

313594

RECORDING REQUESTED BY, AND
WHEN RECORDED, MAIL TO:

Sanwa Bank California
Sacramento Agribusiness Office
601 "J" Street
Sacramento, CA 95814

Attn: Roxanna Sanders

121024

AGREEMENT TO FURTHER EXTEND PROMISSORY
NOTES, SECURE ADDITIONAL INDEBTEDNESS,
AND MODIFY DEED OF TRUST

THIS AGREEMENT is entered into as of this 9th day of August, 1988 by and between SANWA BANK CALIFORNIA, successor in interest to Lloyds Bank California ("Bank"), and DANIEL H. RUSSELL (also known as Dan Russell) and ROBERTA A. RUSSELL (collectively "Russell").

RECITALS

WHEREAS, on or about April 1, 1986 Russell executed and delivered to Bank a promissory note in the original principal sum of \$3,506,500, a promissory note in the original principal sum of \$6,950,000, and a promissory note in the original principal sum of \$100,000 for an aggregate amount of \$10,556,500;

WHEREAS, each of the foregoing described notes and any extensions, renewals or modifications thereof are secured by a deed of trust dated as of July 10, 1986 (the "Deed of Trust") encumbering certain real property described in the attached Exhibit "A" (the "Property") and which is recorded on July 28, 1986 as File No. 103950, in Book 147, Page 009 in the Office of the County Recorder of the County of Eureka, State of Nevada;

WHEREAS, on or about January 21, 1987, Russell executed a promissory note in the original principal sum of \$6,950,000 which note constituted a renewal of the April 1, 1986 note for such amount (hereinafter referred to as "Note I"), under which there is an outstanding principal balance as of August 9, 1988 in the sum of \$6,950,000;

WHEREAS, on or about January 21, 1987, Russell executed a promissory note in the original principal sum of \$6,059,800 which note constituted a renewal of various obligations of Russell to Bank including the note for \$3,506,500 dated April 1, 1986 (hereinafter referred to as "Note II"), under which there is an outstanding principal balance as of August 9, 1988 in the sum of \$3,683,767.22;

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WHEREAS, on or about January 21, 1987, Russell executed a promissory note in the original principal sum of \$390,000, which note constituted a renewal of various obligations of Russell to Bank including the note for \$100,000 dated April 1, 1986 (hereinafter referred to as "Note III"), under which there is an outstanding principal balance as of August 9, 1988 in the sum of \$260,000;

WHEREAS, on or about March 27, 1987, Russell, executed a promissory note in the original principal sum of \$200,000 in favor of Bank (hereinafter referred to as "Note IV"), under which the indebtedness evidenced thereby was paid in full on or about June 24, 1987;

WHEREAS, on or about June 16, 1987, Russell, executed a promissory note in the original principal sum of \$1,021,000 in favor of Bank (hereinafter referred to as "Note V"), under which the indebtedness evidenced thereby was paid in full on or about September 10, 1987;

WHEREAS, by a certain "Agreement to Extend and Modify Promissory Notes and Modify Deed of Trust" dated as of June 16, 1987 (the "First Modification Agreement"), among other things, the maturity dates of Notes I and II were extended to June 30, 1987 and aggregate principal indebtedness secured by the Deed of Trust was restated and clarified to be in the aggregate principal sum of \$14,620,800;

WHEREAS, on or about September 9, 1987, Russell executed a promissory note in the original principal sum of \$2,238,600.00 in favor of Bank (hereinafter referred to as Note VI"), under which there is an outstanding principal balance as of August 9, 1988 in the sum of \$1,472,392.70;

WHEREAS, by a certain "Agreement to Further Extend Promissory Notes, Secure Additional Indebtedness, and Modify Deed of Trust" dated as of September 9, 1987 (the "Second Modification Agreement"), among other things, the indebtedness under Note VI represented, constituted and was additional indebtedness under, pursuant to and secured by the Deed of Trust, the maturity dates of Notes I and II were extended to October 31, 1987, and the aggregate outstanding principal balance under Notes I, II and III and the indebtedness evidenced by Note VI were within the \$14,620,800 aggregate principal sum secured by the Deed of Trust;

WHEREAS, on or about April 18, 1988, Russell executed a promissory note in the original principal sum of \$3,366,400.00 in favor of Bank (hereinafter referred to as "Note VII"), under which there is an outstanding principal balance as of August 9, 1988 in the sum of \$1,819,620.45;

WHEREAS, by a certain "Agreement to Further Extend Promissory Note, Secure Additional Indebtedness and Modify Deed of Trust" dated as of August 9, 1988 (the "Third

Modification Agreement"), among other things, the indebtedness under Note VII represented, constituted and was additional indebtedness under, pursuant to and secured by the Deed of Trust, the maturity dates of Notes I, II and VI were extended to May 1, 1988, and the aggregate principal indebtedness secured by the Deed of Trust was restated and clarified to be in the aggregate principal sum of \$16,064,403;

WHEREAS, on or about August 9, 1988, Russell executed a promissory note in the original principal sum of \$2,836,600 in favor of Bank (hereinafter referred to as "Note VIII"), under which the indebtedness evidenced thereby shall represent, constitute and be additional indebtedness under, pursuant to and secured by the Deed of Trust; and

WHEREAS, the aggregate outstanding principal balance under Notes I, II, III, VI and VII and the indebtedness evidenced by Note VIII (collectively Notes I, II, III, VI, VII and VIII being hereinafter referred to as the "Notes") total the amount of \$17,022,380.37.

