

MODIFICATION AGREEMENT

THIS AGREEMENT, made this 4th day of June, 1974, by and between the Connecticut Mutual Life Insurance Company, Hartford, Connecticut, hereinafter referred to as First Party, and Magnuson Ranch, a co-partnership, Andrew J. Magnuson, a single man and John C. Carpenter and Roseann Carpenter, husband and wife of Elko, Nevada hereinafter referred to as Second Party, (whether one or more than one) Witnesseth That:

First Party is the owner and holder of a certain promissory note dated April 18, 1969 in the original principal sum of \$ 205,522.66, secured by a mortgage of even date therewith, executed by Second Party recorded in Book 29 of Mortgages, Page 432 of the records of Eureka County, State of Nevada, covering property located in said County and State, reference to the record of said mortgage being hereby made for a description of the property encumbered thereby and the terms and provisions thereof.

Second Party, present owner(s) of the property covered by said mortgage, has requested First Party to release certain lands from the above Supplemental Deed of Trust, such lands more particularly described in the partial release issued of this date.

NOW, THEREFORE, in consideration of the premises and the promises and agreements herein contained, and in further consideration of the sum of \$10 paid by Second Party to First Party, receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. That the balance of principal remaining unpaid under said note on the date hereof is \$ 192,571.22 and interest thereon has been paid to January 1, 1974, and Second Party does hereby promise and agree to pay said principal sum and the required interest thereon.
2. That said Promissory Note is hereby amended to provide that the interest rate of 7-1/2 per cent per annum specified therein be and is hereby increased to 8-1/2 per cent per annum effective July 1, 1974.
3. That said Promissory Note is hereby further amended to provide that in lieu of the delay rate of 8 per cent per annum, any installment of principal and interest not paid when due and payable shall thereafter bear interest at the rate of 11 per cent per annum until paid.
4. Said promissory note and mortgage are hereby ratified and confirmed; and all of the terms, covenants, conditions and agreements contained therein shall stand and remain unchanged and in full force and effect, except only as the same are herein and hereby specifically modified.

Wherever the word "mortgage" appears in this Agreement, it shall include the words "Deed of Trust" when applicable.

This Agreement shall be binding upon and inure to the benefit of the Parties hereto, their heirs, successors or assigns, and shall be jointly and severally binding upon the parties hereinabove collectively designated as the Second Party.

In Witness Whereof, this Agreement has been executed and sealed on the date first hereinabove written.

Connecticut Mutual Life Insurance Company

By: Royce O. Markin
Vice President

John C. Carpenter (Seal)
Andrew J. Magnuson (Seal)
Roseann Carpenter (Seal)

Consent of Junior Lienholder(s)

The undersigned, as holder(s) of junior lien(s) against the property covered by the mortgage referred to in the foregoing Modification Agreement, do(es) hereby consent to the foregoing Agreement, this day of _____, 19____.

(ADD ACKNOWLEDGMENT FORM OF STATE IN WHICH THE MORTGAGED PROPERTY IS LOCATED.)

State of Connecticut }
County of Hartford } ss.

On this 4th day of June, A.D. 1974, personally appeared before me, Margaret L. Graham, a Notary Public in and for the State of Connecticut, Denzil C. Warden, known to me to be the Vice President of the corporation that executed the foregoing instrument, and upon oath did depose that he is the officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; that the signatures to said instrument were made by officers of said corporation as indicated after said signatures; and that the said corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

In witness whereof, I have hereunto set my hand and affixed my official seal at my office in Hartford, Connecticut, the day and year in this certificate first above written.

Margaret L. Graham
Notary Public

My commission expires:
March 31, 1978.

STATE OF NEVADA,)
COUNTY OF ELKO.) ss

On this 15th day of October, 1974, personally appeared before me, a Notary Public, ANDREW J. MAGNUSON, JOHN C. CARPENTER and ROSEANN CARPENTER, who acknowledged that they executed the foregoing instrument.

Andrew J. Magnuson
Notary Public



DORIS A. BARONE
Notary Public - State of Nevada
Elko County, Nevada
Commission Expires Sept. 24, 1977

FIRST AMERICAN TITLE COMPANY
RECORDED AT THE REQUEST OF OF NEVADA
On Oct. 22, 1974 at 30 min. past 1 P. M. b
Book 50 of OFFICIAL RECORDS, page 146-147 RECORDS OF
ELKO COUNTY, NEVADA. Dennis A. McLeod Recorder
File No. 59398 Fee \$4.00

FILE NO. 59398

BOOK 50 PAGE 147