. Seeno, Jr., Manager

SIGNED IN COUNTERPART

CONSENT OF EARL KESSLER AND RESOURCE MANAGEMENT AND DEVELOPMENT, INC. Earl Kessler and Resource Management and Development, Inc. hereby consent to the foregoing Seventh Loan Modification Agreement and hereby agree that no further commissions are owed to either of them now or in the future pursuant to that certain Commission Agreement entered into by the undersigned and the Promisee on the 28th day of December 2004.

**RESOURCE MANAGEMENT AND DEVELOPMENT, INC.,
a Nevada corporation**

By: _____
Karen Woosley, President

SIGNED IN COUNTERPART

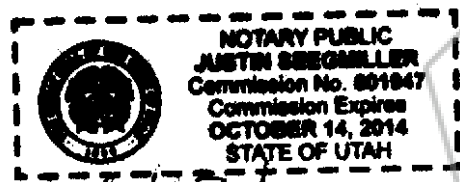
EARL KESSLER

By: _____
Earl Kessler, an individual and
Broker / Salesman of Resource
Management and Development, Inc.



0143617

STATE OF Utah)
)
) : ss.
COUNTY OF Wasatch)



This instrument was acknowledged before me on 6/13/13, 2013, by KERRY HOLT as the General Partner of KERRY HOLT FARMS, LTD., a Utah limited partnership.

Justin Seegmiller
Notary Public
Justin Seegmiller
NO # 601947
UTAH
Exp. 10-14-14

STATE OF NEVADA)
)
) : ss.
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2013, by ALBERT D. SEENO, JR. as Manager of TUFFY RANCH PROPERTIES, LLC, a Nevada limited liability company.

Notary Public

STATE OF _____)
)
) : ss.
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2013, by KAREN WOOSLEY as President of RESOURCE MANAGEMENT AND DEVELOPMENT, INC., a Nevada corporation.

Notary Public

STATE OF _____)
)
) : ss.
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2013, by EARL KESSLER, an individual and as the BROKER-SALESMAN of RESOURCE MANAGEMENT AND DEVELOPMENT, INC., a Nevada corporation.

Notary Public



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**

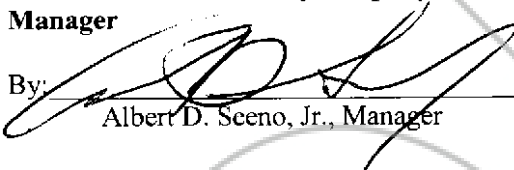
By: _____
Kerry Holt, General Partner

SIGNED IN COUNTERPART

PROMISOR:

**TUFFY RANCH PROPERTIES, LLC,
a Nevada limited liability company**

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

By: 
Albert D. Sceno, Jr., Manager

CONSENT OF EARL KESSLER AND RESOURCE MANAGEMENT AND DEVELOPMENT, INC. Earl Kessler and Resource Management and Development, Inc. hereby consent to the foregoing Seventh Loan Modification Agreement and hereby agree that no further commissions are owed to either of them now or in the future pursuant to that certain Commission Agreement entered into by the undersigned and the Promisee on the 28th day of December 2004.

**RESOURCE MANAGEMENT AND DEVELOPMENT, INC.,
a Nevada corporation**

By: _____
Karen Woosley, President

SIGNED IN COUNTERPART

EARL KESSLER

By: _____
Earl Kessler, an individual and
Broker / Salesman of Resource
Management and Development, Inc.



STATE OF _____)
: ss.
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2013, by KERRY HOLT as the General Partner of KERRY HOLT FARMS, LTD., a Utah limited partnership.

Notary Public

~~STATE OF NEVADA)
: ss.
COUNTY OF _____)~~

~~SEE ATTACHED CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT~~

~~This instrument was acknowledged before me on _____, 2013, by ALBERT D. SEENO, JR. as Manager of TUFFY RANCH PROPERTIES, LLC, a Nevada limited liability company.~~

~~_____
Notary Public~~

~~STATE OF _____)
: ss.
COUNTY OF _____)~~

~~This instrument was acknowledged before me on _____, 2013, by KAREN WOOSLEY as President of RESOURCE MANAGEMENT AND DEVELOPMENT, INC., a Nevada corporation.~~

