

Return to: Almi Sally Riggs
Gene Lester
4969 E. McKinley Ave. Ste. 202
Fresno, CA 93727

Connecticut General Life Insurance Company, a Connecticut corporation ("GCLIC"), and Denny S. Mulford and Delia C. Mulford ("Mulford"), have entered into this Agreement based on the following facts:

A. Mulford is the maker of that certain Deed of Trust Note dated April 23, 1979, in the original principal amount of \$210,000.00 (the "Deed of Trust Note"). The Deed of Trust Note is secured by a First Deed of Trust recorded May 31, 1979, as Document No. 68340 in Book 70, at Page 320, of the Official Records of Eureka County, Nevada (the "Deed of Trust").

B. Mulford is currently in default under the terms of the Note in that the interest payment due February 1, 1993, has not been paid.

C. GCLIC may at its option commence foreclosure proceedings under the Deed of Trust as a result of said default.

D. GCLIC and Mulford have agreed upon the terms and conditions under which certain payments will be made and deferred such that the Deed of Trust Note will be reinstated.

E. Mulford has agreed to pay all costs of negotiation, execution, and closing of this Modification Agreement.

Based on the foregoing, the parties agree as follows:

1. The terms and conditions of the Deed of Trust Note are modified as follows:

a. The maturity date of the loan is extended from February 1, 1994, to February 1, 1999;

b. The annual principal payment due on the Note is increased from Four Thousand, Two Hundred Dollars (\$4,200.00) to Five Thousand Dollars (\$5,000.00) payable annually on February 1st of each year, commencing February 1, 1994; and

c. The stated interest rate is reduced from twelve percent (12%) to ten percent (10%), effective February 1, 1993, said interest to be paid semi-annually on February 1st and August 1st of each year, the first such payment (other than delinquent payments covered in paragraph 2.) being due February 1, 1994.

2. Incident to the execution of this Modification Agreement, Mulford shall make the following payments to or for the benefit of GCLIC:

a. A principal reduction in the amount of Nine Thousand, Six Hundred Dollars (\$9,600.00), which will reduce the current outstanding balance on the Deed of Trust Note to One Hundred Fifty Thousand Dollars (\$150,000.00), together with interest on said principal amount at the rate of ten percent (10%) from February 1, 1993, to the date of payment, shall be paid on or before December 1, 1993. The interest due on this principal reduction payment as

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of December 1, 1993, is Seven Hundred Ninety-Six and 93/100 Dollars (\$796.93).

b. The February 1, 1993, delinquent interest payment shall be paid on or before December 1, 1993, in the amount of Fifteen Thousand, Nine Hundred Sixty Dollars (\$15,960.00).

c. Interest for the period February 1, 1993, through and including January 31, 1994, shall be paid on February 1, 1994, at the reduced rate of interest stated above. On February 1, 1994, interest in the amount of Fifteen Thousand Dollars (\$15,000.00), together with a Five Thousand Dollar (\$5,000.00) principal payment will be due.

d. The following costs associated with this modification:

(1). The premium charged for the endorsement to GGLIC's policy of title insurance;

(ii) All recording and filing fees;

(iii) A service fee of One Thousand Dollars (\$1,000.00); and

(iv) Attorneys' fees to counsel for GGLIC in the amount of Seven Hundred Fifty Dollars (\$750.00).

3. Except as modified herein, all terms of the Deed of Trust Note and the Deed of Trust are ratified, approved and shall remain in full force and effect.

4. This Agreement may be signed in counterparts either by the parties or their counsel, or both, and shall be of the same force and effect as if all parties had executed one document.

5. If this Agreement is not signed by Mulford and returned to GGLIC on or before November 15, 1993, or if the payments stated in paragraphs 2.a. and 2.b. are not made on or before December 1, 1993, then, in either of such events, this Agreement shall be null and void. In either of such events, Mulford understands that it shall be considered in default as stated above and a foreclosure sale may be noticed. Mulford further acknowledges that GGLIC has made no commitment or agreement to the contrary.

Dated this 24th day of November, 1993.

Connecticut General Life Insurance Company, a Connecticut Corporation

By Edward Roux
Edward Roux,
Vice President

Denny S. Mulford
Denny S. Mulford

Debra C. Mulford
Debra C. Mulford

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On this 24th day of November, 1993, personally appeared before me, a Notary Public in and for the County of Hartford, State of Connecticut, Edward Roux, 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, and that the seal affixed to said instrument is the corporate seal of said Corporation; that the signature to said instrument was made by the officer of said Corporation as indicated after said signature, 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 the date and year in this certificate first above written.

STATE OF CONNECTICUT)
) SS.
) COUNTY OF HARTFORD)

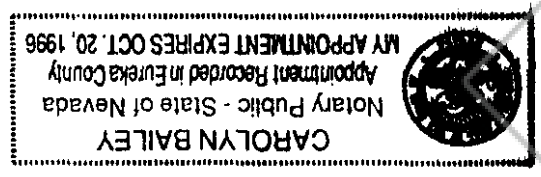
My commission expires: March 31, 1994

Mary E. Hanley
Notary Public - Mary E. Hanley

On this 12th day of NOVEMBER, 1993, personally appeared before me, a Notary Public, Denny S. Mulford and Della C. Mulford, known (or who proved) to me to be the persons whose names are subscribed to the foregoing instrument, and who acknowledged to me that they executed the foregoing instrument.

STATE OF NEVADA)
) ss.
) COUNTY OF EUREKA)

Carolyn Bailey
Notary Public



BOOK 263 PAGE 537
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Franklin, Tuttle &
94 JAN 20 P1:18
EUREKA COUNTY, NEVADA
M.N. REBAL EATL. RECORDER
FILE NO. FEES \$ 900

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