NOW, THEREFORE, Bank and Russell agree as follows:

1. The aggregate principal indebtedness secured by the Deed of Trust is restated and clarified to include the additional indebtedness evidenced by Note VIII and to be in the aggregate principal sum of \$17,022,380.37.
2. The maturity dates of Notes I, II, VI and VII, and each of them, are each further extended to September 1, 1988, on which date the total outstanding principal balance under each of Notes I, II, VI and VII, together with accrued and unpaid interest thereon, shall be due and payable in full.
3. It is hereby agreed by Russell that the Deed of Trust shall secure, in such order of priority as Bank in its absolute discretion may determine, payment of an indebtedness in the aggregate principal sum of \$17,022,380.37 as evidenced by Notes I, II, III, VI, VII and VIII, and any and all amendments, modifications, renewals, or extensions of such Notes, together with the payment of interest on such indebtedness.
4. This Agreement is not a novation and is only an extension of the maturity dates of Notes I, II, VI and VII as provided herein. Except as provided in this Agreement, all other terms and conditions of Notes I, II, III, VI, and VII and the Deed of Trust shall remain in full force and effect.
5. Daniel H. Russell (also known as Dan Russell) and Roberta A. Russell accept this Agreement and, in consideration thereof, jointly and severally agree to pay the indebtedness evidenced by the Notes according to the respective terms thereof and of the First Modification Agreement and this Agreement.



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the date first hereinabove written.

BANK:

SANWA BANK CALIFORNIA

RUSSELL:

Daniel H. Russell
DANIEL H. RUSSELL
(also known as Dan Russell)

By: R. Sanders

Name: R. Sanders

Title: Asst. Vice President

Roberta A. Russell
ROBERTA A. RUSSELL

CORPORATE ACKNOWLEDGMENT

NO 302

State of California } ss.
County of Sacramento

On this the 8th day of August 19 88, before me,

Rita M. Suprenant

the undersigned Notary Public, personally appeared

Roxanna E. Sanders, aka R. Sanders

☒ personally known to me
☐ proved to me on the basis of satisfactory evidence
to be the person(s) who executed the within instrument as
Asst. Vice President or on behalf of the corporation therein
named, and acknowledged to me that the corporation executed it.
WITNESS my hand and official seal.



Rita M. Suprenant
Notary's Signature

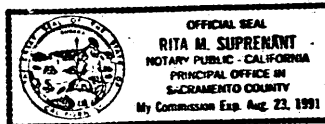
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NATIONAL NOTARY ASSOCIATION • 22012 Ventura Blvd. • P.O. Box 4625 • Woodland Hills, CA 91364

State of California
County of Sacramento

On August 8, 1988, before me the undersigned, a
Notary Public for the State of California, personally
appeared Daniel H. Russell & Roberta A. Russell, proved
to me on the basis of satisfactory evidence to be the
person(s) whose name(s) ~~are~~ subscribed to the within
instrument, and acknowledged that ~~they~~ they executed it.

Rita M. Suprenant
Notary Signature



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The Blue Diamond Ranch - Parcels Five, Six, Seven and Eight

PARCEL FIVE:

TOWNSHIP 21 NORTH, RANGE 33 EAST, M.D.B. & M.

Section 20: West 1/2

EXCEPTING THEREFROM that portion thereof conveyed to CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER DAY SAINTS, A UTAH CORPORATION SOLE, in Deed recorded September 7, 1984 in Book 127, page 467 as Document No. 93671, Official Records, which is described as follows:

Commencing at the West 1/4 corner of said Section 20, thence North 0°09'00" East 1767.82 feet along the West line of said Section 20 to Corner No. 1 the true point of beginning; thence continuing North 0°09'00" East 840.25 feet along the West line of said Section 20 to corner No. 2, being on the Southerly Right of Way line of 7th Street; thence South 89°39'48" East 840.95 feet along the said Southerly Right of Way line of 7th Street to Corner No. 3; thence from a tangent bearing South 70°38'55" West on a curve to the left, with a radius of 1380.00 feet; through a central angle of 51°05'48", for an arc length of 1230.69 feet to Corner No. 1, the point of beginning, now known as Parcel One and Two of the certain Parcel Map recorded June 4, 1984, under Document No. 93464, Eureka County, Nevada records.

Section 29: North 1/2

PARCEL SIX:

TOWNSHIP 21 NORTH, RANGE 33 EAST, M.D.B. & M.

Section 20: East 1/2

EXCEPTING THEREFROM, all potassium, oil and gas as reserved in Patent dated March 13, 1963, executed by UNITED STATES OF AMERICA to JAMES J. KAHLE recorded May 3, 1963 in Book 26 of Deeds at page 426, Eureka County, Nevada records.

PARCEL SEVEN:

TOWNSHIP 21 NORTH, RANGE 33 EAST, M.D.B. & M.

Section 22: East 1/2

Section 27: East 1/2

EXCEPTING THEREFROM, all the oil, gas, potash and sodium as reserved in Patents executed by UNITED STATES OF AMERICA to THOMAS H. GALLAGHER and JOHN B. BONDS, recorded April 9, 1964 in Book 3 of Official Records at page 355 and December 30, 1964 in Book 6 of Official Records at page 348, Eureka County, Nevada.

PARCEL EIGHT:

TOWNSHIP 21 NORTH, RANGE 33 EAST, M.D.B. & M.

Section 28: All

EXCEPTING THEREFROM all the oil and gas as reserved in Patents executed by UNITED STATES OF AMERICA to DOROTHY S. GALLAGHER and MILLIE S. SEWELL, recorded December 30, 1964 in Book 6 of Official Records at pages 349 and 350, Eureka County, Nevada records.

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OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
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