~~_____
Notary Public~~

~~STATE OF _____)
: ss.
COUNTY OF _____)~~

~~This instrument was acknowledged before me on _____, 2013, by EARL KESSLER, an individual and as the BROKER-SALESMAN of RESOURCE MANAGEMENT AND DEVELOPMENT, INC., a Nevada corporation.~~

~~_____
Notary Public~~



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

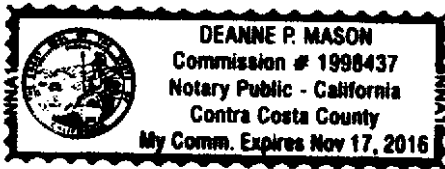
State of California

County of CONTRA COSTA

On JUNE 14, 2013 before me, DEANNE P. MASON, NOTARY PUBLIC
Date Here Insert Name and Title of the Officer

personally appeared ALBERT D. SEENO, JR.
Name(s) of Signer(s)

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 the entity upon behalf of which the person(s) acted, executed the instrument.



Deanne P. Mason
Comm #1998437
Exp 11-17-16

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

WITNESS my hand and official seal.

Signature: Deanne P. Mason
Signature of Notary Public

Place Notary Seal Above

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: SEVENTH LOAN MODIFICATION AGREEMENT - TUFF 4

Document Date: JUNE 14, 2013 (SIGNED) Number of Pages: 11

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____ Signer's Name: _____

Corporate Officer — Title(s): _____ Corporate Officer — Title(s): _____

Individual Individual

Partner — Limited General Partner — Limited General

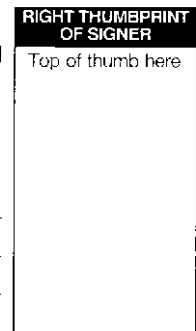
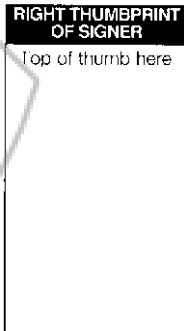
Attorney in Fact Attorney in Fact

Trustee Trustee

Guardian or Conservator Guardian or Conservator

Other: _____ Other: _____

Signer Is Representing: _____ Signer Is Representing: _____





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

SIGNED IN COUNTERPART

PROMISOR:

TUFFY RANCH PROPERTIES, LLC,
a Nevada limited liability company

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

By: _____
Albert D. Seeno, Jr., Manager

SIGNED IN COUNTERPART

CONSENT OF EARL KESSLER AND RESOURCE MANAGEMENT AND DEVELOPMENT, INC. Earl Kessler and Resource Management and Development, Inc. hereby consent to the foregoing Seventh Loan Modification Agreement and hereby agree that no further commissions are owed to either of them now or in the future pursuant to that certain Commission Agreement entered into by the undersigned and the Promisee on the 28th day of December 2004.

RESOURCE MANAGEMENT AND DEVELOPMENT, INC.,
a Nevada corporation

By: *Karen Y. Woosley*
Karen Woosley, President

EARL KESSLER

By: *Earl Kessler*
Earl Kessler, an individual and
Broker / Salesman of Resource
Management and Development, Inc.



STATE OF _____)
: ss.
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2013, by KERRY HOLT as the General Partner of KERRY HOLT FARMS, LTD., a Utah limited partnership.

Notary Public

STATE OF NEVADA)
: ss.
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2013, by ALBERT D. SEENO, JR. as Manager of TUFFY RANCH PROPERTIES, LLC, a Nevada limited liability company.

Notary Public

STATE OF Nevada)
: ss.
COUNTY OF Washoe)



Jennifer Vanoy
No # 12-7612-2 Exp 6-1-16

This instrument was acknowledged before me on June 13, 2013, by KAREN WOOSLEY as President of RESOURCE MANAGEMENT AND DEVELOPMENT, INC., a Nevada corporation.

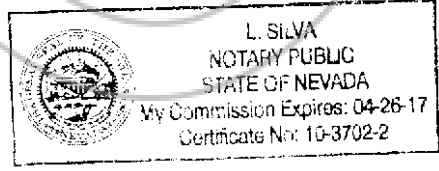
[Signature]
Notary Public

STATE OF NV)
: ss.
COUNTY OF WASHOE)

This instrument was acknowledged before me on June 13, 2013, by EARL KESSLER, an individual and as the BROKER-SALESMAN of RESOURCE MANAGEMENT AND DEVELOPMENT, INC., a Nevada corporation.

[Signature]

Notary Public



L. SILVA
Exp 4-26-17
No 10-3702-2



EXHIBIT A

to

Seventh Loan Modification Agreement

The real property referred to in said Deed of Trust consists of the following-described realty situated in Lincoln County, Nevada, as more particularly described as follows:

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);

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.



Tuffy Ranch Properties, LLC
Exhibit "B"
7th Loan Modification Agreement
Note Payable - Kerry Holt

Payment Due	Interest Rate Period	Original Principal Payments		Revised Principal Payments		Revised Principal Balance	Annual Interest Rate	Interest Due Based Upon Original Agreement			
		Original Principal Payments	Revised Principal Payments	Revised Principal Balance	Annual Interest Rate			Monthly Interest Payment	Additional Consideration	Total Payment	
10/31/2012	10/1/2012			13,000,000		13,000,000	5.00%	55,205.48	21,666.67	2.00%	76,872.15
11/30/2012	11/1/2012			13,000,000		13,000,000	5.00%	53,424.66	21,666.67	2.00%	75,091.32
12/31/2012	12/1/2012			13,000,000		13,000,000	5.00%	55,205.48	21,666.67	2.00%	76,872.15
1/31/2013	1/1/2013			13,000,000		13,000,000	5.00%	55,205.48	21,666.67	2.00%	76,872.15
2/28/2013	2/1/2013			13,000,000		13,000,000	5.00%	49,863.01	21,666.67	2.00%	71,529.68
3/31/2013	3/1/2013			13,000,000		13,000,000	5.00%	55,205.48	21,666.67	2.00%	76,872.15
4/30/2013	4/1/2013			13,000,000		13,000,000	5.00%	53,424.66	21,666.67	2.00%	75,091.32
5/31/2013	5/1/2013			13,000,000		13,000,000	5.00%	55,205.48	21,666.67	2.00%	76,872.15
6/30/2013	6/1/2013			13,000,000		13,000,000	5.00%	53,424.66	21,666.67	2.00%	75,091.32
7/31/2013	7/1/2013			13,000,000		13,000,000	5.00%	55,205.48	21,666.67	2.00%	76,872.15
8/31/2013	8/1/2013			13,000,000		13,000,000	5.00%	55,205.48	21,666.67	2.00%	76,872.15
9/30/2013	9/1/2013			13,000,000		13,000,000	5.00%	53,424.66	21,666.67	2.00%	75,091.32
10/1/2013	Principal Payment	(1,000,000)	900,000	12,100,000		12,100,000	5.00%				
10/1/2013	10% Commission Satisfied		100,000	12,000,000		12,000,000					
10/31/2013	10/1/2013			12,000,000		12,000,000	5.00%	50,958.90	30,000.00	3.00%	80,958.90
11/30/2013	11/1/2013			12,000,000		12,000,000	5.00%	49,315.07	30,000.00	3.00%	79,315.07
12/31/2013	12/1/2013			12,000,000		12,000,000	5.00%	50,958.90	30,000.00	3.00%	80,958.90
1/31/2014	1/1/2014			12,000,000		12,000,000	5.00%	50,958.90	30,000.00	3.00%	80,958.90
2/28/2014	2/1/2014			12,000,000		12,000,000	5.00%	46,027.40	30,000.00	3.00%	76,027.40
3/31/2014	3/1/2014			12,000,000		12,000,000	5.00%	50,958.90	30,000.00	3.00%	80,958.90
4/30/2014	4/1/2014			12,000,000		12,000,000	5.00%	49,315.07	30,000.00	3.00%	79,315.07
5/31/2014	5/1/2014			12,000,000		12,000,000	5.00%	50,958.90	30,000.00	3.00%	80,958.90
6/30/2014	6/1/2014			12,000,000		12,000,000	5.00%	49,315.07	30,000.00	3.00%	79,315.07
7/31/2014	7/1/2014			12,000,000		12,000,000	5.00%	50,958.90	30,000.00	3.00%	80,958.90
8/31/2014	8/1/2014			12,000,000		12,000,000	5.00%	50,958.90	30,000.00	3.00%	80,958.90
9/30/2014	9/1/2014			12,000,000		12,000,000	5.00%	49,315.07	30,000.00	3.00%	79,315.07
10/1/2014	Principal Payment	(12,000,000)	10,800,000	1,200,000		1,200,000					
10/1/2014	10% Commission Satisfied		1,200,000								
		\$	(13,000,000.00)	\$	13,000,000.00						